

The Influence of Corporate Social Responsibility and Inventory Intensity on Tax Avoidance

Fitriyah^{1*}, Liasari Fajarwati²

^{1,2}Accounting Study Program, Universitas Pamulang, Indonesia
Email: ¹⁾ dosen02472@unpam.ac.id, ²⁾ dosen02661@unpam.ac.id

Received : 11 June - 2025

Accepted : 25 July - 2025

Published online : 02 August - 2025

Abstract

Although taxes play an important part in the progress of a country, businesses frequently look for ways to minimize their tax liability within the limits of the law, causing worries about various factors like corporate social responsibility and inventory levels that could be influencing this behavior. This research examines how corporate social responsibility and inventory intensity impact tax avoidance practices. The study focuses on consumer non-cyclical companies traded on the Indonesia Stock Exchange between 2018 and 2023. Using a quantitative methodology and purposive sampling, researchers selected 33 companies from an initial population of 125 firms, creating a dataset spanning six years. The analysis relied on financial statement information and employed various statistical techniques, including descriptive statistics, regression modeling, panel data estimation, classical assumption testing, and hypothesis testing. Data processing was conducted using E-Views 12 software. Key findings reveal that corporate social responsibility and inventory intensity together significantly influence tax avoidance behavior, as demonstrated by F-test results. However, analyzing individual variables using t-tests reveals that corporate social responsibility has a noticeable impact on tax avoidance, whereas inventory intensity on its own does not show a significant influence on tax avoidance behaviors.

Keywords: Corporate Social Responsibility, E-Views, Inventory Intensity, Panel Data, Tax Avoidance.

1. Introduction

Taxes in Indonesia are utilized by the government to support the progress of the nation and promote overall well-being across different industries. From the tax revenue perspective, the Indonesian government benefits from various taxpaying entities that operate. If the business world is aware of the need to pay taxes on time and in the correct amount, their tax portion contributes significantly to a country's tax revenue. Business entities are among the many taxpayers who must contribute a portion of their wealth to the state from their income for taxes. The assets contributed by a business or company create a burden for the business world, namely tax burden. Due to this, it can be stated that tax is a business expense that must be paid by companies and reduces company income because it inhibits revenue and profit (Maryanti, 2016).

With the evolution of the current business environment, there is swift growth in the business sector fueled by advancements in the industry. With these advances in the business sector, it is expected that tax revenue for the state will increase. Taxes play a crucial role for both the state and society as they make a significant contribution to the state's income. Taxes provide the primary revenue stream for Indonesia to fund infrastructure projects and enhance the well-being of its citizens. In efforts to improve this, the government continues to focus



development on economic, education, health, and infrastructure sectors. To achieve smooth processes in development and improvement, the government strives to continuously increase tax revenue through renewal and improvement of taxation laws aimed at increasing taxpayer awareness in preventing actions to reduce or avoid taxes.

According to Nur'Aini & Halimatusadiah (2022), individual taxpayers and companies are responsible for shouldering the burden of taxes. Taxes play a crucial role in providing funds for the government, covering both ongoing operations and growth-related costs. Despite its crucial role in funding government activities, taxes can also impact a company's bottom line by reducing profits. Companies try to reduce the amount of taxes they pay by using methods to avoid paying taxes, which can involve both lawful and unlawful methods as a result of competing tax interests with the government. Businesses participate in tax avoidance as a strategy to decrease the tax liability owed to the authorities, ultimately increasing their profits without breaking any tax laws. To overcome this problem, it can be done through tax avoidance.

Firms frequently partake in tax planning strategies to boost their earnings. Taxes are seen as a burden by companies and are believed to have a negative impact on their bottom line, however, taxes also play a crucial role in funding government programs (Hidayat, 2018). Tax avoidance often becomes an alternative for companies to reduce tax owed safely and legally (Viantiaraini et al., 2024). This behavior is seen as acceptable as it aligns with the current tax regulations. As a result, many businesses utilize this strategy to lessen their responsibilities and increase their earnings.

The degree of capital intensity within a firm, representing the ratio of resources dedicated to fixed assets and inventory, can greatly influence its capacity to minimize tax liabilities. The research will measure capital intensity by looking at fixed asset intensity. These fixed assets have depreciation costs so that the income obtained by the company can be reduced in calculating a company's tax. If the depreciation costs obtained are large, it will make the tax level paid smaller because it results in low company profits, thus making companies tend to conduct tax avoidance actions. Research on capital intensity has been conducted by several previous researchers, such as research conducted by Safitri & Irawati (2021) showing results that mention the amount of money being invested can influence the likelihood of participating in tax avoidance practices. Nevertheless, studies indicate that the level of capital investment does not play a role in determining tax avoidance behaviors (Anggriantari & Purwantini, 2020).

Consumer non-cyclical sector businesses are the focus of this study. The food and beverage industry, part of the consumer non-cyclicals sector, contributes significantly to the growth of the country's economy through its generous donations. In addition, products from consumer non-cyclicals sector companies are primary consumer products that are non-cyclical or not related to circulation periods, so demand for goods in this sector is not influenced by external factors (economic conditions), meaning products produced by these companies will continue to be needed by consumers. The non-cyclical nature of products will make demand and sales fluctuations low, so it is expected to remain a leading sector, both in economic growth and tax revenue.

The inspiration for this research originated from the presence of areas that have not been fully explored, which led researchers to delve deeper into the impact of corporate social responsibility and inventory levels on tax avoidance. Consequently, researchers are eager to conduct a study to explore the ways in which these factors impact tax avoidance behaviors within corporate environments.

2. Literature Review

2.1. Agency Theory

Jensen & Meckling (1976) define agency theory as a formal contract between managers (agents) and shareholders (principal stakeholders) is established. Principals delegate responsibilities to agents to carry out services that benefit the principals. Agency theory refers to agreements between principals and agents. In this case, both parties are considered to have personal interests and economic comparisons. There are two main types of agency problems that can occur: one is between the owners of a company (known as principals) and the management team (referred to as agents), while the other is between shareholders and bondholders. The normative goal of financial decision-making, namely decisions made to maximize entrepreneur wealth, only applies if financial decision-makers (agents) make decisions for investor interests (Irawati et al., 2020).

2.2. Tax Avoidance

A corporation that seeks to actively lower its tax liability also engages in tax avoidance practices, either by using legal methods such as tax avoidance or illegal methods such as tax evasion (Mulyadi, 2021). Finding ways to reduce the amount of taxes owed through legal means, such as utilizing gaps in tax laws, is known as tax avoidance and does not involve any illegal activities (Mardianti & Ardini, 2020). Tax evasion is strongly connected to companies' goal of increasing their profits (Hidayat, 2018). Tax avoidance is considered not to contradict tax legislation because practices related to tax avoidance are considered to exploit loopholes in tax laws, which are believed to impact state revenue from the tax sector (Juliana et al., 2020).

2.3. Corporate Social Responsibility

Corporate social responsibility is a familiar concept in the realm of modern business growth, requiring each company to take responsibility for the well-being of the environment and local community. CSR denotes the societal responsibilities that companies are expected to fulfill, particularly in regard to environmental impact (Dupa et al., 2023). Companies can engage in a range of CSR initiatives, including enhancing quality of life in communities, constructing public amenities, and conserving the natural surroundings of the company's premises (Zoebar & Miftah, 2020). In Indonesia, disclosing CSR activities is optional, but it is crucial to acknowledge that corporate social responsibility (CSR) can also be instrumental in companies driving economic progress for the nation.

Companies engaging in corporate social responsibility can be seen as taking on a responsibility towards society and the environment. In other words, it is a way for companies to show their concern for society. This is the same as companies that comply with tax obligations without reducing or conducting tax avoidance, meaning companies have participated in efforts to improve welfare and environmental development in society. Thus, the more companies disclose CSR activities, the greater the possibility of companies conducting tax avoidance actions, which can benefit both the company itself and the government.

2.4. Inventory Intensity

The inventory intensity refers to the proportion of total inventory held by the company in relation to its total assets (Novananda et al., 2021). Inventory owned by companies will generate inventory management costs. Inventory management costs include ordering costs, storage costs, and others. This shows that when companies have high inventory ratios, the inventory management costs that arise will also be large. Studies from previous years suggest

that companies with a significant amount of inventory tend to be more inclined towards using tax evasion tactics (Anggriantari & Purwantini, 2020). Companies are possible to generate various costs related to inventory management costs.

Inventory intensity is a metric that shows the amount of inventory a company holds or how much resources the company devotes to inventory. This condition can be used by managers as a basis for conducting tax avoidance. Inventory intensity information may only be possessed by managers who have more complete information compared to shareholders. According to Dwiyantri & Jati (2019), inventory intensity triggers tax avoidance actions by managers. The company experiences this condition as a result of higher expenses, leading to a decrease in operational earnings.

3. Methods

3.1. Type of Research

This study employs a quantitative methodology utilizing a descriptive approach. As defined by Sugiyono (2019), quantitative research is characterized by its focus on examining specific populations or sample groups, gathering information through structured research instruments, and employing statistical or quantitative analytical techniques to evaluate predetermined theoretical frameworks.

3.2. Data Source

This study centers on publicly traded manufacturing companies in Indonesia that produce non-cyclical consumer goods, covering the period from 2018 to 2023. The research methodology involves utilizing descriptive statistics and path analysis with Eviews 12 software. The purpose of this analysis is to offer insights into the research variables by examining different data points such as maximum, minimum, average, range, and standard deviation. The author of this study primarily relies on quantitative data for analysis.

3.3. Variable Operationalization

The researcher uses three types of research variables. In this study, tax avoidance is the dependent variable. Corporate social responsibility and inventory intensity are the independent variables.

Table 1. Variable Operationalization

No	Variable Types	Variable	Measurement Scale
1	Dependent	Tax Avoidance	$ETR = \frac{Tax\ Expense}{Profit\ Before\ Tax}$ Ratio
2	Independent	Corporate Social Responsibility	$CSRIj = \frac{\sum X_{yi}}{ni}$ Ratio
3	Independent	Inventory Intensity	$INV = \frac{Total\ Inventory}{Total\ Fixed\ Assets}$ Ratio

3.4. Population and Sample

The information used comes from corporate annual and financial reports available on the IDX website.

Table 2. Sample Criteria

No	Criteria	Unqualified	Total
1	Population of consumer non-cyclicals sector companies listed on IDX		125
2	Consumer non-cyclicals sector companies listed on IDX during 2018-2023 period	(54)	71

No	Criteria	Unqualified	Total
3	Consumer non-cyclicals sector companies that publish complete annual reports during 2018-2023 period	(9)	62
4	Consumer non-cyclicals sector companies that use rupiah currency in complete financial reports during 2018-2023 period	(2)	60
5	Consumer non-cyclicals sector companies that experienced profits during 2018-2023 period	(27)	33
Total Companies Meeting Criteria			33
Research Years			6 years
Outlier Data			96
Total Research Sample Data			102

This study examined non-cyclical consumer companies listed on the Indonesia Stock Exchange from 2018 to 2023. 33 companies were included in the sample. Over the course of the 6-year observation period, there were a total of 198 observations collected, however 96 of these data points were identified as outliers and not included in the analysis. As a result, 102 valid observations were used for the study.

3.5. Statistical Method

The study utilized secondary data, which refers to information gathered by researchers from pre-existing sources. The researchers collected data from the financial reports of non-cyclical manufacturing companies listed on the Indonesia Stock Exchange from 2018 to 2023. The data obtained consisted of information from annual financial reports and details on company ownership. The method of statistical analysis employed for hypothesis testing involves the use of both multiple regression and path analysis with the assistance of E-views software. Once all the data for this research is gathered, an examination of descriptive statistics is carried out, which includes the mean, standard deviation, and maximum minimum values. Subsequently, classical assumption tests are conducted to check for data normality, multicollinearity, heteroscedasticity, and autocorrelation. Multiple regression analysis will be used to evaluate how the IV influence the DV, while path analysis will be employed to test the hypotheses of this study. Additionally, tests will be conducted to determine the coefficient of determination values, the feasibility of the model (F test), and T tests.

4. Results and Discussion

4.1. Research Results

4.1.1. Descriptive Statistical Test

Table 3. Descriptive Statistical Test Results

	X1	X2	Y
Mean	0.696275	0.195814	0.228015
Median	0.800000	0.152020	0.225327
Maximum	1.000000	0.641628	0.279600
Minimum	0.220000	0.044280	0.167640
Std. Dev.	0.247006	0.124649	0.025610
Skewness	-0.365154	1.338323	0.072537
Kurtosis	1.645031	4.660525	2.486569
Jarque-Bera	10.06949	42.16755	1.209795
Probability	0.006508	0.000000	0.546130
Sum	71.02000	19.97298	23.25750
Sum Sq. Dev.	6.162184	1.569262	0.066242
Observations	102	102	102

Source: Processed Eviews Data

The outcome of descriptive statistical tests provide individual descriptions or explanations of variables without considering the connection between dependent and independent variables.

a) Tax Avoidance

The outcomes indicate that the range for tax avoidance is between 0.167640 and 0.279600. The average value for tax avoidance is calculated to be 0.228015 with a standard deviation of 0.025610. This implies that there is a significant amount of variability in the data related to tax avoidance, suggesting that the data is relatively consistent or uniform in nature.

b) Corporate Social Responsibility

Descriptive statistical analysis reveals that CSR ranges from 0.220000 to 1.000000. The average CSR value is 0.696275 with a standard deviation of 0.247006, indicating a significant level of diversity in the data. This suggests that the data shows good heterogeneity.

c) Inventory Intensity

According to descriptive statistical analysis, the amount of inventory being held ranges from 0.044280 to 0.641628. The average inventory holding is approximately 0.195814 with a standard deviation of 0.124649, indicating that there is not a significant amount of variation in the data. This suggests that the data is relatively consistent and uniform in terms of inventory levels.

4.1.2. Classical Assumption Test Results

1) Normality Test

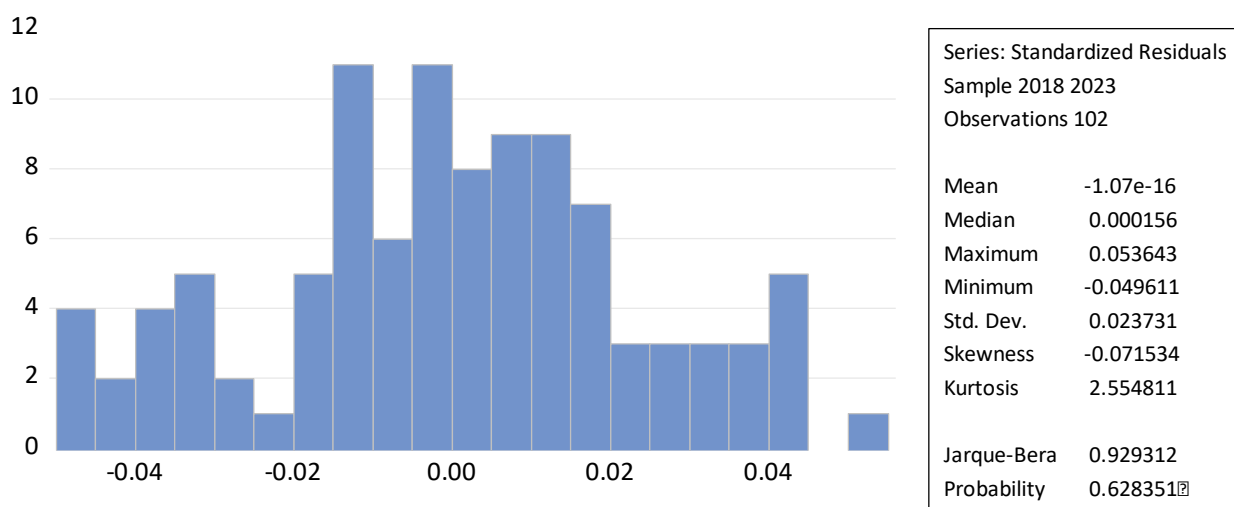


Figure 1. Normality Test Results

Following the completion of data transformation, the normality test results show that the Jarque-Bera value is 0.929312 and the p-value is 0.628351, both exceeding 0.05. This implies that the residual values follow a normal distribution.

2) Multicollinearity Test

Table 4. Multicollinearity Test Results

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	6.44E-05	11.60373	NA
X1	9.19E-05	9.025489	1.000092
X2	0.000361	3.492564	1.000092

According to the table 4, the VIF values for each independent variable, such as corporate social responsibility (X1) and inventory intensity (X2), were found to be approximately 1.000092. The VIF values for all independent variables in the regression model were below 10, suggesting that there was no issue of multicollinearity.

3) Heteroscedasticity Test

Table 5. Heteroscedasticity Test Results

F-statistic	1.148909	Prob. F(2,99)	0.3212
Obs*R-squared	2.313746	Prob. Chi-Square(2)	0.3145
Scaled explained SS	2.161729	Prob. Chi-Square(2)	0.3393

The Glejser test for heteroscedasticity in table 5 reveals that the probability value of Obs*R-squared is 0.3145, which is higher than the threshold of 0.05, signifying that there are no signs of heteroscedasticity in the data.

4) Autocorrelation Test

Table 6. Autocorrelation Test Results

F-statistic	24.24680	Prob. F(2,97)	0.0000
Obs*R-squared	33.99700	Prob. Chi-Square(2)	0.0000

The Breusch-Godfrey Serial Correlation LM test's p-value, represented by the probability Chi-Square (2) value, is below 0.05 at 0.0000. The null hypothesis H0 is accepted while the alternative hypothesis H1 is rejected, which suggests the presence of autocorrelation.

Table 7. Panel Least Squares Estimation Results

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.256258	0.008024	31.93553	0.0000
X1	-0.040700	0.009584	-4.246603	0.0000
X2	0.000488	0.018992	0.025669	0.9796
R-squared	0.154121	Mean dependent var		0.228015
Adjusted R-squared	0.137033	S.D. dependent var		0.025610
S.E. of regression	0.023791	Akaike info criterion		-4.610086
Sum squared resid	0.056033	Schwarz criterion		-4.532881
Log likelihood	238.1144	Hannan-Quinn criter.		-4.578823
F-statistic	9.019026	Durbin-Watson stat		0.774452
Prob(F-statistic)	0.000252			

5) Multiple Linear Regression Analysis

From the data in table 7, which displays the outcomes of multiple linear regression testing, the following equation has been derived:

$$Y = 0.256258 - 0.040700(X1) + 0.000488(X2) + e$$

It can be elucidated from the equation that:

- The fixed value of 0.256258 in the regression equation indicates that when the independent variables are set to 0, the tax aggressiveness variable will have a value of 0.256258.
- The regression coefficient for Corporate Social Responsibility is -0.040700, indicating that when all other variables remain constant, a 1% increase in CSR results in a 0.040700% decrease in tax aggressiveness and vice versa.

- c. In terms of inventory intensity, the regression coefficient of 0.000488 suggests that a 1% rise in inventory intensity could result in a 0.000488% decrease in tax aggressiveness, under the assumption that all other variables stay consistent. The relationship between inventory intensity and tax aggressiveness is inversely proportional.

6) Coefficient of Determination Test

The findings from this research indicate that the adjusted R-squared value is 0.137033, meaning that 13.70% of tax aggressiveness can be linked to the correlation between CSR and inventory intensity. The remaining 86.30% is influenced by variables that were not included in the research.

7) Partial Test (T Test)

The conclusions drawn below are based on the statistical analysis provided in Table 7.

- a. Corporate Social Responsibility Variable (X1): At a 5% significance level and with 36 degrees of freedom, the t-statistic of -4.246603 surpasses the critical t-table value of 1.68830. The p-value, which is 0.0000, is below 0.05. Therefore, the null hypothesis is rejected in favor of the alternative hypothesis, suggesting that Corporate Social Responsibility has a considerable influence on the behavior of tax avoidance.
 - b. Inventory Intensity Variable (X2): The t-statistic falls below the critical t-table value and the p-value surpasses the significance threshold. Therefore, the null hypothesis is accepted and the alternative hypothesis is rejected, indicating that inventory levels have little impact on tax avoidance tactics.
- #### 8) Simultaneous Test Results (F Test)

The Prob (F-Statistic) value of 9.019026 is higher than the F-table value for a significance level of 0.05 with $df_1 (k_1) = 3$ and $df_2 (n-k) = 37$, which is 2.86. This indicates a strong impact of the independent variables on one another, given that the calculated F value surpasses the tabulated F value ($9.019026 > 2.86$). The value displayed in the chart as the significance level is 0.000252, which is less than 0.05. As a result, the null hypothesis is rejected and the alternative hypothesis is accepted. This suggests that the independent variables combined have an influence on the dependent variable.

4.2. Discussion

In this section, we delve deep into the statistical results within the context of the study's goals, relevant theories, and past research. The examination seeks to figure out how CSR and inventory levels impact tax avoidance behavior among companies in the consumer non-cyclical sector listed on the Indonesia Stock Exchange from 2018 to 2023.

4.2.1. Impact of Corporate Social Responsibility on Tax Avoidance

The partial test outcomes indicate a significant negative correlation between corporate social responsibility and tax avoidance. This is supported by a t-statistic of -4.246603 and a p-value of 0.0000. This implies that higher CSR involvement is linked to lower tax avoidance tendencies.

This finding echoes prior research who found that firms with robust CSR programs are less inclined to engage in tax avoidance (Kovermann & Velte, 2021; Zeng, 2019). It emphasizes the dual role of CSR aside from social and environmental objectives, CSR promotes ethical financial conduct, including tax compliance.

4.2.2. Impact of Inventory Intensity on Tax Avoidance

Contrary to expectations, the analysis shows that inventory intensity does not significantly impact tax avoidance, with a t-statistic of 0.025669 and a p-value of 0.9796, surpassing the 0.05 threshold. This suggests that the allocation of resources into inventory does not affect tax avoidance levels in the sample companies.

This outcome is same with Anggriantari & Purwantini (2020), revealing no notable connection between capital investment in inventory and tax avoidance. However, it contrasts with the findings of Safitri & Irawati (2021), who identified capital intensity (including inventory) as a tax behavior influencer. This discrepancy could be due to sector variations or distinct accounting policies in consumer non-cyclical firms.

4.2.3. Combined Impact of CSR and Inventory Intensity on Tax Avoidance

The F-test results suggest that when considering CSR and inventory intensity together, they jointly affect tax avoidance significantly, with a probability value of 0.000252. While inventory intensity may not have a major individual impact, it could contribute in combination with other factors like CSR.

This highlights the importance of considering the multifaceted nature of tax avoidance, influenced by operational, strategic, and ethical elements. The adjusted R-squared value of 13.70% indicates that while CSR and inventory intensity play a part, other unmeasured variables like financial leverage, profitability, governance mechanisms, or executive incentives could also impact tax avoidance.

5. Conclusion

The statistical analysis reveals distinct findings when examining the variables collectively versus individually. The F-test results demonstrate that corporate social responsibility and inventory intensity, when considered together, have a significant combined influence on tax avoidance practices among consumer non-cyclical sector companies traded on the Indonesia Stock Exchange during the 2018-2023 period. However, the individual variable analysis through t-testing shows contrasting results. Corporate social responsibility emerges as a significant predictor of tax avoidance behavior when examined independently. In contrast, inventory intensity fails to demonstrate a statistically significant relationship with tax avoidance when tested as a standalone variable.

This pattern suggests that while the overall model containing both variables effectively explains variations in tax avoidance, the explanatory power primarily stems from the corporate social responsibility component, with inventory intensity contributing minimally to the predictive capability of the model for companies in this sector and timeframe.

6. References

- Anggriantari, C. D., & Purwantini, A. H. (2020). Pengaruh Profitabilitas, Capital Intensity, Inventory Intensity, dan Leverage Pada Penghindaran Pajak. *UMMagelang Conference Series*, 137–153. <https://journal.unimma.ac.id/index.php/conference/article/view/4150>
- Dupa, A. W., Hizazi, A., & Wahyudi, I. (2023). The Effect of Implementing Green Accounting and CSR Disclosures on the Quality of Financial Reporting with Institutional Ownership as a Moderation Variable: (Study of Energy Sector Companies Listed on the Indonesian Stock Exchange for the 2019-2021 Period). *Journal of Management, Accounting, General Finance and International Economic Issues*, 3(1), 131–151. <https://doi.org/10.55047/marginal.v3i1.893>

- Dwiyanti, I. A. I., & Jati, I. K. (2019). Pengaruh profitabilitas, capital intensity, dan inventory intensity pada penghindaran pajak. *E-Jurnal Akuntansi*, 27(3), 2293–2321.
- Hidayat, W. W. (2018). Pengaruh Profitabilitas, Leverage dan Pertumbuhan Penjualan Terhadap Penghindaran Pajak. *Jurnal Riset Manajemen Dan Bisnis (JRMB) Fakultas Ekonomi UNIAT*, 3(1), 19–26. <https://doi.org/10.36226/jrmb.v3i1.82>
- Irawati, W., Akbar, Z., Wulandari, R., & Barli, H. (2020). Analisis Profitabilitas, Leverage, Pertumbuhan Penjualan Dan Kepemilikan Keluarga Terhadap Penghindaran Pajak. *Jurnal Akuntansi Kajian Ilmiah Akuntansi (JAK)*, 7(2), 190–199. <https://doi.org/10.30656/jak.v7i2.2307>
- Jensen, M. C., & Meckling, W. H. (1976). Theory Of The Firm: Managerial Behavior, Agency Costs And Ownership Structure. *Journal of Financial Economics*, 3(4), 305–360. [https://doi.org/10.1016/0304-405X\(76\)90026-X](https://doi.org/10.1016/0304-405X(76)90026-X)
- Juliana, D., Arieftiara, D., & Nugraheni, R. (2020). Pengaruh Intensitas Modal, Pertumbuhan Penjualan, Dan CSR Terhadap Penghindaran Pajak. *Prosiding Biema*, 1, 1257–1271.
- Kovermann, J., & Velte, P. (2021). CSR and tax avoidance: A review of empirical research. *Corporate Ownership and Control*, 18(2), 20–39.
- Mardianti, I. V., & Ardini, L. (2020). Pengaruh Tanggung Jawab Sosial Perusahaan, Profitabilitas, Kepemilikan Asing, dan Intensitas Modal terhadap Penghindaran Pajak. *Jurnal Ilmu Dan Riset Akuntansi (JIRA)*, 9(4).
- Maryanti, E. (2016). Analisis Profitabilitas, Pertumbuhan Perusahaan, Pertumbuhan Penjualan Dan Struktur Aktiva Terhadap Struktur Modal Pada Perusahaan Sektor Industri Barang Konsumsi Yang Terdaftar Di Bursa Efek Indonesia (Studi Empiris Pada Perusahaan Manufaktur yang Terdaf. *Riset Akuntansi Dan Keuangan Indonesia*, 1(2), 143–151.
- Mulyadi, M. (2021). Pengaruh Corporate Social Responsibility dan Financial Stability Terhadap Kinerja Perusahaan yang Dimoderasi oleh Agresivitas Pajak. *Media Akuntansi Perpajakan*, 6(1), 54–66. <https://doi.org/10.52447/map.v6i1.5008>
- Novananda, R., Hasibuan, F., & Muid, D. (2021). Faktor-Faktor Yang Mempengaruhi Transparansi Pemerintah (Wilayah Provinsi Di Pulau Jawa). *DIPONEGORO JOURNAL OF ACCOUNTING*, 11(1), 1–7. <http://ejournal-s1.undip.ac.id/index.php/accounting>
- Nur'Aini, F., & Halimatusadiah, E. (2022). Pengaruh Kepemilikan Institusional, Kepemilikan Manajerial, Proporsi Dewan Komisaris Independen, dan Komite Audit terhadap Penghindaran Pajak. *Bandung Conference Series: Accountancy*, 2(1), 686–692.
- Safitri, A., & Irawati, W. (2021). Pengaruh Karakter Eksekutif, Kompensasi Rugi Fiskal dan Capital Intensity Terhadap Penghindaran Pajak. *Jurnal Akuntansi Dan Keuangan*, 10(2), 143. <https://doi.org/10.36080/jak.v10i2.1557>
- Sugiyono. (2019). *Metode Penelitian Kuantitatif Kualitatif dan R&D*. Alfabeta.
- Viantiaraini, A., Haninun, H., & Riswan, R. (2024). Determination of Tax Avoidance Practices. *Marginal: Journal of Management Accounting, General Finance, and International Economic Issues*, 3(2), 566–581. <https://doi.org/10.55047/marginal.v3i2.1076>
- Zeng, T. (2019). Relationship between corporate social responsibility and tax avoidance: international evidence. *Social Responsibility Journal*, 15(2). <https://doi.org/10.1108/SRJ-03-2018-0056>
- Zoebar, M. K. Y., & Miftah, D. (2020). Pengaruh corporate social responsibility, capital intensity dan kualitas audit terhadap penghindaran pajak. *Jurnal Magister Akuntansi Trisakti Vol*, 7(1), 25–40.