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THE EFFECT OF ENVIRONMENTAL UNCERTAINTY AND FINANCIAL DISTRESS ON TAX AVOIDANCE WITH BUSINESS STRATEGY AS MODERATING VARIABLES

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ABSTRACT

Tax avoidance is defined as one of the actions taken by taxpayers to reduce their tax burden legally. Tax avoidance is carried out by taking advantage of loopholes in the tax law that are not or have not been regulated, so that it is legal and does not violate the law. The purpose of this study is to analyze the effect of environmental uncertainty on tax avoidance, analyze the effect of financial distress on tax avoidance, analyze the moderating effect of business strategy on the effect of environmental uncertainty on tax avoidance and analyze the moderating effect of business strategy on the effect of financial distress on tax avoidance. This research method is a quantitative method using secondary data. The results of this study indicate that environmental uncertainty has a positive and significant effect on tax avoidance, financial distress has no effect on tax avoidance, business strategies moderate the effect of environmental uncertainty on tax, avoidance, and business strategies cannot moderate the effect of financial distress on tax avoidance.

KEYWORDS
Tax Avoidance, Environmental Uncertainty, Financial Distress and Business Strategy

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INTRODUCTION

Tax is a state levy on individuals or entities that is mandatory and coercive, used for the greatest prosperity of the people. Following Law Number 28 of 2007 concerning general provisions and procedures for taxation, tax is a "compulsory contribution to the state-owned by an individual or entity that is coercive under the law, with no direct compensation and is used for state purposes for an amount of -the great prosperity of the people". Taxes are a burden for companies that can reduce a company's net profit, so many companies are trying to reduce the taxes that must be paid, so companies do tax management. One of the tax managements that can be done by companies is tax avoidance (Yuniarti, et al., 2020).

Since the coronavirus or covid -19 pandemic struck, the performance of tax revenues has continued to contract. The fall in tax revenue is in line with the sluggish economic performance this year, many are projected by several parties to be at a negative level. Data from the Director-General of Taxes confirms that although the pandemic only started in March 2020, until the end of the First Quarter of 2020, tax revenue was only Rp. 241.61 trillion. When compared with the same period last year, the performance of tax revenue experienced a slowdown, with a contraction of 2.47 percent (Suwiknyo, 2020).

The Covid-19 pandemic has caused various business sectors to experience difficult conditions, the impacts felt include decreased productivity, workers, especially laborers, began to be laid off a lot due to the company's inability to pay wages. This condition causes the business environment to be unable to provide certainty of potential profit. Environmental uncertainty due to the COVID-19 pandemic has made companies vulnerable to financial distress. However, under these conditions, companies must continue to fulfill their tax obligations to the state. The economic situation during the COVID-19 pandemic will provide a high possibility for companies to take tax avoidance.

Tax avoidance or commonly referred to as tax avoidance in general can be said to be a tax avoidance scheme to minimize the tax burden by taking advantage of loopholes in a country's tax provisions (Jusman and Nosita, 2020). Tax avoidance is carried out by taking advantage of loopholes in the tax law that are not or have not been regulated so that it is legal and does not violate the law. The purpose of tax avoidance is to minimize and optimize the tax burden that must be paid.

One of the cases of tax avoidance in Indonesia is the case of the tobacco company owned by British American Tobacco (BAT) through PT Bentoel Internasional Investama. BAT has shifted some of its revenue out of Indonesia in two ways. First, through intra-company loans between 2013 and 2015. Second, through repayments to the UK for royalties, fees, and services. Intra-company loans Bentoel took out many loans between 2013 and 2015 from a related company in the Netherlands, namely Rothmans Far East BV to refinance bank loans and pay for machinery and equipment. Interest payments on these loans are deductible from the company's taxable income in Indonesia. Payments back to the UK for royalties, fees, and services. With the Indonesia-UK agreement, the tax deduction for royalties on trademarks is 15% from US$ 10.1 million or US$ 1.5 million. IT fees are not stated in the agreement, because similar to royalties, the report assumes an IT fee deduction of US$ 0.7 million. So that the lost income from Indonesia reaches the US $ 2.7 million per year (Prima, 2019).

Research with the dependent variable of tax avoidance has been carried out, both from within the country and abroad. Research conducted in Indonesia related to this topic has been carried out by Marfirah and Syam BZ, (2016), Meilia and Adnan, (2017), Alifianti, et al., (2017), Rani, (2017), Dhamara and Violita, (2017) , Wardani and Khoiriyah, (2018), Fathorrahman and Syaiful, (2019), Windyasari, et al., (2019), Pratiwi, et al., (2020), Purba, et al., (2020), Nurrahmi and Rahayu, (2020), Harianto, (2020), Anggraini, et al., (2020) and Sadjiarto, et al., (2020). Meanwhile, research conducted by foreign researchers, namely Armstrong, et al., (2015), Higgins, et al., (2015), Edwards, et al., (2016), Tilehnouei, et al., (2018), Jiménez-Agueira, (2018), Martinez and Ferreira, (2019), Kalil, (2019) and Dhawan, et al., (2020).

In addition, regarding the independent variable environmental uncertainty on tax avoidance, there have been previous studies conducted by Ratu and Siregar, (2019), Seviana and Kristanto, (2020), Syarendra and Kristanto, (2020) and Arieftiara, et al., (2020) which states the results of his research that environmental uncertainty has affect tax avoidance. Meanwhile, research conducted by Huang, et al., (2017) states that the results of the study show that environmental uncertainty has no effect on tax avoidance.

There are also previous studies that examined financial distress on tax avoidance, the following are studies related to this topic that have been carried out by Edwards, et al., (2016), Meilia and Adnan, (2017), Tilehnouei, et al., (2018), Alifianti, et al.., (2017), Dhamara and Violita, (2017), Dhawan, et al., (2020) and Pratiwi, et al., (2020). Meanwhile, research conducted by Rani, (2017) and Valensia and Khairani, (2019) stated that financial distress has no effect on tax avoidance.

Business strategies for tax avoidance have been studied previously, following the research conducted by Higgins, et al., (2015), Martinez and Ferreira, (2019), Sadjiarto, et al., (2020) and Purba, et al., (2020) stated the results of the study show that business strategy has an effect on tax avoidance. Meanwhile, research conducted by Wardani and Khoiriyah, (2018), Windyasari, et al., (2019), Harianto, (2020), Nurrahmi and Rahayu, (2020), Anggraini, et al., (2020), and Fathorrahman and Syaiful, (2019) stated that the results of business strategy research have no effect on tax avoidance.

The difference between this study and previous studies is that it proxies the dependent variable with the current state of the covid-19 pandemic. In addition, the authors add business strategy as a moderating variable. The choice of business strategy as a moderating variable because the business strategy will affect the entire transaction and costs including taxes.

RESEARCH METHOD

This research is quantitative research using secondary data. The population and sample are manufacturing companies that publish audited annual financial statements for the 2017-2019 period using the Rupiah currency. The data collection technique is documentation by collecting documentary data sources in the form of the company's annual report published by the IDX's official website, namely www.idx.co.id. period 2017-2019. There are 288 observations from 96 companies, only 243 that meet the criteria as samples in the study as follows:

The sample in this study consisted of 240 samples from 80 companies for three years (2017-2019). There are 45 samples that do not use rupiah in their financial statements and there are 3 outlier data. Outlier data are cases or data that have unique characteristics that look very different from other observations and appear in the form of extreme values for either a single variable or a combination variable (Ghozali, 2018).

RESULT AND DISCUSSION

The following are the results of data processing using Moderating Regression

Analysis (MRA):

Table 1 Test Results Moderating Regression Analysis

Equality	F-Value (Sig)	R^2	Result	Conclussion
$TA = \beta_0 + \beta_1 KL + e$			H1	Supported
TA = 3,916 + 0,435 + e	1449,714			
Sig. (0,000) + (0,000)	0,000	0,877		
$TA = \beta_0 + \beta_1 KL + \beta_3 SB + e$			H3	Supported
TA= 3,338 + 0,438 + 0,038 + e	727,834			
Sig. (0,000) + (0,000) + (0,206)	0,000	0,878		
$TA = \beta_0 + \beta_1 KL + \beta_3 SB + \beta_4 KL{*}SB + e$				
TA = 3,398 + 0,436 KL + 0,032 SB + 7,131 KL*SB + e	485,212			
Sig. (0,000) + (0,000) + (0,294) + (0,351)	0,000	0,879		
$TA = \beta_0 + \beta_2 FD + e$			H2	Not Supported
TA = 21,556 + 0,34 + e	0,029			
Sig. (0,000) + (0,866)	0,866	0,000		
$TA = \beta_0 + \beta_2 FD + \beta_3 SB + e$			H4	Not Supported
TA = 24,968 + (0,013) + (0,227) + e	3,795	0,036		
Sig. (0,000) + (0,948) + (0,007)	0,024			
$TA = \beta_0 + \beta_2 FD + \beta_3 SB + \beta_4 FD{*}SB + e$				
TA = 23,787 + (0,068) FD + (0,0115) SB + (9,281) FD*SB + e	7,357	0,99		
Sig. (0,000) + (0,725) + (0,178) + (0,000)	0,000			

a. Equation (1) in the table above is used to test H1. The R2 value of the equation is 0.877, so the variable tax avoidance (TA) as the dependent variable is influenced by the environmental uncertainty variable (KL) by 87.8% while the remaining 12.3% is influenced by other factors outside the model. Equation (1) shows the coefficient on the environmental uncertainty variable is 0.435 and is significant at 0.000 which is smaller than (0.05). So this study supports H1, the results of which state that environmental uncertainty affects tax avoidance.

b. Equations (2) and (3) in the table above are used to test the moderating of the moderating variable between the environmental uncertainty variable (KL) and tax avoidance (TA). The main requirement before conducting this moderation test is that H1 is accepted which states that the environmental uncertainty variable affects tax avoidance. Based on equation (2) in the table above, the value of R2 has increased from 0.878 (87.8%) to 0.879 (87.9%) in equation (3). These results indicate that the H3 business strategy moderates the effect of environmental uncertainty on tax avoidance. In equation (2) KL has a significance value of 0.000 and in equation (3) KL*SB has a significance value of 0.351, which means that equation (2) is significant and equation (3) is not significant. So it can be concluded that H3 is included in the Predictor Moderator class.

c. Equation (4) in the table above is used to test H2. The R2 value of the equation is 0.000 so that the variable tax avoidance (TA) as the dependent variable is not influenced by the financial distress variable (FD) of 0%. So it can be concluded that the regressor in equation (4), namely financial distress (FD) does not affect tax avoidance (TA). Equation (4) shows the coefficient on the financial distress variable is 0.34 and is significant at 0.866 which is greater than (0.05). So this study does not support H2, the results of which state that financial distress does not affect tax avoidance.

d. Equations (5) and (6) in the table above are used to test the moderating of the moderating variable between financial distress (FD) and tax avoidance (TA) variables. The main requirement before conducting this moderation test is that H2 is accepted which states that the financial distress variable affects tax avoidance. Based on equation (5) in the table above, the value of R2 has increased from 0.036 (3.6%) to 0.99 (99%) in equation (6). This result does not support H4, the result of which states that business strategy does not moderate the effect of financial distress on tax avoidance.

1. Effect of Environmental Uncertainty on Tax Avoidance

Based on the Moderating Regression Analysis test, the results obtained that can support H1 indicate that environmental uncertainty affects tax avoidance. The higher the level of uncertainty in an environment, the higher the level of tax avoidance by the company.

Environmental conditions with uncertainty encourage management to save costs by avoiding tax (tax avoidance). Environmental uncertainty has the unpredictable nature of the possibility of future events. Although it is difficult to predict, the role of managers is very influential to overcome environmental uncertainty with developed strategies (Ghosh and Olsen, 2009). Tax avoidance is carried out under conditions of environmental uncertainty as a management effort to maintain the trust of investors.

The results of this test support the results of research conducted by Ratu and Siregar, (2019), Seviana and Kristanto, (2020), and research by Syarendra and Kristanto, (2020) which states that environmental uncertainty has a significant positive effect on tax avoidance.

2. Effect of Financial Distress on Tax Avoidance

Based on the Moderating Regression Analysis test, the results obtained do not support H2 which indicates that financial distress does not affect tax avoidance. Companies experiencing financial distress will avoid tax avoidance (tax avoidance).

Financial distress does not affect tax avoidance, it can be caused by the tendency that companies that are in a state of financial difficulty will always experience losses so that the need for tax avoidance is reduced (Rani, 2017). This is because the company gets a loss compensation facility in the future. Financial distress does not affect tax avoidance, it can also be caused in the research sample that experienced financial distress only 15.28%, safe zone conditions were 46.69% and the remaining 38% were gray zones. So the data used is not able to describe the condition of financial distress. So in 2017-2019 more companies are in the safe zone.

This indicates that the level of financial distress does not affect tax avoidance. The results of this test support the results of research conducted by Rani, (2017) Tilehnouei, et al., (2018), and research by Valensia and Khairani, (2019).

3. The Effect of Environmental Uncertainty on Tax Avoidance in Business Strategy Moderation

Based on the Moderating Regression Analysis test, the results obtained support H3 which shows that business strategy moderates the effect of environmental uncertainty on tax avoidance. Companies that experience uncertain conditions will carry out tax avoidance as a business strategy effort. The prospector's strength in market analysis, new products, and facing instability and uncertainty supports prospectors to carry out tax avoidance activities with high intensity (Arieftiara et al., 2015).

The results of this test support the results of research conducted by Arieftiara et al., (2015) and Faradiza, (2019) in terms of tax avoidance companies that implement strategies as prospectors are more likely to take tax avoidance actions than companies with defender strategies.

4. The Effect of Financial Distress on Tax Avoidance in Business Strategy Moderation

Based on the Moderating Regression Analysis test, the results obtained support H4 which shows that business strategy does not moderate the effect of financial distress on tax avoidance. Companies that experience uncertain conditions will carry out tax avoidance as a business strategy effort.

The failure of a business strategy does not moderate the relationship between financial distress and tax avoidance, this is because the average company is still unable to establish a consistent pattern of competitive strategies from time to time. its effect on corporate tax avoidance (Anggraini et al., 2020).The results of this test support the results of research conducted by (Indirawati & Dwimulyani, 2019) which states that business strategies do not moderate the relationship of family ownership to tax avoidance.

CONCLUSSION

Based on the analysis in the previous discussion, it can be concluded that environmental uncertainty has a positive and significant effect on tax avoidance. Financial distress has no effect on tax avoidance. Business strategy moderates the effect of environmental uncertainty on tax avoidance. Business strategy cannot moderate the effect of financial distress on tax avoidance.

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