International Journal of Economy, Education, and Entrepreneurship
p-ISSN: 2798-0138 | e-ISSN: 2798-012X
Vol. 4, No. 3, December 2024
https://doi.org/10.53067/ije3.v4i3

THE EFFECT OF TAX PLANNING, CAPITAL INTENSITY AND EARNINGS GROWTH ON EARNINGS MANAGEMENT

Nurhasanah[1*], Muhammad Berkah Subagyo[2], Lia Uzliawati[3]
[1,2,3]Sultan Ageng Titayasa University, Indonesia
Email: *nurhasahah55@gmail.com[1], muhammad.berkah@bpk.go.id[2], uzliawati@untirta.ac.id[3]*

Abstract

The purpose of this study was to provide strong evidence regarding the effect of tax planning, capital intensity and earnings growth on lab management. a. This type of research is included in quantitative research. The population in this study were all food and beverage sector manufacturing companies listed on the Indonesia Stock Exchange in 2022. The sample in this study was made up of 31 companies using the purposive sampling method. The type of data used is secondary data obtained from www.id.co.id. Data collection techniques using documentation techniques. The analysis used in this research is multiple linear regression analysis. The results of this study are that tax planning has no significant effect on earnings management with a substantial value of 0.311> 0.05, capital intensity has no significant impact on earnings management with a considerable probability value of 0.793> 0.05, and earnings growth has a substantial effect on earnings management with a significant value of 0.011 <0.05.

Keywords: Tax Planning, Capital Intensity, Earnings Growth, Earnings Management.

INTRODUCTION

Companies are established, of course, with the aim of getting the maximum *profit* (*profit*). The financial statements describe the results of management activities in running the Company (Oma et al., 2020). Financial reports act as a medium for management to show the efficiency and effectiveness of their Company in achieving the Company's vision and mission. (Sari & Khafid, 2020). Financial reports are used as a source of information to evaluate company performance or the stability company (Almuzaiqer et al., 2022). The financial reporting system has the primary objective of providing a timely, correct and fair picture of company performance (Das et al., 2020).

The phenomenon that often occurs, where the presentation of company financial information and company achievements is presented not in accordance with actual conditions, of course, affects the level of trust, company reputation and the reliability of the information contained in the financial statements (Sari & Khafid. 2020). Based on current facts, almost all financial statements users only focus on company profit information without paying attention to how the profit is generated (Fellia et al., 2018). Of course, this can motivate management to take actions that can benefit themselves, which is known as earnings management. It often occurs when management is in a situation where management cannot meet predetermined performance objectives and management uses the flexibility provided by accounting standards in preparing financial statements to change the reported results (Djojo & Astuti. 2023). Apart from these factors, several factors can cause earnings management practices. The manager's personal interest in receiving compensation for the Company's unachieved performance affects the manager's motivation to reduce the tax burden that must be paid so that the profit earned by the Company looks profitable (Oktaviyanti & Damayanty, 2021). An increasing tax

planning ratio indicates that the probability of the Company taking engineering actions or earnings management is getting higher. (Mappadang, 2020). Capital intensity provides management opportunities to influence earnings reports by utilizing the flexibility inherent in fixed asset accounting, primarily depreciation. Companies with a large proportion of fixed assets have greater accounting flexibility, thus allowing earnings manipulation practices (Santoso et al., 2019). One way for management to attract investors to entrust their funds for investment in the Company is to maintain profit growth (Hanisa & Rahmi, 2021). Earnings growth can affect earnings management practices (Kurniawan & Aisah, 2020)

Managers facing labour productivity gaps resort to earnings management to mask poor performance. It is done through discretionary accruals and actual operating activities, which are driven by personal value maximization. (Bhuyan & Hasan., 2022). Empirical research on earnings management concludes that tax planning is positively correlated with earnings management, which allows firms to manipulate reported earnings to minimize tax liabilities (Sompoten et al., 2024). (Karina, 2023). An effective tax strategy can lead to improved financial performance, as companies can retain more profits to reinvest (Puspitasari & Suhartono, 2024). Earnings growth has been shown to affect earnings management, with higher earnings growth potentially leading to more aggressive earnings management practices (Larasati & Subiyanto, 2024) (Hidayat & Sutria, 2022). However, some studies show that earnings growth does not always have a direct influence on earnings management, suggesting a complex relationship (Sompoten et al., 2024). The impact of capital intensity on earnings management is less explicitly discussed in the literature. Although it may affect operational efficiency, its direct impact on earnings management remains unclear and requires further investigation.

Earnings management can be done through *discretionary* accruals that are allowed according to generally accepted accounting standards at the end of the financial statement reporting period. (Wardani & Sarjanawiyat, 2022).). *Discretionary Accruals* (DA) are one way to measure earnings management. *Discretionary accruals* (DA) are a component of accruals that are included in the manager's policy, which means that the manager intervenes in the accounting process. *Discretionary Accruals* (DA) have a significant effect on earnings management, and there is a positive relationship between *Discretionary Accrual* (DA) and earnings management. It means that the higher the *discretionary accrual* (DA), the more excellent the opportunity the Company has to manage earnings. (Wowor et al., 2021).

LITERATURE REVIEW AND LITERATURE DEVELOPMENT

Research conducted by Jensen and Meckling (1976) entitled *Theory of the Firm: Managerial Behavior, Agency Costs and Ownership Structure* is the basis for agency theory, which has spread widely until now. (Triyuwono, 2021). Jensen and Meckling (1976) describe the agency relationship as an agreement in which one or more individuals (principal) engage another individual (agent) to carry

out a service activity on behalf of the principal, where the authority to make, decisions is given to the agent. Because of this agency relationship, it causes an agency problem where the agent tries to optimize his own needs but neglects the needs of the principal. It can occur due to asymmetric information or information gaps between the agent and the principal. Information asymmetry means that managers usually have complete data on the financial condition and actual activity performance of an entity rather than the owner, causing the agent to withdraw profits regardless of the contribution agreement with the principal (Messier et al., 2021). (Messier et al., 2021).

The Effect of Tax Planning on Earnings Management

The relationship between tax planning and earnings management can be explained through agency theory. Tax planning arises because of the difference in interests between companies and the government. The Company seeks to pay as little tax as possible so that the profits it earns remain high, while the government expects high tax revenues from companies to fund state expenditures. (Afifah, 2018)

H_1: Tax Planning Affects Earnings Management

The Effect of Capital Intensity on Earnings Management

The effect of Capital Intensity on earnings management is described by agency theory because it emphasizes the manager's interest in minimizing the capital intensity required in sales to obtain profits. A large Capital Intensity score will make managers eager to carry out earnings management by accelerating marketing recognition, which results in a low Capital Intensity value and an increase in annual profit. (Fitriani et al., 2020).

H_2: Effect of Capital Intensity on Earnings Management

The effect of earnings growth on earnings management

Profit and loss describes the comparison between income and expenses. The presentation of profit through this report is the focus of important company performance. Earnings growth is one measure used to assess performance in a company. Calculating the value of earnings growth can be proxied by the way the net profit for the current year is adjusted to the net profit in the previous year (Kalbuana, 2020). The Company's ability to increase its profits continuously so that its financial performance is considered reasonable by investors (Kurniawan, 2020).

H_3: Earnings growth has a significant effect on earnings management practices

METHOD

The method used in this research is quantitative with an associative descriptive approach. The associative descriptive approach is research that aims to determine the effect or relationship between 2 (two) or more variables. The population used in this study were all food and beverage sector

manufacturing companies listed on the Indonesia Stock Exchange (IDX) in 2022. The sampling technique in this study *uses purposive* sampling to determine the criteria. The sampling criteria in this study are manufacturing companies listed on the Indonesia Stock Exchange in 2022 and financial statements that report profits (profits). Only 31 manufacturing companies in the food and beverage sector meet these criteria. The data source used in this study is obtained from the capital market reference centre, namely the Indonesia Stock Exchange, through the site www.idx.co.id. The tests carried out are classical assumption tests (Normality Test, Autocorrelation Test, Multicolonierity Test and Heteroscedasticity Test), correlation coefficient and determination and multiple linear regression analysis.

The dependent variable in this study is earnings management, which is proxied by *discrectionary accruals* using the Jones model and a ratio scale, which is carried out with the following procedure:

1. Calculating total accruals

   TAC = Net income - Cash flows from operation

   Description:

   NI = net profit after tax of the Company in period t

   CFO = cash flow from the Company's production activities in period t

2. Calculating the estimated accrual value)

$$\frac{TAit}{Ait-1} = \beta 1\left(\frac{1}{Ait-1}\right) + \beta 2\left(\frac{\Delta REVit}{\text{Ait}-1}\right) + \beta 3\left(\frac{PPEit}{Ait-1}\right) + \varepsilon$$

   Description:

   β1 β2 β3 = regression coefficient

   ΔREVit = company i's income in year t minus company i's income in year t-1.

   PPEit = the Company's gross property, plant, and equipment at period of year t

   ε = error coefficient

3. Calculating the value of non-discretionary accruals

$$NDAit = \beta 1\left(\frac{1}{Ait-1}\right) + \beta 2\left(\frac{\Delta REVit}{\text{Ait}-1} - \frac{\Delta RECit}{\text{Ait}-1}\right) + \beta 3\left(\frac{PPEit}{Ait-1}\right)$$

   Description:

   Ait-1=Total assets of change I at the end of the year (previous)

   ΔRECit= Company i's receivables in the (current) year

   ΔRECit-1 = Company i's Accounts Receivable in the (previous) year

4. Calculating discretionary accruals

$$\mathbf{DCA} = {}_{\mathbf{i,t}}\frac{CurAcci,t}{TAi,t-1} - NDCAi,t$$

   Description:

   DCAi, t = (CurAcci, t)/ (TAi, t-1)-NDCAi,t

   DAit = company discretionary accruals in period t

TAit = total discretionary accruals of the Company in period t

Ait-1 = total assets of the Company at the end of period t - 1

NDAit = *non discretionary* accruass of the Company in period t

Independent variables or independent variables are variables that influence or cause changes or the appearance of dependent variables or dependent variables (Sugiyono, 2019). The independent variables in this study include:

1. Tax Planning

   The measurement for tax planning uses a proportional ratio scale with the tax planning variable. Taken from research (Gayatri & Wirasedana, 2021).

$$TRR = \frac{\text{Net Income}}{\text{Pretax Income}}$$

2. Capital Intensity

   Capital Intensity in this research will be proxied using the asset intensity ratio with the following formula (Ehrhardt & Brigham, 2019):

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

3. Profit Growth

   Earnings growth in this study can be measured using the *Growht* ratio with the following formula (Kalbuana *et al.*, 2020):

$$PL = \frac{\text{Net income year t - net income year t-1}}{\text{Net income year t -1}}$$

RESULTS AND DISCUSSION

Descriptive Analysis of Research Variables

Table 1 Descriptive Analysis of Environmental Accounting Variables

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
TP	31	0.0007	1.05	0.7338	0.19844
CI	31	0.0024	0.72	0.3081	0.16264
PL	31	-4.1976	2.86	0.0744	1.07726
ML	31	-0.1981	0.38	0.0331	0.11198
Valid N (listwise)	31				

Based on the results of the descriptive statistics above, it can be seen that the smallest tax planning value is 0.0007, the highest is 1.05, and the average is 0.7338 with a standard deviation of 0.19844, indicating that the value distribution of the tax planning variable is good. As for the value of capital intensity, the smallest is 0.0024, the highest is 0.72, and the average is 0.3081 with a standard deviation of 0.16264, indicating that the distribution of the value of the capital intensity variable is good. As for-profit growth, it has the smallest value, -4.1967, the highest value of 2.86 and an average of 0.0744 with a standard deviation of 1.07726. It shows that the earnings growth variable is not good because the deviation value is greater than the average value. In contrast to variable y or earnings management, which has the smallest value of -0.2025, the largest of 0.37 and an average of 0.0331 with a standard deviation of 0.11198, indicating that the value distribution of the earnings management variable is not good because the deviation value is greater than the average value. These results were obtained from 31 companies studied.

Classical Assumption Test

Normality Test

Table 2 Normality Test

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		31
Normal Parameters[a, b]	Mean	0.0000000
	Std. Deviation	0.09780565
Most Extreme Differences	Absolute	0.096
	Positive	0.074
	Negative	-0.096
Test Statistic		0.096
Asymp. Sig. (2-tailed)		.200
a. Test distribution is Normal.		
b. Calculated from data.		
Source: Secondary data processed using SPSS 25		

Based on the table above, the normality can be seen. The significance value is 0.200, so the four variables are considered normally distributed because they are above Asymp Sig> 0.05.

Autocorrelation Test

Table 3 Autocorrelation Test

Model Summary[b]					
Model	R	R Square	Adjusted R	Std. Error of	Durbin-Watson

			Square	the Estimate	
1	.487[a]	0.237	0.152	0.10310	1.690

a. Predictors: (Constant), PL, CI, TP
b. Dependent Variable: ML
Source: Secondary data processed using SPSS 25

Based on the figure above, the DW value lies between the upper bound (du) and (4-du), so the autocorrelation coefficient is equal to 0 (zero) or there is no autocorrelation in this study.

Multicolonierity Test

Table 4 Multicolonierity Test

Coefficients[a]								
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-0.033	0.103		-0.324	0.748		
	TP	0.110	0.106	0.194	1.032	0.311	0.795	1.258
	CI	-0.034	0.128	-0.049	-0.265	0.793	0.814	1.228
	PL	-0.049	0.018	-0.467	-2.742	0.011	0.974	1.027

a. Dependent Variable: ML
Source: Secondary data processed using SPSS 25

Based on the table above, the values of X1, X2 and X3 are more than 0.1, namely X1 of 0.795, X2 of 0, 814 and X3 of 0.974. It means that in this study, there is no correlation between the independent variables (which do not contain multicollinearity). The VIF results also show the same thing, where the independent variables have a VIF value of less than 10, meaning that in this study, there is no correlation between independent variables, which is referred to as the absence of multicollinearity.

Heteroscedasticity Test

Table 5 Heteroscedasticity Test

Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	0.156	0.059		2.635	0.014
	TP	-0.087	0.061	-0.288	-1.425	0.166
	CI	-0.049	0.074	-0.133	-0.669	0.509
	PL	-0.011	0.01	-0.2	-1.098	0.282
a Dependent Variable: Abs_Res ***Source: Secondary data processed using SPSS 25***						

Based on the SPSS 25 output above, it is known that the significance value of the tax planning variable is 0.166, the capital intensity variable is 0.509, and the profit growth variable is 0.282. It can be concluded that in the tax planning, capital intensity, and profit growth variables, no heteroscedasticity or heteroscedasticity occurs in the three variables because the significant value of the three variables is more than 0.05. A good regression does not have heteroscedasticity. Therefore, the regression in this study is promising.

Data Interpretation and Hypothesis Testing

Multiple Linear Regression Analysis

Multiple linear regression analysis aims to predict the value of the dependent variable (Y), namely earnings management, based on the independent variables, namely tax planning, capital intensity, and earnings growth. The regression results with the SPSS 25 program are as follows:

Table 6 Multiple Linear Regression

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-0.033	0.103		-0.324	0.748
	TP	0.110	0.106	0.194	1.032	0.311
	CI	-0.034	0.128	-0.049	-0.265	0.793
	PL	-0.049	0.018	-0.467	-2.742	0.011
a. Dependent Variable: ML						

Based on Figure 9 above, the regression equation is obtained as follows:

ML = -0.033 + 0.110TP - 0.034CI - 0.049PL + e

The results of the standard effect model test equation in Table 5.6 above can be seen that the constant value is -0.033, meaning that if tax planning (X1), capital intensity (X2) and earnings growth (X3) have a value of 0 (zero), the value of earnings management (Y) decreases by 3.3%. The regression coefficient value of the tax planning variable (X1) is positive at 0.110, meaning that if tax planning (X1) increases by 1% and the capital intensity variable (X2) and profit growth (X3) are considered constant, the earnings management variable (Y) will increase by 110%. The regression coefficient value of the capital intensity variable (X2) is negative -0.034, which means that if the capital intensity (X2) increases by 1% and the tax planning variable (X1) and profit growth (X3) are considered constant, the earnings management variable (Y) will decrease by 3.4%. The regression coefficient value of the earnings growth variable is negative -0.049, which means that if tax planning (X1) and capital intensity (X2) are considered constant, the earnings management variable (Y) will increase by 4.9%.

 International Journal of Economy, Education and Entrepreneuship,
Vol. 4, No. 3, December 2024, pp. 681-693
https://doi.org/10.53067/ije3.v4i3.308

Coefficient of Determination (R-squared*)*

Table 7 Coefficient of Determination (*R-squared)*

Model Summary									
				Std. Error of the Estimate	Change Statistics				
Model	R	R Square	Adjusted R Square		R Square Change	F Change	df1	df2	Sig. F Change
1	.487[a]	0.237	0.152	0.10310	0.237	2.798	3	27	0.059

a. Predictors: (Constant), PL, CI, TP

Based on Table 5.15, R-squared has a value of 0.237, which shows that the percentage contribution of the influence of the independent variable on the dependent variable is 23.7%. This means that the independent variables, namely tax planning, capital intensity, and earnings growth, can explain 23.7% of the dependent variable, earnings management. The remaining 76.3% is explained by other variables that have not been studied.

DISSCUSION

Based on Table 6 above, it can be explained as follows:

1. Tax planning affects earnings management

   Agency theory explains tax planning as the result of a conflict of interest between companies and the government. Companies seek to minimize tax payments, while the government relies on tax revenues to finance state expenditures. Positive accounting theory, specifically the political cost hypothesis, predicts that companies facing high political costs tend to manipulate earnings to reduce the tax burden. The study on food and beverage sector manufacturing companies in 2022 showed surprising results. With a significance value of 0.311 > 0.05, this study failed to find a significant relationship between tax planning and earnings management. This finding is contrary to theoretical expectations and supports the research of Tambahani et al. (2021) but is not in line with the results of Vania et al. (2023). These results suggest that earnings management motivations may be more complex than just tax considerations. Factors such as the desire to avoid reporting losses, fragmented organizational structures, and managers' incentives (such as bonuses) may play a more significant role in earnings management decisions. These findings emphasize the importance of considering various contextual factors in understanding corporate financial reporting behaviour.

   (H_1) states that tax planning has a significant effect on earnings management is rejected.

2. Capital intensity on earnings management

   The significance test shows a value of 0.793> 0.05 for capital intensity as an independent variable, indicating no significant effect on earnings management. This finding indicates that manufacturing companies in the food and beverage sector tend to perform earnings management to avoid reporting losses, not due to capital intensity factors. Some factors that may contribute to this result

include fixed assets that have exhausted their economic benefits but are not derecognized, as well as the treatment of depreciation expense for movable assets such as vehicles. This result is in line with Vania et al. (2023) but in contrast to the findings of Sagala and Simbolon (2021), showing the complexity of the relationship between capital intensity and earnings management. The results of this study have important implications for accounting practices and financial management. Although capital intensity has no significant effect on earnings management in this context, these findings emphasize the importance of considering other factors that may be more influential in corporate financial reporting practices. Researchers and practitioners need to explore other variables that may have a more significant impact on earnings management decisions in the manufacturing sector.

(H_2) states that capital intensity has a significant effect on earnings management is rejected.

3. Earnings growth affects earnings management.

   High earnings growth can lead to increased earnings management practices. Companies with stable earnings are more attractive to investors, encouraging managers to manipulate the components of profit and loss to maintain or increase positive earnings growth trends. This study confirms the significant effect of earnings growth on earnings management, with a significance value of 0.011 <0.05. These results are in line with Kalbuana's (2020) research but contradict the findings of Febriyantika (2020), showing the complexity of the relationship between the two variables. Food and beverage sector manufacturing companies tend to carry out earnings management to avoid reporting losses. It is done by reporting higher earnings, reflecting the desire to maintain a positive financial image in the eyes of investors and other stakeholders. These findings have important implications for auditors, regulators, and investors. Stricter supervision of financial reporting practices is needed, especially in companies with high earnings growth, to ensure the integrity and transparency of financial statements.

   (H_3) states that earnings growth has a significant effect on earnings management is accepted

CONCLUSION

This study aims to determine the effect of tax planning, capital intensity, and earnings growth on earnings management in food and beverage sector manufacturing companies listed on the Indonesia Stock Exchange (IDX) in 2022. Based on the results of research and hypothesis testing proposed, it can be concluded that:

1. There is no significant influence between tax planning and earnings management, as seen from the significance value of 0.311> 0.05. The Company does tax planning, but earnings management does not occur; this is because the Company does tax planning in accordance with company policy, and earnings management occurs because the company owner does it by increasing profits (maximum) to avoid reporting losses.

2. There is no significant effect between capital intensity partially on earnings management as seen from the significance value of 0.793> 0.05. The Company has high capital intensity, but the capital intensity of the Company does not affect earnings management.
3. There is a significant influence between the earnings growth variable and earnings management, seen in the significance value of 0.011 <0.05. High earnings growth can encourage companies to carry out earnings management because, basically, companies want profits that are in accordance with their wishes.

REFERENCES

Abidin, J., Sasana, L. P. W., & Amelia, A. (2022). The effect of capital structure, earnings growth on earnings quality and company size as a moderating variable. *Owner*, *6*(1), 894-908. https://doi.org/10.33395/owner.v6i1.676

Achyani, F., & Lestari, S. (2019). THE EFFECT OF TAX PLANNING ON PROFIT MANAGEMENT (Empirical Study of Manufacturing Companies Listed on the Indonesia Stock Exchange 2015-2017). *Indonesian Accounting and Financial Research*, *4*(1), 77-88. https://doi.org/10.23917/reaksi. v4i1.8063

Afifah, M. (2018). The Effect of Tax Planning, Corporate Governance and Deffered Tax Expenses on Earning Management in Property and Real Estate Companies Listed on the IDX in 2013-2017. *Permana: Journal of Taxation, Management, and Accounting*, *10*(2), 232–247. https://doi.org/10.24905/permana. v10i2.84

Baraja et al., 2019. (2019). Effect of deferred tax expense, tax planning and deferred tax assets on earning management. *Trisakti Journal of Accounting*, *4*(2), 191.

Dimas Prihandana Jati, & Murwaningsari, E. (2020). The Relationship between Book Tax Difference and Tax Avoidance with Earnings Management as a Moderating Variable. *Journal of Accounting & Taxation Research (JRAP)*, *7*(02), 203-218. https://doi.org/10.35838/jrap. v7i02.1651

Dyah Pita Sari, R. H., & Rifaldi, A. (2022). Tax Avoidance: Earnings Mangement and Capital Intensity Analysis moderated by Sales Growth. *JRAK: Journal of Accounting Research and Accounting Computerization*, *13* (2), 49-65. https://doi.org/10.33558/jrak. v13i2.4578

Erawati, T., & Lestari, N. A. (2019). The Effect of Tax Planning, Audit Quality and Institutional Ownership on Earnings Management (Empirical Study of Manufacturing Companies Listed on the Indonesia Stock Exchange in 2013-2017). *Journal of Accounting*, *7*(1), 98-111. https://doi.org/10.24964/ja. v7i1.686

Erawati, T., & Wuarlela, S. S. (2022). Company Size, Profitability, Liquidity, Earnings Growth and Earnings Quality in Mining Companies in Indonesia. *Journal of Accounting Literacy*, *2*(2), 157-166. https://doi.org/10.55587/jla. v2i2.62

Fajar Putra Ismail, I. (N.D.). *The Effect of Capital Intensity, Profitability, Liquidity, And Leverage on Tax Aggressiveness*.

Fathihani, F., & Haris Nasution, I. (2021). The Effect of Capital Structure, Company Growth, Profitability, and Company Size on Earnings Management (Empirical Study of Mining Companies Listed on the Indonesia Stock Exchange for the 2016-2018 Period). *Journal of Business, Economics, Management, and Entrepreneurship*, *1*(1), 61-70. https://doi.org/10.52909/jbemk. v1i1.29

Fathihani, F., & Wijayanti, F. A. K. (2022). Analysis of Factors Affecting Earnings Management. *Online Journal of Accountants*, *7*(1), 75. https://doi.org/10.51211/joia. v7i1.1737

Febriyanti, G. A. (2020). The Effect of Company Growth, Company Size, Tax Planning on Earnings Management with Good Corporate Governance as Moderation. *Journal of Applied Business*, *4*(2), 107-122. https://doi.org/10.24123/jbt. v4i2.2924

Fionita, Y., & Fitra, H. (2021). The Effect of Institutional Ownership, Independent Commissioners, Audit Committee, Sales Growth, and Leverage on Earnings Management. *Journal of Accounting Exploration*, *3*(4), 893-907. https://doi.org/10.24036/jea. v3i4.430

Hanisa, F., & Rahmi, E. (2021). The Effect of Financial Leverage, Audit Quality and Company Growth on Earnings Management. *Ecogen Journal*, *4*(2), 317. https://doi.org/10.24036/jmpe. v4i2.11056

Islamiah, F., & Apollo. (2020). The Effect of Tax Planning, Company Size and Leverage on Earnings Management. *Journal of Applied Management Science*, *1*(3), 225-230. https://doi.org/10.31933/jimt. v1i3.98

Kurniawan, E., & Aisah, S. N. (2020). The Effect of Investment Opportunity Set, Conservatism and Earnings Growth on Earnings Quality in Manufacturing Companies in Indonesia. *AKRUAL Journal of Accounting and Finance*, *2*(1), 55-72.

Lestari, D. S. A., Kurnia, I., & Yuniati, Y. (2018). The Effect of Tax Planning and Company Size on Earnings Management. *Scientific Journal of Management, Economics, & Accounting (MEA)*, *2*(3), 129-150. https://doi.org/10.31955/mea.vol2.iss3.pp84-108

Mappadang, A. (2020). The Function of Tax Amnesty to Strengthen Corporate Taxes, Case Study of Indonesia's Manufacturing Industry. *European Journal of Business and Management Research*, *5*(4), 1-13. https://doi.org/10.24018/ejbmr.2020.5.4.440

Maria Djojo, V., & Dwi Astuti, C. (2023). The Effect of Tax Planning, Capital Intensity and Earning Power on Earning Management with Institutional Ownership as a Moderating Variable. *Devotion Journal of Community Service*, *4*(2), 534–545. https://doi.org/10.36418/devotion. v4i2.406

Mustika, Ratnawati, V., & Silfi, A. (2017). The Effect of Corporate Social Responsibility, Company Size, Profitability, Leverage, Capital Intensity and Family Ownership on Tax Aggressiveness (Empirical Study on Mining and Agricultural Companies Listed on the Indonesia Stock Exchange P. *Online Journal of Students of the Faculty of Economics*, *Riau University*, *4*(1), 1886-1900.

Oktaviyanti, O., & Damayanty, P. (2021). The Effect of Deferred Tax Expense, Debt Covenant and Firm Size on Earnings Management. *Journal of Management and Business*, *1*(2), 87-92.

Oma Romantis, Kurnia Heriansyah, Soemarsono D.W, & Widyaningsih Azizah. (2020). The Effect of Tax Planning on Earnings Management Moderated by a Decrease in Tax Rates (Tax Discount). *Scientific Journal of Accounting and Management*, *16*(1), 85-95. https://doi.org/10.31599/jiam. v16i1.116

putu Ayu Seri Andhari, & I Made Sukartha. (2017). The Effect of Corporate Social Responsibility Disclosure, Profitability, Inventory Intensity, Capital Intensity and Leverage on Tax Aggressiveness. *E-Journal of Accounting*, *Udayana University*, *18.3* (2017), 2115-2142.

Ramadhani, F., Latifah, S. W., & Wahyuni, E. D. (2017). The Effect of Capital Intencity Ratio, Free Cash Flow, Audit Quality, and Leverage on Earnings Management in Manufacturing Companies Listed on the IDX. *Compartment: Scientific Journal of Accounting*, *15* (2), 98-110. https://doi.org/10.30595/kompartemen. v15i2.1874

Sagala, E., & Simbolon, R. (2021). The Effect of Capital Intencity Ratio, Free Cash Flow, and Leverage on Earnings Management in Manufacturing Companies Listed on the IDX for the 2018-2020 Period. *Journal of Social Technology*, *1*(12), 563-571. https://doi.org/10.59188/jurnalsostech. v1i12.264

Santi, D. K., & Wardani, D. K. (2018). The Effect of Tax Planning, Company Size, Corporate Social Responsibility (Csr) on Earnings Management. *Journal of Accounting*, *6*(1), 11-24. https://doi.org/10.24964/ja. v6i1.536

Shania Gayatri, N., & WayanPradnyanthaWirasedana, I. (2021). The Influence of Tax Planning, Company Size, and Cash Holding on Earnings Management in the Infrastructure, Utilities and Transportation Sectors. *American Journal of Humanities and Social Sciences Research*, *5*(2), 261-267.

Wowor, J. C., Morasa, J., Rondonuwu, S., Clarentia Johana Wowor, J., Economics and Business, F., & Accounting, J. (2021). The Effect of Profitability on Earnings Management in Consumer Goods Industry Sector Companies on the Indonesia Stock Exchange (IDX). *Journal of Economic Research, Management, Business and Accounting*, *9*(1), 589–599.

Zhafirah, F. H., Atichasari, A. S., & Ristiyana, R. (2022). The Impact of Tax Planning, Deferred Tax Assets, Free Cash Flow, Capital Intensity and Company Size on Earnings Management. *Journal of Business Economics*, *28*, 100-112.