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The influence of the Risk Management Committee, the Independent Board of Commissioners, the Audit Committee, Capital Intensity, and the Concentration of Ownership on the Aggressiveness of Corporate Taxes

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ABSTRACT

Tax aggressiveness is an act of reducing the burden of income tax through legal or illegal methods, which can harm the state because it reduces tax revenue. This study aims to examine the influence of risk management committees, independent board of commissioners, audit committees, capital intensity, and ownership concentration on tax aggressiveness. The population in this study is manufacturing sector companies listed on the Indonesia Stock Exchange (IDX) for the 2020–2023 period. Samples were selected using purposive sampling techniques, resulting in 249 observational data. Secondary data in the form of annual reports and sustainability reports were analyzed using multiple regression methods using SPSS version 26. The results of the study showed that independent board of commissioners, audit committee, and ownership concentration had no significant effect on tax aggressiveness. On the other hand, the risk management and capital intensity committees showed a significant influence on tax aggressiveness. These findings suggest that risk management committees play an important role in identifying and managing risks, while capital intensity reflects the level of investment companies that influence strategic decisions. Thus, these two variables can be effective tools to suppress tax aggressiveness practices and increase transparency and accountability of financial reporting. This research makes a theoretical contribution to the literature on corporate governance and tax aggressiveness, and indicates the need to strengthen the role of risk management and capital intensity management committees in business practice.

Keywords: *Tax Aggressiveness, Capital Intensity, Board of Independent Commissioners, Audit Committee, Ownership Concentration, Risk Management Committee.*

A. INTRODUCTION

Taxes are the main source of revenue for the state which plays an important role in supporting national development. In Indonesia, tax revenue has a significant contribution to the State Revenue and Expenditure Budget (APBN). However, the government's efforts to maximize tax revenue are often constrained by the aggressive practices of taxes carried out by companies. Tax aggressiveness is a company's action to minimize the tax burden by taking advantage of loopholes in tax regulations, both legally and illegally (Suprimarini & Bambang, 2017). This practice not only reduces state tax revenue, but also creates injustice for other taxpayers.

Although the government has established various policies to increase tax revenue, Indonesia's tax ratio is still relatively low compared to other countries. This indicates that there is a considerable amount of tax evasion activity, especially in certain sectors such as manufacturing, mining, and trade (Darmawan & Sukartha, 2014). Cases of tax aggressiveness, such as those of PT Krakatau Steel and PT Adaro Energi Tbk, show that this practice is still rampant and causes significant state losses. For example, PT Krakatau Steel is suspected of practicing tax aggressiveness by smuggling goods from China and stamping them as if they were produced in Indonesia, causing state losses of up to IDR 10 trillion (detikFinance, 2021). A similar case also occurred at PT SDR which involved fictitious tax reports, which caused state losses of IDR 3.9 billion (Tempo, 2024).

This research is important to understand the factors that affect tax aggressiveness, especially in the context of manufacturing companies listed on the Indonesia Stock Exchange (IDX). By understanding these factors, governments and regulators can formulate more effective policies to minimize tax aggressive practices and increase tax revenue. In addition, this study also makes an academic contribution by developing previous research on tax aggressiveness, in particular by adding the variables of risk management committee and capital intensity as factors that affect tax aggressiveness.

Several previous studies have identified factors that affect tax aggressiveness. For example, risk management committees are believed to reduce tax risks through strict supervision (Jelena & Chandra, 2022). Meanwhile, the independent board of commissioners and the audit committee play a role in ensuring the company's compliance with tax regulations (Yuliani et al., 2021); (Nina, 2020). Capital intensity is also considered a factor that affects tax burden by taking advantage of depreciation of fixed assets (Maulana et al., 2022). Ownership concentration is also believed to affect tax revenue, as the majority shareholders tend to have the strength and motivation to maximize the company's profits (Azzahra Suhartonoputri, 2022). However, the results of previous studies still show inconsistencies, so further research is needed.

The purpose of this study is to analyze the influence of risk management committees, independent board of commissioners, audit committee, capital intensity, and ownership concentration on tax aggressiveness in manufacturing companies listed on the IDX for the 2020-2023 period. This study uses a quantitative approach with secondary data from the financial statements of manufacturing companies listed on the IDX for the 2020-2023 period. Data analysis was carried out using multiple linear regression to test the influence of independent variables on tax aggressiveness.

This research is expected to provide new insights into the factors that affect tax aggressiveness, especially in the context of manufacturing companies in Indonesia. In addition, this research can also be a reference for the government and regulators in formulating more effective tax policies. Thus, this research not only contributes to the development of science, but also provides practical implications for increasing tax revenues in Indonesia.

B. Research Variable

Tax Aggressiveness

Tax aggressiveness is an act of engineering taxable income designed through tax planning either using legal methods by tax avoidance or illegal by tax evasion (Muliasari & Hidayat, 2020). The purpose of tax aggressiveness is to significantly reduce the tax burden that must be paid. Although not all actions are carried out in violation of regulations, the more loopholes used by the company, the more aggressive the company will be considered the more aggressive the tax aggressiveness. Referring to research conducted by (E.G & Murtanto, 2021), the measurement of tax aggressiveness can be measured using the effective tax rate (ETR) formula as follows:

$$ETR = \frac{Income\ Tax\ Burden}{Profit\ Before\ Tax}$$

Risk Management Committee

The risk management committee is one of the supporting committees of the board of commissioners that carries out full risk supervision and does not share its focus on accounting standards that must be met (Suripto, 2022). The risk management committee is responsible to the board of commissioners and helps oversee all forms of risk management in the company. Referring to research conducted by (Lestari, 2021), the risk management committee variables can be measured using dummy variables. A value of 1 if the company has and discloses how the risk management committee is formed either independently or separately from the Audit Committee, if it is not given a value of 0.

$$Xi = 0\ or\ 1$$

Independent Board of Commissioners

An independent board of commissioners is an external party that has no relationship with the board or management of the company but deals directly with the company's organization (Yuliani et al., 2021). In general, independent commissioners have the function of supervising the running of the company and ensuring the implementation of transparency, disclosure, accountability, and fairness based on applicable provisions (E.G & Murtanto, 2021). With strict supervision from independent commissioners, it will reduce the opportunity for managers to act aggressively on corporate taxes. Referring to research conducted by (Suripto, 2022), the variables of the independent board of commissioners can be measured using the following formula:

$$Independent\ Board\ of\ Commissioners = \frac{Number\ of\ Independent\ Commissioners}{Number\ of\ Board\ Commissioners} \times 100\%$$

Audit Committee

The Audit Committee is a committee that works professionally and independently assisted by the board of commissioners (supervisory board) in carrying out the supervisory function or financial reporting process (E.G & Murtanto, 2021). The role of the audit committee on financial statements is to ensure their conformity with applicable financial policies. With intensive supervision from the audit committee, the information provided by the company will be more accurate and of higher quality. Referring to research conducted by (E.G & Murtanto, 2021), the audit committee variables can be calculated using the following formula:

$$Audit\ Committee = Total\ Number\ of\ Audit\ Committees\ the\ Company\ Has$$

Capital Intensity

Capital Intensity is a ratio that measures the proportion of fixed assets to the total assets of a company (Jelena & Chandra, 2022). Fixed asset intensity indicates how much fixed assets dominate a company's asset structure. High fixed asset ownership will increase depreciation expenses, resulting in a decrease in pre-tax profits and a decrease in tax expenses. Referring to research conducted by (Wulandari, 2022), the capital intensity variable can be calculated by comparing total fixed assets with total company assets:

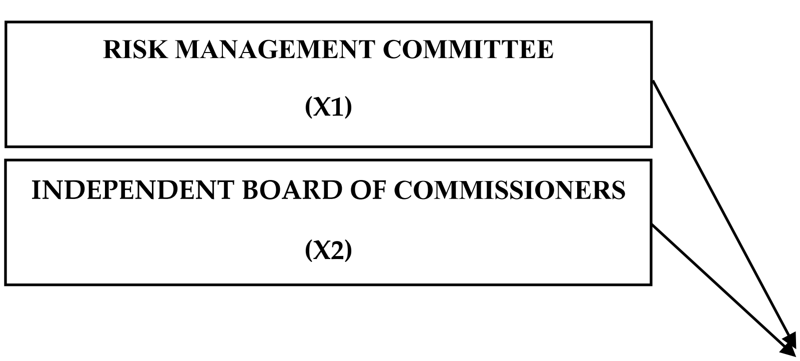
$$Capital\ Intensity = \frac{Total\ Fixed\ Assets}{Total\ Assets}$$

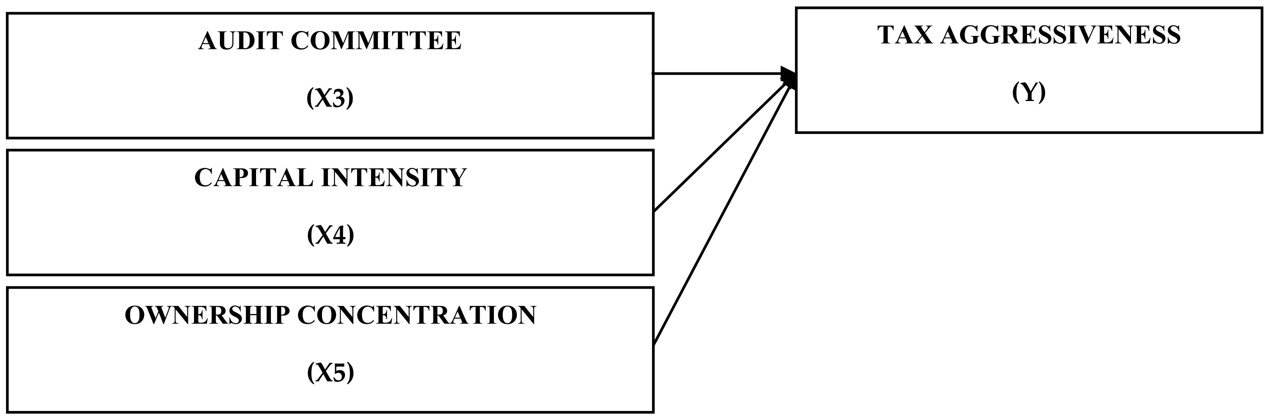
Concentration of Ownership

Ownership concentration refers to the level of distribution of shareholding among the shareholders of a company (Kamul & Riswandari, 2021). The higher the percentage of shareholding by the controlling shareholders, the greater the influence they can exert in determining the company's policy. The majority shareholders tend to try to maximize profits by minimizing tax burdens (Kamul & Riswandari, 2021). In this study, the ownership concentration variable was measured by comparing the largest share ownership with the total outstanding shares (Ananta, 2024).

$$Ownership\ Concentration = \frac{Largest\ Share\ Ownership}{Number\ of\ Outstanding\ Shares}$$

Research Model





Source: Data processed by researchers

Correlation Analysis

The Influence of Risk Management Committees on Tax Aggressiveness

Risk management according to (Putra Fadrianto & Dwi Mulyani, 2020) is one of the strategies used in monitoring and managing all risks in the company. An effective risk management system plays a significant role in helping companies better identify and manage risks, thereby reducing the likelihood of involvement in scandals such as financial misreporting or corporate fraud. The desire to contribute large profits to stakeholders is faced with tax burdens as a profit deduction, so it is not uncommon for companies to carry out tax avoidance and tax evasion to minimize tax liability. This certainly has the potential to worsen the company's image in the eyes of stakeholders.

Therefore, risk management is one of the important factors in reducing harmful tax avoidance practices. Companies that implement a strong risk management system and internal controls, have a lower tendency to engage in tax avoidance activities. Supervision by the risk management committee is also carried out to prevent information asymmetry between management and stakeholders as described in agency theory (Suripto, 2022).

Several previous studies related to the influence of risk management on tax aggressiveness, the results of research conducted by (Jelena & Chandra, 2022) stated that risk management has a positive and significant effect on tax aggressiveness, while research conducted by (Suripto, 2022) shows that risk management has a negative effect on tax aggressiveness. Based on the description above, the hypothesis is arranged as follows:

H_1 : Risk Management Affects Tax Aggressiveness

The Influence of the Independent Board of Commissioners on Tax Aggressiveness

According to (Yuliani et al., 2021), the independent board of commissioners plays a role in supervising the running of the company and as a mediator between investors and management to reduce conflicts between the two. Independent commissioners play an important role in the company because they have a more objective attitude and have a small risk in an internal conflict, so that they can minimize agency conflicts that arise due to tax aggressive behavior as explained by agency theory. The internal control of an organization is strengthened by the presence of independent commissioners, which also affects tax compliance. Supervision from independent commissioners is expected to reduce opportunities for management to carry out aggressive tax actions and reduce the desire for personal gain. High supervision causes management difficulties in conducting aggressive tax planning (Kamul & Riswandari, 2021).

Based on the research described earlier, to find out the influence of independent board of commissioners on tax aggressiveness, such as research conducted by (Muliasari & Hidayat, 2020) which shows that independent board of commissioners has a significant effect on tax aggressiveness. Meanwhile, research conducted by (Bernhard & Veny, 2024) shows that independent board of commissioners has a significant positive effect on tax aggressiveness. Based on the description above, the hypothesis is arranged as follows:

H_2 : The Board of Independent Commissioners Affects Tax Aggressiveness

The Influence of the Audit Committe on Tax Aggressiveness

According to (Suripto, 2022) the audit committee is a committee tasked with providing professional and independent opinions related to reports to the board of commissioners. The audit committee has a role in ensuring the conformity of the financial statements with the applicable financial policies. The existence of an audit committee is considered an important element, because it can monitor the actions of the company's management so that with the number of audit committees, management supervision is getting stricter (Yuliani et al., 2021).

With strict supervision by the audit committee, the information provided by the company will be more accurate and of higher quality. Thus, it can reduce the opportunity of tax aggressiveness, which is in accordance with the agency theory which states that the intensity of agency problems caused by tax aggressiveness can be reduced by the existence of an audit committee.

Based on previous research to determine the influence of the audit committee on tax aggressiveness, such as research conducted by (Rahmayanti et al., 2021) which showed that the financial audit committee has a significant positive influence on tax aggressiveness. Meanwhile, research conducted by (Nina, 2020) shows different results that the financial audit committee has a negative and significant influence on tax aggressiveness. Based on the above description, the hypotheses are formulated as follows:

H_3 : The Audit Committee Affects Tax Aggressiveness

The Influence of the Capital Intensity on Tax Aggressiveness

Capital intensity according to (Putra Kurniawan et al., 2021) is a company's investment activity associated with investment in fixed assets and inventories. Capital intensity can also be defined as how a company sacrifices costs for operating activities and asset funding to obtain the company's profits. In this study, capital intensity was proxied using the fixed asset intensity ratio. The fixed assets referred to here are fixed assets owned and controlled by the company, not fixed assets from leasing activities.

Fixed assets are useful for the company's operational activities in producing goods and services which of course increase production productivity, so that the company's income also increases (Bernhard & Veny, 2024).

In addition, fixed assets are bound to depreciate every year. High fixed asset ownership will also cause a high depreciation expense, so that it will have an impact on the company's profit which is getting smaller due to the depreciation expense. So the increasing number of assets owned by the company will encourage companies to take aggressive tax measures (Mulya & Anggraeni, 2022).

Several studies have been conducted to determine the effect of capital intensity on tax aggressiveness, such as research conducted by (Maulana et al., 2022) & (Putra Kurniawan et al., 2021) which showed that capital intensity has an effect on tax aggressiveness. Meanwhile, research conducted by (Mulya & Anggraeni, 2022) shows that capital intensity has a positive effect on tax aggressiveness. Based on the description above, the hypothesis is arranged as follows:

H_4 : Capital Intensity Affects Tax Aggressiveness

The Influence of the Ownership Concentration on Tax Aggressiveness

Ownership concentration is the level of ownership distribution from shareholders (Kamul & Riswandari, 2021). If shareholders are more concentrated, they will be able to minimize agency conflicts that occur. As explained in the agency theory, agency relationships occur when the principal delegates decision-making authority to agents, causing information asymmetry between managers and shareholders, where agents know more information about the company's state so that it causes the manager's tendency to take opportunistic actions to fulfill personal goals (Suripto, 2022).

Agency conflicts can be minimized if shareholders in a company are increasingly concentrated on one or a few shareholders. Companies with concentrated ownership are more concerned about the company's ability to survive in the long term as well as the reputation of the family and the company. This concern is related to the long-term economic consequences that will be felt from such a good reputation (Midiastuty Eddy Suranta et al., 2017). In other words, companies with concentrated ownership are more likely to avoid tax aggressiveness because they have more interest in ensuring business continuity and a good reputation in the long run.

Based on previous research related to the effect of ownership concentration on tax aggressiveness, the results of research conducted by (Azzahra Suhartonoputri, 2022) and (Engela A. & Nera M.M, 2024) show that ownership concentration has a positive effect on tax aggressiveness. Based on the description above, the hypothesis is arranged as follows:

H_5 : Ownership Concentration Affects Tax Aggressiveness

C. Research Method

This type of research is in the form of quantitative research by analyzing the hypotheses formulated earlier. The purpose of this study is to analyze risk management committees, independent board of commissioners, audit committees, capital intensity, and ownership concentration affect tax aggressiveness. This research takes an object on manufacturing sector companies listed on the

Indonesia Stock Exchange (IDX) for the 2020-2023 period. The data used is secondary data collected by the documentation method. The data source comes from the annual report and sustainability report of each company published on the IDX website and company website for the 2020-2023 period. The data analysis technique used in this study is multiple linear regression analysis using the IBM SPSS for windows version 26 application.

The sample criteria set in this study are as follows:

1. Manufacturing companies listed on the Indonesia Stock Exchange (IDX) 2020.
2. Manufacturing companies that did not experience delisting during the 2020-2023 period.
3. Manufacturing companies that reported their annual reports and full sustainability reports during the 2020-2023 period.
4. Manufacturing companies that use rupiah currency in financial statements during the 2020-2023 period.
5. Manufacturing companies that generated profits on financial statements during the 2020-2023 period.

D. Results and Discussion

Research Object

The object used in this study is manufacturing companies listed on the Indonesia Stock Exchange (IDX) in the period 2020 to 2023. The purpose of this study is to determine the influence of risk management committees, independent board of commissioners, audit committee, capital intensity, and concentration of ownership on corporate tax aggressiveness. Below is the data that is the research sample according to the criteria that have been determined as follows:

Table 1

Sample Selection Criteria

No.	Sample Criteria	Number of Samples
1.	Manufacturing companies listed on the IDX 2020	182
2.	Companies delisted on the IDX for the 2020-2023 period	(5)
3.	Companies that did not report their annual report or full sustainability reports during the 2020-2023 period	(14)
4.	Companies that do not use the rupiah currency in full for the 2020-2023 period	(31)
5.	Manufacturing companies that did not generate profits on financial statements during the 2020-2023 period	(64)
	Number of companies that meet the sample criteria	68
	Number of years of observation	4
	Number of samples analyzed	272
	Data outlier	23
	Number of samples after outlier	249

Source: www.idx.co.id data processing result, 2025

Based on the sample criteria that have been set, a total of 272 samples were obtained. However, based on classical assumption analysis, the data shows that the data is not normal. Therefore, 23 data outliers were carried out, bringing the final sample to 249 data. The data used in this study is secondary data obtained from the annual report and sustainability report of each company.

Descriptive Statistic

Descriptive statistical analysis provides an overview or description of the variables studied by looking at the maximum value, minimum value, mean value, and standard deviation.

Table 2

Descriptive Statistic Analysis Results

Descriptive Statistic					
	N	Minimum	Maximum	Mean	Std.Deviation
Tax Aggressiveness	249	-,011	,355	,22351	,054236
Risk Management Committee	249	0	1	,11	,312
Independent Board of Commissioners	249	,25	,83	,4278	,11160
Audit Committee	249	2	4	3,00	,168
Capital Intensity	249	,01	,81	,3764	,19783
Ownership Concentration	249	,17	,98	,6206	,19625
Valid N (listwise)	249				

Source: SPSS Data Processing Results 26, 2025

Tax Aggressiveness

Tax aggressiveness is an action to reduce the tax burden carried out in legal or illegal ways. Tax aggressiveness is measured by comparing the income tax burden to pre-tax profit. Based on observations in manufacturing sector companies, the results of descriptive statistical testing can be seen in table 2. It can be seen that the tax aggressiveness has a minimum value of -0.11 and a maximum value of 0.355 with an average value of 0.22351 and a standard deviation of 0.054236. A higher average value of the standard deviation indicates that tax aggressiveness disclosures tend to be high.

Risk Management Committee

The risk management committee is one of the supporting committees of the board of commissioners that carries out full risk supervision and does not share its focus on accounting standards that must be met. Risk management committees are measured using dummy variables. Value 1 if the company has and discloses how the risk management committee is formed either independently or separately from the audit committee, if it is not given a value of 0. Based on observations in manufacturing sector companies, the results of the descriptive statistical test can be seen in table 2 shows that the risk management committee has a minimum value of 0 and a maximum value of 1 with an average value of 0.11 and a standard deviation of 0.312. A lower average value of the standard deviation indicates that risk management committee disclosures tend to be low.

Independent Board of Commissioners

The board of commissioners is an external party that has no relationship with the board or management of the company but deals directly with the company's organization. The independent board of commissioners is measured by comparing the number of independent commissioners to the total number of members of the board of commissioners in a company. Based on observations in manufacturing sector companies, the results of descriptive statistical testing can be seen in table 2 shows that the independent board of commissioners has a minimum value of 0.25 and a maximum value of 0.83 with an average value of 0.4278 and a standard deviation of 0.11160. A higher average value of the standard deviation indicates that the disclosure of independent boards of commissioners tends to be high.

Audit Committee

An audit committee is a committee that works professionally and independently assisted by the board of commissioners (supervisory board) in carrying out the supervisory function or financial reporting process. The audit committee is measured by looking at the total number of audit committee members owned by the company. Based on observations in manufacturing sector companies, the results of descriptive statistical testing can be seen in table 2 shows that the audit committee has a minimum score of 2 and a maximum score of 4 with an average score of 3.0 and a standard deviation of 0.168. A higher average value of the standard deviation indicates that audit committee disclosures tend to be high.

Capital Intensity

Capital intensity is a company's investment activity applied to fixed assets or the amount of fixed assets from the total assets owned by a company. Capital intensity is measured by comparing total fixed assets with total company assets. Based on observations in manufacturing sector companies, the results of descriptive statistical testing can be seen in table 2 shows that the capital intensity has a minimum value of 0.01 and a maximum value of 0.81 with an average value of 0.3764 and a standard deviation of 0.19783. A higher average value of the standard deviation indicates that capital intensity disclosures tend to be high.

Ownership Concentration

Ownership concentration is the level of ownership distribution from shareholders. Ownership concentration is measured by comparing the largest number of shareholdings in a company with the number of shares outstanding. Based on observations in manufacturing sector companies, the results of descriptive statistical testing can be seen in table 2 shows that the concentration of ownership has a minimum value of 0.17 and a maximum value of 0.98 with an average value of 0.6206 and a standard deviation of 0.19625. A higher average value of the standard deviation indicates that the disclosure of ownership concentrations tends to be high.

Classical Assumption Test Results

Normality Test

The normality test aims to test whether in a regression model, dependent variables, independent variables or both have normal distributions or not. In this study, the normality test used the Kolmogorov-Smirnov test. The results of the normality test are as follows:

Table 3

Normality Test Results

One-Sample Kolmogorov-Smirnov Test		
	Unstandardized Residual	
N		249
Normal Parameters[a,b]	Mean	,0000000
	Std.Deviation	,05174866
Most Extreme Differences	Absolute	,146
	Positive	,104
	Negative	-,146
Test Statistic		,146
Asymp. Sig (2-tailed)		,000[c]

Source: SPSS Data Processing Results, 2025

Based on the results of the calculation table 3 can be seen that the value of Asymp. Sig (2-tailed) is 0.000. This means that the value of Asymp. Sig (2-tailed) < (0.05). So it can be concluded that the data is not distributed normally.

Multicollinearity Test

The multicollinearity test aims to test whether the regression model finds a correlation between independent variables. To detect the presence or absence of multicollinearity in the regression model, it is by looking at the values of Tolerance and Variance Inflation Factor (VIF). The results of the multicollinearity test are as follows:

Table 4

Multicollinearity Test Results

Coefficients[a]

Model		Unstandardized B	Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.	Collinearity Tolerance	Statistics VIF
1	(Constant)	,174	,062		2,799	,006		
	Risk Management Committee	-,025	,011	-,142	-2,249	,025	,941	1,062
	Independent Board of Commissioners	-.026	,030	-,053	-,862	,390	,982	1,018
	Audit Committee	,010	,021	,031	,480	,632	,919	1,088
	Capital Intensity	,071	,018	,258	4,015	,000	,910	1,099
	Ownership Concentration	,012	,018	,043	,682	,496	,926	1,080

Dependent Variable: Tax Aggressiveness
Source: SPSS Data Processing Results, 2025

Based on the results of the multicollinearity test in table 4, it is seen that the tolerance value and the VIF value of all independent variables show a VIF value of ≤ 10 and a tolerance value of ≥ 0.10. So it can be concluded that there is no multicollinearity between independent variables in the regression model.

Autocorrelation Test

The autocorrelation test aims to see if there is a correlation in the regression model between the disruptive error in the t-period and the disruptive error in the t-1 period. A good regression model is a regression model that does not have autocorrelation in it. The results of the autocorrelation test are as follows:

Table 5

Autocorrelation Test Results

Model Summary[b]					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin Watson
1	,299[a]	,090	,071	,052278	1,546

Source: SPSS Data Processing Results, 2025

From the results of the autocorrelation test in table 5, it can be seen that the Durbin Watson value is 1.546 (between -2<DW<+2) and it can be concluded that there is no autocorrelation in this study.

Heteroscedasticity Test

The heteroscedasticity test aims to test whether in the regression model there is an inequality of variance from one residual observation to another. A good regression model is that heteroscedasticity does not occur. The results of the heteroscedasticity test are as follows:

Table 6

Heteroscedasticity Test Results

Coefficients[a]						
Model		Unstandardized B	Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	,065	,045		1,421	,157
	Risk Management Committee	,034	,008	,263	4,201	,000
	Independent Board of Commissioners	-,040	,022	-,112	-1,836	,068
	Audit Committee	-,006	,015	-,027	-,429	,668
	Capital Intensity	-,022	,013	-,107	-1,686	,093
	Ownership Concentration	,015	,013	,074	1,179	,240

Dependent Variable: ABRES
Source: SPSS Data Processing Results, 2025

In the glacier test, the data that was free of heteroscedasticity showed a significance value of more than the probability of 0.05. Based on the results of the SPSS output display, information is provided that the risk management committee variable shows a significance value of (0.000 < 0.05), while the independent board of commissioners variable shows a significance value (0.068>0.05), the audit committee variable shows a significance value (0.668>0.05), the capital intensity variable shows a significance value (0.093>0.05), and the ownership concentration variable shows a significance value

(0.240>0.05), Therefore, it can be concluded that the regression model still has symptoms of heteroscedasticity in the risk management committee variables.

Model Accuracy Test

F Test

The F test is used to find out whether the X variable (independent) together (simultaneously) affects the Y variable (dependent). There are two ways that we can use to perform the F test, namely by using significance values and by comparing F-calculated values and F-tables.

Table 7

F Test Results

ANOVA[a]						
Model		Sum of Square	df	Mean Square	F	Sig.
1	Regression	,065	5	,013	4,785	,000[b]
	Residual	,664	243	,003		
	Total	,730	248			

Dependent Variable: Tax Aggressiveness
Predictors (Constant), Ownership Concentration, Risk Management Committee, Independent Board of Commissioners, Audit Committee, Capital Intensity
Source: SPSS Data Processing Results, 2025

Based on the results of the f-test in the table 7, the F value was obtained as 4.785 with a probability value (sig.) showing 0.000. Since the probability value is smaller than the significance value (α=0.05), this means that simultaneously tax aggressiveness can be influenced by risk management committees, independent board of commissioners, audit committees, capital intensity, and ownership concentration. This means that this research model is feasible.

Adjusted R Square Test

The determination coefficient (R2) is used to measure how well the model is able to explain the variation of dependent variables. The following are the results of the determination coefficient test in this study:

Table 8

Determination Coefficient (R^2) Test Results

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,323[a]	,104	,086	,03829

Predictors (Constant), Ownership Concentration, Risk Management Committee, Independent Board of Commissioners, Audit Committee, Capital Intensity
Source: SPSS Data Processing Results, 2025

The adjusted R square value shown is 0.086. It can be interpreted that 8.6% of dependent variables can be explained by independent variables. This shows that 8.6% variation in tax aggressiveness can be explained by the variables of risk management committee, independent board of commissioners, audit committee, capital intensity, and ownership concentration. The remaining 91.4% variation in tax aggressiveness can be explained by other variables outside the research model.

Hypothesis Test

Multiple Linear Regression Test

Multiple linear regression analysis was performed to determine the direction and extent of the influence of independent variables on dependent variables. The following are the results of the multiple linear regression equation in this study.

Table 9

Multiple Linear Regression Test Results

Coefficients[a]

Model		Unstandardized B	Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	,174	,062		2,799	,006
	Risk Management Committee	-,025	,011	-,142	-2,249	,025
	Independent Board of Commissioners	-,026	,030	-,053	-,862	,390
	Audit Committee	,010	,021	,031	,480	,632
	Capital Intensity	,071	,018	,258	4,015	,000
	Ownership Concentration	,012	,018	,043	,682	,496

Dependent Variable: Tax Aggressiveness
Source: SPSS Data Processing Results, 2025

Based on the results of the test above, the regression equation is obtained as follows:

ETR = 0,174 – 0,025 RMC – 0,026 IBC + 0,01 AC + 0,071 CI + 0,012 OC + e.

To interpret the results of such analysis, it can be explained as follows:

The results of multiple linear regression analysis showed a value of 0.174, meaning that if the variables of the risk management committee, independent board of commissioners, audit committee, capital intensity, and ownership concentration were 0.174, then the ETR was 0.174.

The value of the risk management committee regression coefficient (RMC) was -0.025 with negative parameters. This means that if the value of the risk management committee increases by 1 unit, the value of tax aggressiveness (ETR) will decrease by 0.025 and vice versa, if the value of the risk management committee decreases, the value of tax aggressiveness (ETR) will increase.

The value of the regression coefficient of the independent board of commissioners (IBC) was -0.026 with negative parameters. This means that if the value of the independent board of commissioners increases by 1 unit, the value of tax aggressiveness (ETR) will decrease by 0.026 and vice versa, if the value of the independent board of commissioners decreases, the value of tax aggressiveness (ETR) will increase.

The value of the audit committee's regression coefficient (AC) was 0.01 with positive parameters. This means that if the audit committee's value increases by 1 unit, the tax aggressiveness value (ETR) will increase by 0.01 and vice versa, if the audit committee's value decreases, the tax aggressiveness value (ETR) will decrease.

The value of the capital intensity regression coefficient (CI) was 0.071 with positive parameters. This means that if the value of capital intensity increases by 1 unit, the value of tax aggressiveness

(ETR) will increase by 0.071 and vice versa if the value of capital intensity decreases, the value of tax aggressiveness (ETR) will decrease.

The value of the ownership concentration regression coefficient (OC) was 0.012 with positive parameters. This means that if the value of ownership concentration increases by 1 unit, the value of tax aggressiveness (ETR) will increase by 0.012 and vice versa if the value of ownership concentration decreases, then the value of tax aggressiveness (ETR) will decrease.

T-Test

The t-test is basically used to determine how far independent variables partially explain variations in dependent variables. In the statistical test, t to determine the accepted or rejected hypothesis can be seen through the significance value (α= 0.05). If the significance value is less than 0.05, the hypothesis is accepted and if the significance value is greater than 0.05, the hypothesis is rejected. The results of the analysis in this study are shown as follows:

Table 10

T-Test Results

Coefficients[a]

Model		Unstandardized B	Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	,174	,062		2,799	,006
	Risk Management Committee	-,025	,011	-,142	-2,249	,025
	Independent Board of Commissioners	-,026	,030	-,053	-,862	,390
	Audit Committee	,010	,021	,031	,480	,632
	Capital Intensity	,071	,018	,258	4,015	,000
	Ownership Concentration	,012	,018	,043	,682	,496

Dependent Variable: Tax Aggressiveness
Source: SPSS Data Processing Results, 2025

Based on the results of the above data processing, it can be interpreted as follows: (1) The results of the first hypothesis test, the risk management committee produced a t-calculation value of -2.249 with a significance level of 0.025 with a value lower than α = 0.05 so that H1 was accepted. These results show that risk management committees have an effect on tax aggressiveness. (2) The results of the second hypothesis test, the independent board of commissioners produced a t-calculated value of -0.862 with a significance level of 0.390 having a value higher than α = 0.05 so that H2 was rejected. These results show that an independent board of commissioners has no effect on tax aggressiveness. (3) The results of the third hypothesis test, the audit committee produced a t-count value of 0.480 with a significance level of 0.632 having a value higher than α = 0.05 so that H3 was rejected. These results show that the audit committee has no effect on tax aggressiveness. (4) The results of the fourth hypothesis test, the capital intensity produced a t-calculated value of 4.015 with a significance level of 0.000 having a value lower than α = 0.05 so that H4 was accepted. These results show that capital intensity has an effect on tax aggressiveness. (5) The results of the fifth hypothesis test, the concentration of ownership produced a t-count value of 0.682 with a significance level of 0.496 having a value higher than α = 0.05 so that H5 was rejected. These results show that ownership concentration has no effect on tax aggressiveness.

Discussion

Risk Management Committee on Tax Aggressiveness

It is known that the p-value is 0.025 (0.025 < 0.05) with a regression coefficient value of -0.025, so it is concluded that the risk management committee has an effect on tax aggressiveness. Thus, the H1 hypothesis that the risk management committee has an effect on tax aggressiveness is accepted. The direction of the relationship shown is negative, meaning that any increase in the risk management committee will reduce the aggressiveness of taxes by 0.025 units, and vice versa. This committee acts as an effective corporate governance mechanism by overseeing the company's financial policies and preventing excessive tax avoidance practices. Its existence is not just a formality, but is substantively able to mitigate the risk of tax non-compliance through strict supervision, so that the stronger the role of the committee, the lower the tendency of companies to commit tax avoidance.

An optimally functioning risk management committee can assist companies in creating tax policies that are more transparent and in accordance with applicable regulations and reduce potential legal risks that can have an impact on the company's reputation. These findings are in line with agency theory, in which committees serve as oversight mechanisms by: (1) minimizing information asymmetry through tax policy audits, (2) reducing moral hazards by setting legal limits in tax planning, and (3) aligning principal-agency interests through transparency of financial statements. Thus, the risk management committee is not only symbolic, but creates a governance environment that prevents aggressive tax practices.

The results of this study support previous research conducted by (Jelena & Chandra, 2022), (Suripto, 2022) which provides empirical confirmation that the risk management committee has an influence on tax aggressiveness, but the results of this study do not support the research conducted by (Putra Fadrianto & Dwi Mulyani, 2020) which provides empirical confirmation that the risk management committee has no effect on tax aggressiveness.

Independent Board of Commissioners on Tax Aggressiveness

It is known that the p-value is 0.390 (0.390 > 0.05) with a regression coefficient value of -0.026, so it is concluded that the independent board of commissioners has no effect on tax aggressiveness. Thus, the H2 hypothesis that an independent board of commissioners has an effect on tax aggressiveness is rejected. This shows that an independent board of commissioners has no effect on tax aggressiveness. The proportion of independent boards of commissioners within the company does not guarantee strict oversight of management or the prevention of tax avoidance practices. This means that although the number of independent board of commissioners is large, it has not been able to limit the aggressive actions of management in tax planning.

These findings are not in line with agency theory, as they indicate that the existence of an independent board of commissioners in the research sample is not effective enough in suppressing tax aggressiveness. This is due to the lack of real authority in strategic decision-making, the lack of technical understanding of tax regulations, or its existence which is more symbolic in nature without a substantial contribution to the supervision of corporate tax policy. Therefore, in order for its role to be more optimal in controlling tax aggressiveness, it is necessary to increase technical competence, stronger independence, and synergy with other governance mechanisms to ensure transparency and compliance with applicable tax regulations.

The results of this study support previous research conducted by (Yuliani et al., 2021), (Nina, 2020) which provides empirical confirmation that an independent board of commissioners has no effect on tax aggressiveness, but the results of this study do not support the research conducted by (Bernhard & Veny, 2024), (Muliasari & Hidayat, 2020) which provides empirical confirmation that an independent board of commissioners has an effect on tax aggressiveness.

Audit Committee on Tax Aggressiveness

It is known that the p-value is 0.632 (0.632 > 0.05) with a regression coefficient value of 0.010, so it is concluded that the audit committee has no effect on tax aggressiveness. Thus, the H3 hypothesis that the audit committee has an effect on tax aggressiveness is rejected. This shows that the audit committee has no significant effect on tax aggressiveness. The number of audit committee members does not necessarily reduce the practice of tax aggressiveness. The possible cause is the limited authority of the audit committee in the supervision of management policies, so its effectiveness depends more on the performance of the supervisory, not just the number of members.

These findings contradict the agency's theory that requires an audit committee of at least three people for effective oversight. In fact, compliance with these rules is often only a formality with no substantial implementation, due to conflicts of interest between management and policymakers. Further research is needed to evaluate the motivation and performance of the audit committee so that its function as a solution to agency problems can be optimal, not just to meet regulatory requirements.

The results of this study support previous research conducted by (Suripto, 2022), (Kamul & Riswandari, 2021), and (Bernhard & Veny, 2024) which provides empirical confirmation that audit committees have no effect on tax aggressiveness, but the results of this study do not support research conducted by (Nina, 2020), which provides empirical confirmation that audit committees have an effect on tax aggressiveness.

Capital Intensity on Tax Aggressiveness

It is known that the p value is 0.000 (0.000 < 0.05) with a regression coefficient value of 0.071, so it is concluded that capital intensity has an effect on tax aggressiveness. Thus, the H4 hypothesis which states that capital intensity affects tax aggressiveness is accepted. This proves that capital intensity has a significant influence on tax aggressiveness. The high fixed asset ratio allows companies to utilize depreciation costs as a legal tax shield, systematically reducing taxable profits. This flexibility in depreciation policy not only reflects the company's long-term commitment, but also becomes a strategic tool in effective tax planning.

These findings are in line with agency theory, where management utilizes fixed assets for tax optimization through three mechanisms: (1) maximizing tax shields for the benefit of shareholders, (2) utilizing information asymmetry for income profit management, and (3) implementing legal tax avoidance strategies that are in line with the principal's interests. High-capital-intensive companies tend to adopt depreciation policies that can significantly reduce tax burdens, making them one of the key instruments in a company's fiscal efficiency. However, this strategy has limitations, such as audit risks and strict regulations, so it needs to be balanced with good governance to continue to provide added value for shareholders.

The results of this study support previous research conducted by (Mulya & Anggraeni, 2022), (Lestari, 2021) which provides empirical confirmation that capital intensity has an effect on tax aggressiveness, but the results of this study do not support the research conducted by (Tanjaya & Jati, 2023) which provides empirical confirmation that capital intensity has no effect on tax aggressiveness.

Ownership Concentration on Tax Aggressiveness

It is known that the p-value is 0.496 (0.496 > 0.05) with a regression coefficient value of 0.012, so it is concluded that the concentration of ownership has no effect on tax aggressiveness. Thus, the H5 hypothesis which states that the concentration of ownership has an effect on tax aggressiveness is rejected. This indicates that the concentration of ownership has no significant effect on tax aggressiveness. The size of centralized shareholding does not determine the practice of tax aggressiveness, likely because the majority of shareholders trust management more in the management of the company to maximize profits. Thus, tax-related decisions are more in the hands of management as daily operational actors.

These findings contradict agency theory that assumes a conflict of interest between shareholders and management. The absence of the influence of ownership concentration may indicate that the interests of the majority shareholders have been aligned with the management or the governance mechanisms of the company are functioning properly. Implicationally, other factors such as the quality of corporate governance or the regulatory environment may play a more important role in influencing agency relationships and corporate tax policies than the ownership structure itself. The results of this study support previous research conducted by (Kamul & Riswandari, 2021), (Suripto, 2022) which provides empirical confirmation that ownership concentration has no effect on tax aggressiveness, but the results of this study do not support the research conducted by (Engela A. & Nera M.M, 2024), which provides empirical confirmation that ownership concentration has an effect on tax aggressiveness.

E. Conclusion

This study examines the influence of risk management committees, independent board of commissioners, audit committee, capital intensity, and ownership concentration on tax aggressiveness in manufacturing companies on the IDX (2020–2023). It is known that based on the results of the t-test, it can be concluded that of the five variables tested, only the risk management committee and capital intensity significantly affect tax aggressiveness, with the significance value of the risk management committee of 0.025 (lower than α = 0.05) and the significance value of capital intensity of 0.000 (lower than α = 0.05). These findings are in line with agency theory.

On the other hand, the independent board of commissioners, the audit committee, and the concentration of ownership did not show a significant effect on tax aggressiveness, with the significance value of the independent board of commissioners being 0.390 (higher than α = 0.05), the significance value of the audit committee being 0.632 (higher than α = 0.05), and the significance value of ownership concentration being 0.496 (higher than α = 0.05). These results are not in line with the agency theory.

Suggestions

This research has several limitations that need to be acknowledged. First, the measurement of tax aggressiveness is only based on the tax burden in the financial statements, so it does not include other dimensions such as value-added tax (VAT) or regional taxes that may also have an effect. Second, the risk management committee variables are only measured by a dummy approach (existing/none), without considering quality aspects such as member competence, depth of report, or meeting intensity. Third, this study is limited to manufacturing companies on the IDX during the 2020-2023 period, so the findings may not fully apply to other sectors or periods. For future research, it is recommended to use more comprehensive tax measurement methods such as book-tax differences and develop a committee quality index that includes member expertise as well as meeting intensity.

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