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The Effect of Gender Diversity, Political Connection, Capital Intensity, and Inventory Intensity on Tax Avoidance in State-Owned Enterprises Listed on the Indonesia Stock Exchange in 2020–2023

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ABSTRACT

Objective: *The purpose of this study is to examine the Influence of Gender Diversity, Political Connection, Capital Intensity and Inventory Intensity on Tax Avoidance.* ***Method:*** *In this study, the population data used are all BUMN Go-Public Companies. The companies that are the samples of this study were selected using the purposive sampling method, where the sample is selected based on certain considerations or certain characteristics. There are 23 companies that are used as samples with 4 periods so that the data to be processed is 92 data. The data analysis technique used is multiple linear regression with SPSS version 27 data processing tools.* ***Results:*** *The results of this study can be concluded that Gender Diversity has a positive effect on Tax Avoidance. Political Connection has a positive effect on Tax Avoidance. Capital Intensity has a positive effect on Tax Avoidance. Inventory Intensity has a positive effect on Tax Avoidance.* ***Novelty:*** *This study provides empirical evidence on the simultaneous influence of Gender Diversity, Political Connection, Capital Intensity, and Inventory Intensity on Tax Avoidance in BUMN Go-Public Companies, offering insights into how company characteristics and governance factors contribute to tax avoidance behavior.*

INTRODUCTION

Indonesia is a developing country and, in terms of population, it is considered to have a fairly large population. Indonesia is also the largest archipelago country, rich in abundant natural resources and with a strategic geographical location where Indonesian regions are a hub for world trade [1]. This kind of situation is very attractive for various companies to establish their businesses in Indonesia, both domestic and foreign companies. This is quite beneficial for Indonesia in increasing revenue in the tax sector. Taxes are a source of income for the country, but for companies, they are an expense that reduces profits. According to Law No. 7 of 2021 concerning general provisions and procedures for taxation, taxes are a mandatory contribution to the state by individuals or entities who are liable, and this contribution is compulsory. The company treats taxes as a mandatory expense. Therefore, many companies avoid paying taxes [2]. From the country's perspective, taxes are a source of revenue to finance government operations, but for companies, taxes are an expense that will reduce the company's net profit. This leads companies to seek ways, both legal and illegal, to reduce their tax payments [3]. This condition is the precursor to resistance against taxes.

Agency theory is related to tax avoidance practices because agency problems often arise due to conflicts of interest between managers and owners. Agency theory is used to

explain the conflicts that arise between managers and owners, which can impact the problems faced by the government. The decision made by the manager to maximize the company's profits by employing various methods to reduce the amount of tax the company has to pay may not necessarily be approved by the owner. Because fundamentally, the owner doesn't want anything fatal to happen to the company due to those tax avoidance practices. Tax avoidance is an effort to minimize tax burden by exploiting weaknesses in existing laws and tax regulations, making such efforts legal as they do not contradict existing tax provisions. Tax avoidance efforts carried out legally and safely for taxpayers because they do not conflict with tax regulations or tend to exploit weaknesses (grey areas) found in tax laws and regulations [4].

The phenomenon of tax avoidance cases has occurred frequently in Indonesia, such as in 2018 when the company PT. Waskita Karya (Persero) Tbk engaged in tax avoidance by utilizing leverage (a high level of debt), which involved using capital from loans or debt. Increased debt can lead to interest costs that the business entity must pay. Cost items can minimize an organization's pre-tax profit, thereby reducing the amount of tax the business is required to pay. PT. Waskita reported a significant increase in debt from Rp75.14 trillion in 2017 to Rp95.50 trillion in 2018. Meanwhile, the company recorded a slight increase in operating revenue, amounting to Rp3.39 trillion in 2018 (www.cnnindonesia.com). PT. Wijaya Karya (Persero) Tbk in 2019 It is known that Wijaya Karya reported an increase in debt from Rp. 42.02 T in 2018 to Rp. 42.75 T in 2019, but sales decreased from Rp. 31.16 T to Rp. 27.77 T in 2019.

There are several factors that influence tax avoidance, including Gender Diversity, Political Connection, Capital Intensity, and Inventory Intensity. The first factor is Gender Diversity. The company's management team, which is diverse in gender or has at least one female director, is believed to be more capable in terms of operations and policies related to the amount of tax burden to be paid. The presence of women on the company's board of directors can improve performance and oversight within the company. High compensation payments will lead to a reduction in tax payments by the company [5]. Similar research results were conducted by [6]; [7]; [8]; [9]; [10]; [11], showing that Gender Diversity affects Tax Avoidance. However, research results that are not consistent were conducted by [12], showing that Gender Diversity does not affect Tax Avoidance. The second factor is Political Connection. Political connections are common in developing countries, where they are established by placing individuals close to the government, giving the government access to the company's organizational structure, including both the board of commissioners and the board of directors [13]. Therefore, the more political connections a company has, the higher its tax avoidance. Due to their close relationship with the government, taxpayers receive special treatment, including a lower risk of tax audits. The results of consistent research conducted by [14]; [15]; [16]; [17]; [18]; [19] show that Political Connection influences Tax Avoidance. Meanwhile, inconsistent research results were conducted by [20]; [21], showing that Political Connection does not influence Tax Avoidance. The third factor is Capital Intensity. Capital Intensity is an investment activity carried out in the form of fixed assets. According to [22], capital intensity refers

to a company's investment policy in fixed assets. When a company invests thru fixed assets, it can utilize the depreciation cost of fixed assets as a deduction in calculating taxable income. The amount of tax a company must pay is reduced by the amount of depreciation cost on fixed assets. This could be a sign of corporate tax avoidance activity [23]. Businesses with high capital intensity can take proactive steps to minimize their tax liabilities. With high capital intensity, companies can engage in sustainable and continuous operational activities, allowing them to maximize profits from their operations [24]. The research findings that are consistent with this study were conducted by [25]; [26]; [27]; [28]; [29]; [30]; [31]; [32]; [33]; [34]; [35]; [36]; [37], which showed that capital intensity affects tax avoidance. Meanwhile, the research findings that are inconsistent with this study were conducted by [38]; [39]; [40]; [41]; [42]; [43]; [44], which showed that capital intensity does not affect tax avoidance. The fourth factor is inventory intensity. The higher the inventory level held by the Company, the more it can create an additional burden for the Company. The higher the inventory level, the lower the taxes paid by the Company. This is because the Company incurs expenses due to the inventory. These expenses will reduce the Company's profits, thereby decreasing the taxes paid by the Company [39]. The results of the study conducted by [45] and [46] are consistent and show that Inventory Intensity affects Tax Avoidance. However, the results of the study conducted by [47] are inconsistent and show that Inventory Intensity does not affect Tax Avoidance. Further research is needed to determine the findings if applied in different environmental and time conditions, as the above phenomenon and previous studies still yield inconsistent findings. Therefore, this study will identify the factors influencing Net Profit Ratio using a different time period and object compared to previous research, which will result in different findings from previous studies. The purpose of this study is to examine the influence of Gender Diversity, Political Connection, Capital Intensity, and Inventory Intensity on Tax Avoidance. Further research is needed to supplement previous studies on tax avoidance conducted in Indonesia. This study uses the variables of Gender Diversity, Political Connection, Capital Intensity, Inventory Intensity, and Tax Avoidance. This research is interesting to revisit because there are inconsistencies from previous studies caused by the conditions of the time frame and the research objects used.

This research differs from previous studies. The difference lies in the population, time, and sample used, which is State-Owned Enterprises Listed on the Indonesia Stock Exchange from 2020-2023. The reason for choosing companies from state-owned enterprises listed on the Indonesia Stock Exchange is because state-owned enterprises are the main players in the national economy and are owned by the government, making it very suitable to research whether state-owned enterprises have good financial performance [48].

Relationship Between Variables

1. The Influence of Gender Diversity on Tax Avoidance

Gender diversity refers to the diversity of sex, specifically male and female. The council in question is the board of directors. It can be concluded that board gender diversity is the proportion of women on the board of directors and commissioners in a

company. According to research [49], there is a link between board gender diversity and the level of tax avoidance. The company's management team, which is gender-diverse or has at least one female director, is believed to be more capable in terms of operations and policies related to the amount of tax burden to be paid. The larger the proportion of women on a company's board, the more aggressive the company becomes in tax avoidance. Feminist theory states that women have the same status as men. Therefore, in recent times, Indonesia has had a significant proportion of female executives in companies. The presence of women in the council structure is not merely a response to the issue of gender equality. The presence of women on the board has an influence on tax-aggressive behavior.

H1 = Gender Diversity Influences Tax Avoidance

2. The Influence of Political Connection on Tax Avoidance

Companies with political connections are considered unlikely to engage in tax avoidance, which makes the likelihood of the company being audited small. Because the likelihood of being audited is low, companies are more likely to engage in tax avoidance. Additionally, the advantages that companies with political connections can gain are easier access to loans, low tax audits which make companies unafraid to engage in tax planning, leading to non-transparent financial statements. According to political power theory, companies with political connections will use their close relationships to gain advantages, including tax benefits. Political connections can increase the level of tax aggressiveness, as they can reduce high tax costs. According to resource dependence theory, political connections have a positive effect on companies.

H2 = Political Connection Influences Tax Avoidance

3. The Influence of Capital Intensity on Tax Avoidance

Capital intensity describes the extent to which a company invests its assets in the form of fixed assets and inventory. The higher the fixed asset intensity of a company, the greater the company's tax avoidance practices. The company's fixed assets have different economic lives from an Indonesian tax perspective. Almost all fixed assets will experience depreciation, which will become a depreciation expense in the company's financial statements. This depreciation expense is deductible from income in the calculation of corporate taxes. Companies with large fixed assets are more likely to engage in tax avoidance by minimizing their tax burden. The greater the capital intensity of a company, the more it will engage in tax avoidance, because companies with fixed assets will have depreciation expenses that can reduce their pre-tax profits. Therefore, companies will utilize fixed assets to minimize their tax burden by investing them in the company.

According to agency theory, the capital intensity ratio can influence tax avoidance. Agency theory places more emphasis on the amount of a company's tax burden, and on idle funds within the company that managers will invest in the form of fixed asset investments, with the aim of generating profits in the form of depreciation expense.

H3 = Capital Intensity Affects Tax Avoidance

4. The Effect of Inventory Intensity on Tax Avoidance

Inventory Intensity is a company's strategy for investing its funds in the form of inventory. The effectiveness and efficiency of a company in managing its inventory is illustrated by how many times the inventory turns over within a specific period. The high level of inventory held by the company will result in inventory maintenance costs, which will reduce the company's profits. Inventory maintenance costs can be deducted from income tax (deductible expenses) as regulated in Law No. 36 of 2008, Article 6, and inventory shortages due to differences in methods are regulated in Article 10, Paragraph 6. Therefore, large inventories can reduce a company's tax burden. Therefore, it can be concluded that inventory intensity has an influence on tax avoidance, meaning that the higher a company's inventory intensity, the higher the company's tax avoidance.

Based on agency theory, the differing interests between owners and managers can be addressed using inventory holding and maintenance costs. Increasing inventory levels result in higher maintenance and storage costs. This expense reduces the company's taxable income, which in turn lowers the amount of tax expense the company has to pay.

H4 = Inventory Intensity Affects Tax Avoidance

RESEARCH METHOD

Research Approach

The research method used in this study is the quantitative method. According to [50], the quantitative method is research that uses statistics/quantification in obtaining data and processes it using statistical analysis. The type of research used in this study is causal-comparative research. Causal-comparative research is a type of research that aims to draw conclusions about the existence of a cause-and-effect relationship between the variables being studied. This type of research is conducted by observing consequences that have already occurred and reviewing existing data to identify causal factors [51].

Operational Definitions, Variable Identification, and Variable Indicators

Operational Definitions

The variables in this study are divided into two categories: independent variables and dependent variables.

1) Dependent Variable (Bound Variable)

A dependent (bound) variable is a type of variable that is explained or influenced by the independent variable. The dependent variable in this study is Tax Avoidance. Tax avoidance is a management effort to legally and legally minimize tax burdens based on applicable regulations. In this study, the Cash Effective Tax Rate (CETR) proxy is used to measure tax avoidance, calculated by dividing the cash paid for taxes by pre-tax income.

2) Independent Variable

The independent variable is the type of variable that explains or influences other variables. The independent variables in this study are Gender Diversity, Political Connection, Capital Intensity, and Inventory Intensity.

i. Gender Diversity

The presence of women on the board of directors is important because they play an effective role in monitoring managerial performance. Female directors tend to perform best in companies, as they can balance responsible behavior toward the company, shareholders, and society. Female directors are more rational in decision-making and financial reporting transparency compared to men.

ii. Political Connection

A company is suspected of having a political connection if there are shareholders (someone who owns at least 10% of the total shares with voting rights) or company leaders (CEO, President, Vise President, Chairman, and Secretary) who are members of parliament, ministers, or individuals with special relationships with politicians in a political party or government. Direct government ownership can also influence the presence of political connections within a company. To determine government ownership, a dummy variable was used to quantify qualitative data by assigning a value of 1 to companies with political connections and a value of 0 if they do not have political connections.

iii. Capital Intensity

Capital intensity refers to the investment made by a company in the form of fixed assets to support its operations. Therefore, a company with high fixed assets has a relatively low tax burden compared to a company with low fixed assets. Capital intensity is measured by calculating the ratio of fixed assets to total assets.

iv. Inventory Intensity

Inventory intensity is a measure of how much inventory a company invests in. If a company has high inventory levels, the costs associated with managing that inventory will also be high.

Variable Identification

Variable identification in this study is done using secondary data in the form of annual reports from State-Owned Enterprises Listed on the Indonesia Stock Exchange from 2020-2023. From the data that has been collected, it can be divided into independent and dependent variables. The variables to be measured are broken down into variable indicators, which are then used as a benchmark for data collection.

Table 1. Variable Indicators.

No	Variable	Indicator	Measurement Scale
1	Tax Avoidance (Y)	$CETR = \frac{Amount\ of\ Tax\ Paid}{Profit\ Before\ Tax}$	Ratio
2	Gender Diversity (X1)	$gender\ diversity = \frac{Number\ of\ Female\ Board\ of\ Directo}{Total\ Number\ of\ Board\ of\ Director}$	Ratio

3	Political Connection (X2)	Dummy variable = 1 (for companies with political connections), 0 (if they have no political connections)	Ratio
4	Capital Intensity (X3)	Capital Intensity = Fixed Assets: Total Assets	Ratio
5	Inventory Intensity (X4)	$Inventory\ intensity = \frac{Total\ Inventory}{Total\ Assets}$	Ratio

Population and Sample

a. **Population**

Population is the entire collection of elements that share certain common characteristics, which are the areas to be studied and can be used to draw conclusions [52]. In this study, the population data used is all publicly listed State-Owned Enterprises. The observation period is from 2020-2023. The number of publicly listed State-Owned Enterprises registered on the IDX from 2020-2023 is 26 companies.

b. **Sample**

A sample is a subgroup of the population selected for use in research [53]. The companies sampled for this study were selected using purposive sampling, where the samples were chosen based on specific considerations or characteristics.

The criteria for sample selection are as follows:

1. State-owned enterprises listed on the Indonesia Stock Exchange (IDX) from 2020-2023.
2. Presenting annual reports in rupiah. There are 23 companies used as samples, as follows:

Table 2. Research Criteria.

No	Sample Criteria	Number of Companies
1	State-Owned Enterprises (SOEs) listed on the Indonesia Stock Exchange (IDX) from 2020-2023.	26
2	Presents annual reports in dollars	3
3	Number of companies studied	23
4	Number of observations (23 x 4 years)	92

Based on the criteria set above, the list of companies that meet the sample criteria for this study is determined as follows:

Table 3. List of Research Samples.

No.	Company Name	Code
1	PT Adhi Karya (Persero) Tbk.	ADHI
2	PT Aneka Tambang Tbk	ANTM
3	PT Bank Negara Indonesia (Persero) Tbk	BBNI
4	PT Bank Rakyat Indonesia (Persero) Tbk.	BBRI
5	Bank Tabungan Negara	BBTN
6	PT Bank Pembangunan Daerah Banten Tbk	BEKS
7	PT Bank Pembangunan Daerah Jawa Barat dan Banten, Tbk.	BJBR
8	PT Bank Pembangunan Daerah Jawa Timur	BJTM
9	PT Bank Mandiri (Persero) Tbk.	BMRI
10	PT Elnusa Tbk	ELSA
11	PT Garuda Indonesia (Persero) Tbk	GIAA
12	PT Indofarma (Persero) Tbk	INAF
13	PT Jasa Marga (Persero) Tbk	JSMR
14	PT Kimia Farma Tbk	KAEF
15	PT Krakatau Steel (Persero) Tbk	KRAS
16	PT. Perusahaan Gas Negara Tbk	PGAS
17	PT Pp Properti Tbk	PPRO
18	PT Bukit Asam (Persero) Tbk	PTBA
19	PT PP (Persero) Tbk	PTPP
20	PT Semen Baturaja (Persero) Tbk	SMBR
21	PT Semen Indonesia (Persero) Tbk	SMGR
22	PT Timah (Persero) Tbk	TINS
23	PT Telkom Indonesia (Persero) Tbk	TLKM
24	PT Wijaya Karya (Persero) Tbk	WIKA
25	PT Waskita Beton Precast Tbk	WSBP
26	PT Waskita Karya (Persero) Tbk	WSKT

Types and Sources of Data

a. **Types of Data**

This research uses quantitative data. Quantitative data is data or information obtained in numerical form. Because it is in numerical form, quantitative data can be processed using mathematical formulas or analyzed using statistical systems.

b. **Data Source**

The data source used in this study is secondary data. In this study, the data source was obtained from the annual reports of state-owned enterprises listed on the Indonesia Stock Exchange (IDX) for the period 2020-2023.

Data Collection Techniques

The data collection method explains how the research data was obtained. The data collection method in this study is [54]:

a. The Documentation Study method, which is a method used to obtain data in the form of annual reports issued by the company from 2020-2023. This data can be obtained from the Indonesia Stock Exchange (IDX).

b. The literature study method involves collecting data as a theoretical foundation and from previous research. In this case, the data was obtained from journals, articles, books, previous research, and other written sources related to the required information.

Analysis Technique

The statistical analysis technique used in this study is Multiple Linear Regression, which explains the influence between the dependent variable and several independent variables. Multiple Linear Regression is a regression used to test whether the profitability of the dependent variable can be predicted by its independent variables [55].

In this study, the researcher used SPSS (Statistical Package for Social Science) Version 27 as a tool for data analysis. This analysis begins with descriptive statistics and the Classical Assumption Test. The Classical Assumption Test consists of the Multicollinearity Test, Normality Test, Heteroscedasticity Test, and Autocorrelation Test. Next, the collected data underwent multiple regression analysis and hypothesis testing, including the coefficient of determination (R2), the correlation coefficient (R), and the t-test.

1) Descriptive Statistics

Descriptive statistics are used to describe various characteristics of data from a sample. Descriptive statistics are used to determine the mean, standard deviation, maximum, and minimum values, presented in the form of numerical analysis or images/diagrams. In the descriptive statistics, the data is processed per variable.

2) Classical Assumption Test

a. **Normality Test**

The normality test aims to examine whether the disturbance variables or residuals in the regression model are normally distributed. To test for normality, this study uses the Kolmogorov-Smirnov test. The assessment criteria for this test are: If the significance of the data calculation results (Sig) is > 5%, then the data is normally distributed, and if the significance of the data calculation results (Sig) is < 5%, then the data is not normally distributed.

b. **Multicollinearity Test**

The multicollinearity test aims to determine whether there is correlation between independent variables in the regression model. If there is a high correlation between these independent variables, then the relationship between the dependent and independent variables is disrupted. A good regression model should not exhibit multicollinearity. Multicollinearity can be assessed using the tolerance and VIF (Variance Inflation Factor) values. To be free from multicollinearity issues, the tolerance value must be ≤10.

c. **Heteroscedasticity Test**

A good regression model is one that exhibits homoscedasticity, or does not have heteroscedasticity [56]. To determine whether heteroscedasticity exists in this study, the data was tested by examining a scatterplot graph. If there is a specific pattern, such as dots forming a regular pattern (wavy, widening, then narrowing), this indicates the

presence of heteroscedasticity. If there is no clear pattern and the dots are scattered above and below the 0 on the Y-axis, it can be concluded that heteroscedasticity is not present.

d. **Autocorrelation Test**

Autocorrelation arises because of sequential observations over time that are related to each other. One way to detect the presence or absence of autocorrelation is with the Durbin-Watson test. The decision on the presence or absence of autocorrelation is as follows: DW value between 1.55 and 2.46: no autocorrelation.

3) Hypothesis Testing

1. Correlation Coefficient Test

Multiple correlation analysis aims to measure the strength of the linear association (relationship) between two variables; correlation does not indicate a functional relationship, or in other words, correlation analysis does not distinguish between dependent and independent variables [57].

2. Coefficient of Determination (R2)

The coefficient of determination essentially measures how well the model can explain the variation in the dependent variable. The value of the coefficient of determination is between zero and one. A small value means the independent variables' ability to explain the variation in the dependent variable is very limited. A value close to one means the independent variables provide almost all the information needed to predict the variation in the dependent variable.

3. Multiple Linear Regression Analysis

The results of the correlation analysis only indicate the degree of closeness or strength of the multiple linear relationship between variables, while the analysis used to determine the strength of the linear relationship (influence) between variables is regression analysis. The model to be used is as follows: $Y = \alpha + \beta_1 X_1 + \beta\_2\ X\_2 + \beta\_3\ X\_3 + \beta\_4\ X\_4 + e$ Where: Y: Tax Avoidance (Y) α: Constant β: Regression coefficient of independent variables X_1, X_2, X_3, X_4 X_1: Gender Diversity X_2: Political Connection X_3: Capital Intensity X_4: Inventory Intensity e: Disturbance or Error

4. Variable t-test (Partial Test)

The t-test is used to determine whether the independent variables can influence the dependent variable. The basis for decision-making in the t-test is:

a. If the significance value > 0.05, then the hypothesis is rejected, meaning the independent variable cannot influence the dependent variable.
b. If the significance value < 0.05, then the hypothesis is accepted, meaning the independent variable can influence the dependent variable.

RESULTS AND DISCUSSION

Data Analysis and Results

Descriptive Statistical Analysis

The descriptive statistical test aims to provide an overview or description of data, considering the sample size, minimum value, maximum value, mean, and standard deviation for each research variable. The results of the descriptive statistical processing

of the research variable data using SPSS (Statistical Package for Social Science) version 27 software are shown in the following table:

Table 4. Descriptive Statistics.

	N	Minimum	Maximum	Mean	Std. Deviation
Gender Diversity	92	.00	.42	.1559	.1208
Political Connection	92	0	1	.740	.442
Capital Intensity	92	.00	.81	.2226	.2501
Inventory Intensity	92	.00	.44	.0838	.0785
Tax Avoidance	92	-5.74	7.71	.3359	.3051
Valid N (listwise)	92				

Based on the test results, the following findings were obtained:

1. Tax Avoidance (Y)

The descriptive analysis results above show that the Tax Avoidance variable has a minimum value of -5.74. The maximum value is 7.71. The average Tax Avoidance is positive, at 0.3359, meaning that Tax Avoidance is generally positive (increasing). The standard deviation of Tax Avoidance is 0.3051 (below average), indicating that Tax Avoidance has a low level of data variation.

2. Gender Diversity (X1)

The descriptive analysis results above show that the Gender Diversity variable has a minimum value of 0.00. The maximum value is 0.42. The average Gender Diversity is positive at 0.1559, meaning that Gender Diversity is generally received positively (experiencing an increase). The standard deviation of Gender Diversity is 0.1208 (below average), indicating that Gender Diversity has a low level of data variation.

3. Political Connection (X2)

The results of the descriptive analysis above show that the Political Connection variable has a minimum value of 0. The maximum value is 1. The average Political Connection is positive at 0.740, meaning that overall, Political Connection is positive (increasing). The standard deviation of Political Connection is 0.442 (below average), indicating that Political Connection has a low level of data variation.

4. Capital Intensity (X3)

The descriptive analysis results above show that the Capital Intensity variable has a minimum value of 0.00. The maximum value is 0.84. The average Capital Intensity is positive at 0.2226, meaning that Capital Intensity is generally positive (increasing). The standard deviation of Capital Intensity is 0.2501 (below average), indicating that Capital Intensity has a low level of data variation.

5. Inventory Intensity (X4)

The descriptive analysis results above show that the Inventory Intensity variable has a minimum value of 0.00. The maximum value is 0.44. The average Inventory Intensity is positive at 0.0838, meaning that Inventory Intensity is generally positive

(increasing). The standard deviation of Inventory Intensity is 0.0785 (below average), indicating that Inventory Intensity has a low level of data variation.

Classical Assumption Test

The classical assumption test is the first step before performing regression calculations to determine the influence of independent variables on the dependent variable.

a. **Normality Test**

The normality test aims to examine whether the dependent and independent variables in the regression model are normally distributed or non-normally distributed. A good regression model has data that is normally distributed or close to normal. To test the normality of the data, this study uses the Kolmogorov-Smirnov test. If the significance is > 0.05, then the variable is normally distributed, and conversely, if the significance is < 0.05, then the variable is not normally distributed.

Table 5. Normality Test Results.

		Gender Diversity	Political Connection
N		92	92
Normal Parameters [a,b]	Mean	.1559	.74
	Std. Deviation	.12028	.442
Most Extreme Differences	Absolute	.152	.462
	Positive	.152	.277
	Negative	-.098	-.462
Test Statistic		.152	.462
Asymp. Sig. (2-tailed)[c]		**.170**	**.928**
		Capital Intensity	Inventory Intensity
N		92	92
Normal Parameters [a,b]	Mean	.2226	.0838
	Std. Deviation	.25012	.09785
Most Extreme Differences	Absolute	.227	.196
	Positive	.227	.168
	Negative	-.187	-.196
Test Statistic		.227	.196
Asymp. Sig. (2-tailed)[c]		**.121**	**.538**
			Tax Avoidance
N			92
Normal Parameters [a,b]	Mean		.3359
	Std. Deviation		1.38851
Most Extreme Differences	Absolute		.365
	Positive		.365
	Negative		-.301
Test Statistic			.365

Asymp. Sig. (2-tailed)[c]	**.545**

a. Test distribution is Normal.
b. Calculated from data.
c. Lilliefors Significance Correction.
d. Lilliefors' method based on 10000 Monte Carlo samples with starting seed 2000000.

Based on the results of the One-Sample Kolmogorov-Smirnov Test, it is known that the significance level for each variable is greater than 0.05. This indicates that the regression model meets the normality assumption and can proceed to further testing.

b. **Multicollinearity Test**

The multicollinearity test aims to determine whether there is a correlation between the independent variables in the regression model. A good regression model should not have a correlation between the independent variables. The way to check for multicollinearity in a model is by looking at the tolerance and variance inflation factor (VIF) values. The commonly used cutoff values for tolerance are > 0.10 and for VIF < 10. If this happens, it means there is no multicollinearity in the regression model.

Table 6. Multicollinearity Test Results.

Model		Collinearity Statistics	
		Tolerance	VIF
1	(Constant)		
	Gender Diversity	.936	1.069
	Political Connection	.920	1.087
	Capital Intensity	.966	1.035
	Inventory Intensity	.911	1.098

a. Dependent Variable: Tax Avoidance

Based on the table above, the results of the multicollinearity test show that the tolerance values for each independent variable are >0.10, while the VIF values are < 10. Therefore, the multicollinearity test results in this study indicate that multicollinearity does not occur in the regression model.

c. **Autocorrelation Test**

The autocorrelation test is used to determine whether there is a correlation between the residuals in one observation and other observations in the regression model; if there is a correlation, it is called an autocorrelation problem. Detecting the presence of autocorrelation in a regression model is done by looking at the value of the Durbin-Watson (dW) statistic.

1. The rules are as follows: 1. DW value < 1.10; there is autocorrelation.
2. DW value between 1.10 and 1.54; no conclusion.
3. DW value between 1.55 and 2.46; no autocorrelation.
4. DW value between 2.47 and 2.90; no conclusion.
5. DW value > 2.91; there is autocorrelation.

The results of the autocorrelation test can be seen in the following table:

Table 7. Autocorrelation Test Results.

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	**Durbin-Watson**
1	.844[a]	.957	.816	1.37713	**1.920**

a. Predictors: (Constant), Inventory Intensity, Capital Intensity, Gender Diversity, Political Connection
b. Dependent Variable: Tax Avoidance

Based on the results of the autocorrelation test, the Durbin-Watson value is 1.920. Therefore, the DW value is between 1.55 and 2.46. This indicates that there is no autocorrelation.

d. **Heteroskedasticity Test**

To test for the presence or absence of heteroskedasticity, we examine the Scatter Plot to see if the residuals are scattered or form a specific pattern. If the points are not scattered and form a pattern, then heteroskedasticity is present. From Figure 1, the scatter plot shows the points are randomly scattered and there is no tendency to form a specific pattern, indicating no heteroskedasticity.

Multiple Linear Regression Analysis

In this study, there is a multiple linear regression model. The equation form in this study is:

Table 8. Results of Multiple Linear Regression Analysis Test.

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	**1.140**	.428		2.663	.009
	Gender Diversity	**1.397**	1.241	.121	2.126	.003
	Political Connection	**.548**	.341	.174	3.608	.001
	Capital Intensity	**.741**	.587	.134	3.263	.002
	Inventory Intensity	**.190**	1.546	.013	2.123	.009

a. Dependent Variable: Tax Avoidance.

Based on the SPSS processing results in the table, the multiple regression equation can be formulated as follows:

$$Y = 1.140 + 1.397X\_1 + 0.548\ X\_2 + 0.741X\_3 + 0.190X\_4$$

The multiple linear regression equation above can be interpreted as follows:

1. The constant is 1.140. This means that if not influenced by Gender Diversity, Political Connection, Capital Intensity, and Inventory Intensity, the amount of Tax Avoidance is 1.140.
2. The coefficient of the Gender Diversity variable is 1.397. This means that if Gender Diversity increases by one unit, Tax Avoidance will also increase by 1.397, assuming other factors remain constant.
3. The coefficient of the Political Connection variable is 0.548. This means that if Political Connection increases by one unit, Tax Avoidance will also increase by 0.548, assuming other factors remain constant.
4. The coefficient of the Capital Intensity variable is 0.741. This means that if Capital Intensity increases by one unit, Tax Avoidance will also increase by 0.741, assuming other factors remain constant.
5. The coefficient of the Inventory Intensity variable is 0.190. This means that if Inventory Intensity increases by one unit, Tax Avoidance will also increase by 0.190, assuming other factors remain constant.

Hypothesis Testing

a. **Determination Coefficient Test (R^2)**

The R^2 test is used to calculate the closeness of the relationship between the independent and dependent variables. The results of the SPSS calculation regarding its analysis are shown in the table below:

Table 9. R Square Test Results.

Model	**R**	**R Square**	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	**.844**[a]	**.957**	.816	1.37713	1.920

a. Predictors: (Constant), Inventory Intensity, Capital Intensity, Gender Diversity, Political Connection
b. Dependent Variable: Tax Avoidance

In the table above, it is known that the correlation coefficient R is 0.844 or close to 1. This means there is a strong relationship (correlation) between the independent variables, including Gender Diversity, Political Connection, Capital Intensity, and Inventory Intensity, and Tax Avoidance.

As for the multiple regression analysis, from the table above, it is known that the percentage of the independent variables' influence on the dependent variable, indicated by the R-squared value, is 0.957. Therefore, the multiple coefficient of determination is 0.957 x 100% = 95.7%, and the remaining 100% - 95.7% = 4.3%. This means that the fluctuations in the dependent variable, Tax Avoidance, are influenced by the independent variables, namely Gender Diversity, Political Connection, Capital Intensity, and Inventory Intensity, by 95.7%. The remaining 4.3% is influenced by other variables not examined in this study.

b. **T-test (Partial Test)**

In this hypothesis test, the t-test is used to measure the level of partial significance of the influence between independent variables, including Gender Diversity, Political Connection, Capital Intensity, and Inventory Intensity on Tax Avoidance in State-Owned Enterprises Listed on the Indonesia Stock Exchange from 2020-2023. The testing was conducted using a significance level of 0.05 (a=5%). Acceptance or rejection of the hypothesis is done using the following criteria:

a. If the significance value > 0.05, then the hypothesis is rejected (the regression coefficient is not significant). This means that partially, the independent variable does not have a significant effect on the dependent variable.
b. If the significance value < 0.05, then the hypothesis is accepted (the regression coefficient is significant). This means that partially, the independent variable has a significant effect on the dependent variable.

Table 10. Partial Test Results (t-test).

Model		Unstandardized Coefficients		Standardized Coefficients	t	**Sig.**
		B	Std. Error	Beta		
1	(Constant)	1.140	.428		2.663	**.009**
	Gender Diversity	1.397	1.241	.121	2.126	**.003**
	Political Connection	.548	.341	.174	3.608	**.001**
	Capital Intensity	.741	.587	.134	3.263	**.002**
	Inventory Intensity	.190	1.546	.013	2.123	**.009**

1. Testing the hypothesis that Gender Diversity affects Tax Avoidance shows a significance value of 0.003, which is less than 0.05. Since the significance level is 0.003 < 0.05, H1, which states that the Gender Diversity variable affects Tax Avoidance, is accepted.
2. Testing the hypothesis that Capital Intensity affects Tax Avoidance shows a significance value of 0.001, which is less than 0.05. Since the significance level is 0.001 < 0.05, H2, which states that the Capital Intensity variable affects Tax Avoidance, is accepted.
3. Testing the hypothesis that Inventory Intensity affects Tax Avoidance shows a significance value of 0.002, which is less than 0.05. Since the significance level is 0.002 < 0.05, H3, which states that the Inventory Intensity variable affects Tax Avoidance, is accepted.
4. Testing the hypothesis that Capital Structure affects Firm value shows a significance value of 0.009, which is less than 0.05. Since the significance level is 0.009 < 0.05, H3, which states that Capital Structure affects Firm value, is accepted.

Table 11. Hypothesis Testing Results.

No.	Description	Results	Explanation
1	H1 = Gender Diversity has an effect on Tax Avoidance	Accepted	0,003 < 0,05
2	H2 = Political Connection has an effect on Tax Avoidance	Accepted	0,001 < 0,05
3	H3 = Capital Intensity has an effect on Tax Avoidance	Accepted	0,002 < 0,05
4	H4 = Inventory Intensity has an effect on Tax Avoidance	Accepted	0,009 < 0,05

Discussion

1. Gender Diversity Influences Tax Avoidance

Based on the results of the tests conducted, the board gender diversity variable has a significance level less than 0.05. Thus, it can be concluded that the first hypothesis is accepted, meaning that the Gender Diversity variable affects Tax Avoidance.

Company policy is determined by the executive board, so each individual within it plays an important role in the company's policies, including tax payment policies. The proportion of women and men in the executive structure influences the decisions made because, in essence, women and men have inherent and ingrained differences in their natures.

Women have a cautious, meticulous, and obedient attitude when taking risks in decision-making. Additionally, the presence of women in decision-making can provide a broader perspective and knowledge base. The proportion of women on corporate boards contributes to sound decision-making and optimal oversight to prevent tax avoidance practices.

2. Political Connection Influences Tax Avoidance

The results of the second hypothesis test (H2) prove that political connection influences tax avoidance. It can be said that the results of this study support the second hypothesis. This means that companies with political connections tend to pay lower taxes than companies without political connections because political connections play an important role in the cash taxes paid by companies. The lack of disclosure due to political bias toward a company will cause problems in agency theory. Management might intentionally exploit political connections to reduce the amount of tax payments. The goal is for management to maximize shareholder wealth and achieve the company's targets. The methods used by the company's management were unknown to the shareholders, which was not expected because it carried a high risk if it were discovered and exposed to the public. Political connections that will help the company gain profits, so the annual report will reflect well. Regarding signal theory, it is highly likely that the public and external parties will respond positively to the company.

Based on the results of the second hypothesis, it can be concluded that political connections have an influence on tax avoidance practices. The existence of political connections between the company and the government will reduce the likelihood of

fraud being detected during tax audits, leading to tax avoidance practices. The company also has better access to legislation, which will eventually allow it to reduce the penalties imposed if its tax avoidance practices are discovered.

3. Capital Intensity Influences Tax Avoidance

Based on the research results, the significance level of capital intensity is less than 0.05. Therefore, the third hypothesis is accepted, meaning that the capital intensity variable influences tax avoidance.

Based on the results of this study, it can be concluded that capital intensity has a positive effect on tax avoidance. When a company owns fixed assets, there will be depreciation expense that can reduce the company's pre-tax profit. Therefore, the company will utilize fixed assets to minimize its tax burden by investing in them. Consequently, the higher the company's capital intensity, the greater its potential for tax avoidance.

The results of this study are consistent with the explanation of the theory of planned behavior, which states that the burdens placed on the company's investment in fixed assets stimulate the intention to minimize profits, thereby shaping the attitude to engage in tax avoidance. Intention in behavior also exists because of the belief in the normative expectations of others. So, the higher the level of fixed assets, the higher the indication of tax avoidance in a company, which is marked by a low Cash Effective Tax Rate.

4. Inventory Intensity Affects Tax Avoidance

The Inventory Intensity variable shows that the significance level is still below the established significance level, which is 0.05 or 5%. This means that Inventory Intensity has an effect on Tax Avoidance, meaning that the higher the value of Inventory Intensity, the higher the value of Tax Avoidance.

Increasing inventory does not support positive accounting theory. This policy choice is not beneficial for the company, as holding inventory for too long will lead to a decline in value, which in accounting is called asset impairment and is regulated by PSAK 48 on impairment. Tax laws do not provide tax incentives for companies with large inventory holdings. Tax provisions related to losses from unsold inventory price declines are not deductible, and taxpayers are not allowed to account for inventory depreciation allowances. This does not fall under the category of deductible reserves according to Minister of Finance Regulation Number 219/PMK.011/2012, so when determining taxable income for inventory tax calculations, it is still calculated at the recorded acquisition cost without any value reduction.

The results of this study are in line with the Sharia perspective, emphasizing taxpayer compliance in fulfilling their obligation to pay taxes according to existing regulations without violating or avoiding taxes. So the company chose not to engage in tax aggressiveness and utilized its fixed assets for the company's operational activities.

CONCLUSION

Fundamental Finding : Based on the discussion in the previous chapter, the results of this study can be concluded that Gender Diversity has a positive effect on Tax

Avoidance. Women have a cautious, meticulous, and obedient attitude when taking risks in decision-making. Additionally, the presence of women in decision-making can provide a broader perspective and knowledge base for decision-making. The proportion of women on corporate boards contributes to sound decision-making and optimal oversight to prevent tax avoidance practices. Political connection has a positive influence on tax avoidance. With the company's political connections to the government, the likelihood of detecting fraud during tax audits will decrease, leading to tax avoidance practices. The company also has better access to legislation, which will allow it to reduce any penalties imposed if its tax avoidance practices are discovered. Capital intensity has a positive effect on tax avoidance. When a company owns fixed assets, there will be depreciation expense that can reduce the company's pre-tax profit. Therefore, the company will utilize fixed assets to minimize its tax burden by investing in them. Consequently, the higher the company's capital intensity, the greater its potential for tax avoidance. Inventory intensity has a positive effect on tax avoidance. Tax regulations regarding losses from price declines of unsold inventory are not deductible, and taxpayers are not allowed to calculate inventory depreciation allowances. This does not fall under the category of deductible reserves according to Minister of Finance Regulation Number 219/PMK.011/2012, so when determining taxable income for inventory tax calculations, the inventory is still valued at its recorded acquisition cost without any reduction in value. **Implication :** These findings imply that internal corporate factors such as gender diversity, political ties, capital structure, and inventory management significantly shape tax avoidance behavior. The study highlights the importance of good governance and gender inclusivity to strengthen oversight, while also emphasizing that political connections and investment decisions can be strategically used to influence a company’s tax burden. Policymakers and regulators may consider these dynamics when formulating tax policies and compliance monitoring frameworks to reduce aggressive tax avoidance practices. **Limitation :** The limitations of this research are: this study only involves 4 independent variables and 1 dependent variable. It only covers 4 periods, from 2020–2023, and examines the relationship between independent variables and the dependent variable. It only uses state-owned enterprises as the research object and employs the SPSS data processing tool, which may limit the generalizability and depth of the analytical outcomes. **Future Research :** Future research can consider using other independent variables that may influence tax avoidance, such as Independent Commissioners, Influence of Family Ownership, Corporate Governance, Company Size, Profitability, Leverage, Transfer Pricing, Sales Growth, and Corporate Social Responsibility Disclosure. Future research could also apply different analytical methods such as path analysis or structural equation modeling (SEM) to gain a deeper understanding of the relationships between variables. Moreover, future studies could increase the sample size, include other sectors besides state-owned enterprises, such as food and beverage, pharmaceutical, or banking companies, and utilize alternative data processing tools such as PLS to improve result robustness and representativeness.

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