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PENGARUH GOOD CORPORATE GOVERNANCE DAN CORPORATE SOCIAL RESPONSIBILITY TERHADAP TAX MANAGEMENT DENGAN FIRM SIZE SEBAGAI VARIABEL MODERASI PADA EMITEN BURSA EFEK INDONESIA SEKTOR PERBANKAN PERIODE 2020-2023

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ABSTRACT

The problem formulation to be discussed is the positive influence of firm size on tax management, despite differences in results due to internal and external factors of the company. Other sectors, such as manufacturing and energy, tend to be stable, while real estate and properties experienced a decline in 2019. The novelty of this research lies in the phenomenon of the gap and research gap. The formulation of the problem is how to enhance the firm size of banking issuers listed on the Indonesia Stock Exchange during the period of 2020-2023. The study aims to analyze the influence of Good Corporate Governance (GCG) and Corporate Social Responsibility (CSR) on tax management in Indonesian Stock Exchange banking issuers for the period of 2020-2023. This research method employs secondary data from the IDX on banking issuers during the period of 2020-2023, with firm size as a moderating variable. The study utilizes panel data from 47 banking issuers over four years, resulting in a total of 188 data points analyzed using SPSS version 26, with saturation sampling techniques. The research findings indicate that GCG and CSR do not have a significant effect on tax management. Furthermore, firm size does not moderate the impact of GCG and CSR on tax management, suggesting that although issuers implement GCG and CSR practices, they have not yet been able to enhance the effectiveness of tax management. These findings provide important insights for stakeholders and regulators in understanding the complexities of the relationship between corporate governance, social responsibility, and tax management strategies in the banking sector.

Keywords: Good Corporate Governance, Corporate Social Responsibility, Tax Management, Firm Size

INTRODUCTION

The statistical research on Indonesian banking from 2020 to 2023 indicates that the total sales at commercial banks amounted to 44%, with total assets at 27%, while the total sales of regional development banks (BPD) were 17% and total assets at 13%. In contrast, state-owned banks experienced an increase in total sales of 43% and total assets of 28%, while national private banks saw a 50% increase in total sales and 29% in total assets. This shows a significant difference between commercial banks, state-owned banks, national private banks, and regional development banks concerning total sales and total assets. National private banks, state-owned banks, and commercial banks have larger company sizes compared to BPD.

This is influenced by high total sales, which indicate that those companies possess considerable capital and assets, enabling them to support large-scale production processes. Consequently, the high sales levels are expected to impact company size. Firms with larger sizes tend to be better recognized by the wider public, making it easier to increase the company size, which is one of the determinants of a company's ability to generate profits (Jaya, 2020).

Corporate Social Responsibility (CSR) has developed in Indonesia during the period of 1980-1990 with the aim of promoting ethical, fair, and responsible behavior from the company itself, not only towards stakeholders but also to the surrounding

community (RCS.hukumonline.com, 2023). According to Dwi Damayanti & Septiyanti (2022), CSR is a commitment from companies to participate in sustainable economic development to improve the quality of life and the environment, benefiting both the company and the community.

In this regard, a gap phenomenon occurs that needs to be investigated, as there are two movements during the same period based on the firm size results mentioned above. National private banks, state-owned banks, and commercial banks have large firm sizes, while BPD has experienced a decline. This is influenced by larger companies having greater control and a quicker response to various economic situations, allowing them to face competition effectively. Conversely, BPD, being a smaller company, is very vulnerable to economic competition due to a lack of greater control, resulting in a decline while national private banks, state-owned banks, and commercial banks experience an increase during the same period.

Based on the above background, the problem statement to be discussed is the positive influence of firm size on tax management, despite the differences in results due to internal and external factors of the company. Other sectors, such as manufacturing and energy, tend to be stable, while real estate and property experienced a decline in 2019. The novelty of this research lies in the phenomenon of the gap and research gap. The problem formulation is how to improve the firm size of banking issuers listed on the Indonesia Stock Exchange during the period of 2020-2023.

RESEARCH METHODS

Theoretical Review

This research employs multiple regression analysis methods to measure the extent to which independent variables: Good Corporate Governance (GCG) and Corporate Social Responsibility (CSR) influence the dependent variable: tax management, while strengthening the moderating effect of the variable: firm size. The study aims to explore the impact of GCG and CSR on tax management.

Agency Theory

Fadli and Hadady (2020), based on the theory of Jensen and Meckling (1976), state that agency theory creates an asymmetric relationship between owners and managers. To make companies healthier, the concept of GCG is necessary. Agency theory reflects the differences in interests between the state and companies in tax administration, as well as indicating the conflict between tax administrators and company management (Noviatna et al., 2021).

Trade-Off Theory

The Trade-Off Theory proposed by Modigliani and Miller (1963) in an article in the American Economic Review titled "Corporate Income Taxes on the Cost of Capital: A Correction" discusses the comparison between the use of debt and equity in a company's capital structure with the aim of achieving a balance between costs and the benefits produced.

Good Corporate Governance (GCG)

Good governance is a concept or system used by companies to manage, regulate, and effectively process in order to create good corporate value. Corporate governance revolves around the company's mission, transparency, and accountability. This means that transparency increases when companies share financial information with employees, when customers can easily provide feedback, and when there is sufficient diversity within the company's management body. Several studies show that governance dimensions emerge as the most favorable impact dimension in several industries, particularly in the banking sector (Lopez et al., 2022).

Transparency

Information is provided so that shareholders and other parties are aware of the state of the company, thereby increasing shareholder value. Banking companies disclose

information to management and executives, controlling shareholders, including vision, mission, business goals, banking strategies, the financial and non-financial conditions of the bank, the structure of management and authority, share ownership, and other information. Risk management, internal monitoring, and control systems, compliance with operational regulations, the implementation of GCG principles, as well as related information and facts that may influence investor decisions are provided. In the principle of transparency, bank confidentiality, job confidentiality, and personal rights remain protected under applicable regulations.

Independence

Companies are managed professionally without conflicts of interest and without the influence/pressure from various parties or compliance with applicable regulations and sound business principles. Banks avoid excessive control by interest groups, are not influenced by unilateral interests, and do not have conflicts of interest.

Accountability

Banks establish clear duties and responsibilities for each member of the management and members at lower levels, which align with the vision, mission, values of the company, corporate goals, business objectives, and banking strategies.

Responsibility

Managers must be accountable for all actions related to the management of the company as a demonstration of trust to stakeholders.

Fairness

Companies must always consider the interests of shareholders and other stakeholders, based on the principles of equality and justice among stakeholders.

Corporate Social Responsibility (CSR)

The implementation of social responsibility affects public trust in products and the company's reputation, thereby increasing the public's willingness to use the products, which in turn enhances the company's profitability and influences ROA growth.

Tax Management

Merk (2007) explains that international tax savings can be executed in the form of tax management. Tax management is one way to fulfill tax obligations correctly and in accordance with applicable regulations, while also obtaining the expected profits and liquidity for the company, thus minimizing tax burden payments (Marbun and Sudjima, 2021).

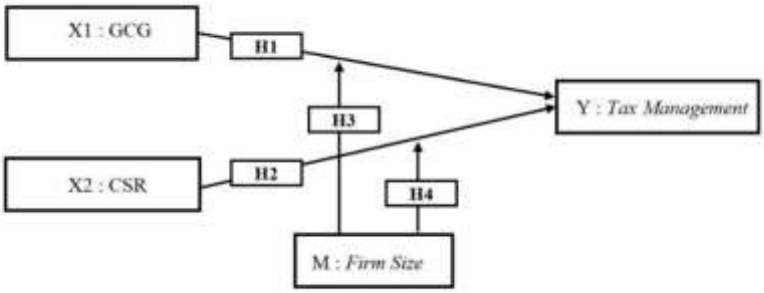
Firm Size

Firm size can play a role as a moderating factor in tax management practices and their impact on GCG and CSR. Firm size can affect tax management strategies because larger companies tend to have more resources, better access to legal and financial experts, as well as the capability to execute complex tax planning. As a result, larger companies may have more opportunities to exploit legal loopholes in tax regulations to legally reduce their tax obligations.

Empirical Review

This study focuses on the impact of GCG and CSR on tax management. To achieve this objective, the empirical review will examine various studies that have been conducted regarding the relationship between GCG, CSR, and tax management practices.

Conceptual Framework



Source: Mafruhah (2020), Sari & Setiawati (2024), Pracita et al. (2023), Dwi Damayanti & Septiyanti (2022)

Hypotheses

The Effect of GCG on Tax Management

Yanti et al. (2023) show that the t-test (partial) of the board of commissioners' size does not affect corporate tax management, while the compensation of the board of commissioners and directors significantly impacts corporate tax management. Conversely, the research by Meilinda M. (2013) states that the board of commissioners and the board of directors do not significantly affect corporate tax management.

H1: GCG has a Negative Impact on Tax Management.

The Effect of CSR on Tax Management

CSR has social, environmental, and economic impacts on firm size, with effective CSR enhancing the company's reputation, building better relationships with stakeholders, and creating long-term value for the company.

H2: CSR has a Positive Impact on Tax Management.

The Effect of GCG on Tax Management Moderated by Firm Size

The larger the company size, the easier it is for the company to obtain financing because third-party trust in the company increases as the company can repay its debts by selling its assets (Yenny et al., 2015). As the company size increases, the debt ratio or leverage also tends to rise.

H3: GCG has a Positive Impact on Tax Management moderated by Firm Size.

The Effect of CSR on Tax Management Moderated by Firm Size

New equity financing is the primary source of company financing according to the pecking order theory (Edim et al., 2014). This source of financing is only used when "debt capacity" has been reached and there are no other ways to finance operations or investments. If the company opts for this, the decision-makers are confident that the market will value the company too highly due to the information asymmetry between the company and foreign investors (Brealey et al., 2017). According to the pecking order theory, companies decide to finance their startups only when the market value of the company is higher than it should be (Edim et al., 2014).

H4: Corporate Social Responsibility has a Negative Impact on Tax Management moderated by Firm Size.

Operational Definitions of Variables and Measurement Scales

Independent Variables

The independent variables of the study include:

Good Corporate Governance (GCG)

According to Tricker (1994), GCG is a concept that arises from the interaction between management, shareholders, the board of directors, and other stakeholders, influenced by discrepancies between the current state and the ideal state (Zarkasyi, 2008). Each sub-index possesses specific criteria assigned a score of 1 if met and 0 if not. The total GCG score can be calculated based on the sum of the scores from each existing criterion.
Formula:

$$\mathbf{CGI = A + ((B + C))/2 + D + E... (3)}$$

Source: Chhaochharia & Grinstein, 2007

The Good Corporate Governance score is proxied by:

a. Subindex A: Shareholder Rights
b. Subindex B: Boards of Directors
c. Subindex C: Outside Directors
d. Subindex D: Audit Committee and Internal Auditor
e. Subindex E: Disclosure to Investors

Stakeholders

Stakeholders are parties that have interests, influence, or involvement in an organization or project.

Board of Directors

The Board of Directors is responsible for the management and oversight of the company. It comprises a group of individuals elected or appointed to represent the interests of the company's shareholders and make strategic decisions to achieve the company's objectives.

Independent Commissioners

The Board of Commissioners is part of the company's management that has the authority to oversee the activities of management.

Board of Commissioners

The Board of Commissioners is at the highest level of the management hierarchy after shareholders. Commissioners play a very important role in terms of good governance.

Audit Committee

The number of audit committee members with educational backgrounds and expertise in accounting and finance, with at least one member having a financial background, can help improve the quality of a company's financial reporting (Chen et al., 2007).

Investors

Investors are individuals, institutions, or entities that invest with the expectation of gaining profit from those investments.

Corporate Social Responsibility (CSR)

CSR can be measured through the Corporate Social Disclosure Index (CRSDI), obtained through content analysis, referencing 91 GRI-G4 indicators.
Formula:

$$\mathbf{CSRDI = \Sigma Xij/Nij}$$

Source: Hanifa & Cooke, 2005

Description:
CSRDI : Corporate Social Responsibility Disclosure Index
ΣXij : Total CSR disclosures of the company
Nij : Total items of disclosures set by GRI

2.5.2 Dependent Variables
2.5.2.1 Tax Management

Corporate Tax to Turnover Ratio (CTTOR) is the ratio of income tax expense to revenue (SE-40/PJ/2012, 2012). The following formula is used to calculate CTTOR:
Formula:

CTTOR = (Corporate Income Tax Expense) / Revenue

Source: SE-40/PJ/2012, 2012

Moderating Variables
Firm Size

According to Kartikasari and Merianti (2016), firm size is determined by the total assets of the company measured with the natural logarithm, so the size of the assets is as follows.
Formula:

Firm Size = Ln (Total Assets)

Source: Hartono, 2012:14

Moderating Variables
Firm Size

According to Kartikasari and Merianti (2016), firm size refers to the size of a company based on the total assets, measured using the natural logarithm, so that the size of the assets is as follows.
Formula:

Firm Size = Ln (Total Assets)

Source: Hartono, 2012:14

Analysis Design and Hypothesis

Data processing was carried out using a computer application, specifically SPSS version 26, to minimize the likelihood of significant errors. After processing the data, the output from SPSS version 26 was obtained.

Classical Assumption Testing
Multicollinearity Test

The multicollinearity test aims to examine whether there is a correlation between independent variables in the regression model. Ideally, a good regression should not exhibit any correlation among the independent variables. In this study, the presence or absence of multicollinearity in the regression model was detected using the correlation matrix of the independent variables and examining the tolerance values and Variance Inflation Factor (VIF) calculated with SPSS version 26.

Heteroscedasticity Test

The heteroscedasticity test aims to determine whether there is an unequal variance of residuals from one observation to another in the regression model. If the residual variance from one observation to another remains constant, it is called homoscedasticity. A good regression model is one that exhibits homoscedasticity, meaning that heteroscedasticity is absent.

Normality Test

The normality assumption test aims to examine whether the regression model's residuals or disturbances are normally distributed. As known, the t-test and F-test assume that residual values follow a normal distribution. If this assumption is violated, the statistical tests become invalid for small sample sizes. There are two methods to detect whether the residuals are normally distributed, which are through graphical analysis and statistical testing. A normal distribution will form a straight diagonal line, and the plotted residual data will be compared with this diagonal line.

Linearity Test

This test aims to determine whether the data conforms to a linear line.

Autocorrelation Test

Autocorrelation refers to the correlation or relationship that occurs between members of a series of observations organized over time at different points in time. Autocorrelation aims to test whether, in a linear regression, there is a correlation between the error disturbances at time t; if so, it indicates the presence of autocorrelation. In this study, the presence of autocorrelation was tested using the Durbin-Watson statistic.

Statistical Data Analysis

The method for statistical data analysis is selected and adjusted according to the research objectives. The statistical data analysis used in this study includes coefficient of determination (both partial and multiple) as well as hypothesis testing (both partial and simultaneous).

Analysis of the Coefficient of Determination

According to Ghozali (2014), the coefficient of determination (KD) fundamentally measures how well the model explains the variation of the dependent variable. The value of KD ranges from zero to one. A small KD value indicates a limited ability of the independent variables to explain the variation of the dependent variable. A value approaching one means that the independent variables provide almost all the information needed to predict the variation of the dependent variable.

Hypothesis Testing

Hypothesis testing aims to determine the significance of the influence of independent variables on the dependent variable both partially and simultaneously. In this study, the influence of independent variables on the dependent variable is observed from KD. The KD value is the square of the correlation coefficient (r). In statistical hypothesis testing, there is no testing of the hypothesis against KD. Therefore, the hypothesis testing conducted in this study focuses on the correlation coefficient of the population (ρ).

Simultaneous Hypothesis Testing (F Test)

a. Ho: ρ123 = 0 (simultaneously GCG and CSR are not significant with Tax Management)
b. Ha: ρ123 ≠ 0 (simultaneously GCG and CSR are significant with Tax Management)
c. Ho: ρ123 = 0 (simultaneously Firm Size does not moderate the influence of CSR on Tax Management)
d. Ha: ρ123 ≠ 0 (simultaneously Firm Size moderates the influence of CSR on Tax Management)

To test the simultaneous effect of changes in the dependent variable, the significance of F is compared to α (5% = 0.05) with the criteria as follows:

Ho is rejected if significance F < 0.05

Ho is accepted if significance F ≥ 0.05

If the hypothesis testing results, both partially and simultaneously, reject Ho and accept Ha, then the KD value can be used to explain the contribution of the influence of changes in independent variables on the dependent variable.

Partial Hypothesis Testing (t Test)

a. GCG (X1) on Tax Management (Y)
    1. Ho: ρ1.23 = 0 (GCG is not significant with Tax Management)
    2. Ha: ρ1.23 ≠ 0 (GCG is significant with Tax Management)
b. CSR (X2) on Tax Management (Y)
    1. Ho: ρ2.13 = 0 (CSR is not significant with Tax Management)
    2. Ha: ρ2.13 ≠ 0 (CSR is significant with Tax Management)
c. GCG (X1) moderated by Firm Size on Tax Management (Y)
    1. Ho: ρ3.12 = 0 (Firm Size does not moderate the influence of GCG on Tax Management)
    2. Ha: ρ3.12 ≠ 0 (Firm Size moderates the influence of GCG on Tax Management)
d. CSR (X2) moderated by Firm Size on Tax Management (Y)

1. Ho: ρ3.13 = 0 (Firm Size does not moderate the influence of CSR on Tax Management)
2. Ha: ρ3.13 ≠ 0 (Firm Size moderates the influence of CSR on Tax Management)

To test the significance of the independent variables on the dependent variable partially, the significance of t is compared to α (5% = 0.05) with the criteria as follows:

Ho is rejected if significance t < 0.05

Ho is accepted if significance t ≥ 0.05

Correlation Coefficient (R)

The correlation coefficient (R) aims to determine the strength or weakness of the relationship between independent and dependent variables and to understand the direction of the relationship. To interpret this coefficient, the data from the coefficient table according to Sugiono (2009) is as follows:

1. Coefficient interval: 0.00-0.199, very weak
2. Coefficient interval: 0.20-0.399, weak
3. Coefficient interval: 0.40-0.599, moderate
4. Coefficient interval: 0.60-0.799, strong
5. Coefficient interval: 0.80-1.000, very strong

Coefficient of Determination (R^2)

The Coefficient of Determination (R^2) or R Square is a coefficient that indicates the percentage of the influence of independent variables on the dependent variable. The R^2 value ranges from 0 to 1. If the R^2 value approaches 1, this indicates that a greater variation in the dependent variable can be explained by the independent variables. If in calculations the R^2 value is 0, this indicates that the dependent variable cannot be explained by the independent variables.

RESULTS AND DISCUSSION

Quantitative Research Using Secondary Data from the Indonesia Stock Exchange (IDX) on Banking Issuers from 2020 to 2023. The population of the study consists of financial data from banking issuers during the 2020-2023 period, encompassing 9 sectors. The sample includes various characteristics of the population utilized in the research. A sample is an observable object that is part of a population or research object, aimed at providing a depiction of the entire object. The researcher determines the subject of the study using appropriate sampling techniques. According to Sugiyono (2018), purposive sampling is a data selection technique based on specific considerations, with 47 banking entities having been listed on the IDX during the 2020-2023 period.

The method used to collect secondary data in this study is documentation. The documentation technique is a method of data collection sourced from the financial reports of banking issuers on the IDX during 2020-2023, utilizing SPSS software version 26. Data analysis in this study includes: multiple linear regression, descriptive analysis, quantitative analysis, validity testing, reliability testing, multicollinearity testing, heteroscedasticity testing, normality testing, R^2 testing, F testing, and t testing, using multiple linear regression analysis techniques or Ordinary Least Squares (OLS).

Results of Testing

Results of Descriptive Statistical Testing

Descriptive Statistics

	N	*Minimum*	*Maximum*	*Mean*	*Std. Deviation*
X1	188	.0000	.7745	.468886	.2396850
X2	188	.0000	.5400	.386732	.0556099
Y	188	.000	.649	.04763	.065286
M	188	-.1615	.1733	.103331	.0467678
X1M	188	-.1154	.1093	.046672	.0355164
X2M	188	-.0581	.0730	.040318	.0185582
Valid N (listwise)	188				

The average GCG value of 0.468886 indicates that the company is at a level of GCG principle implementation that still requires improvement. Typically, GCG values are measured on a specific scale, and a value below 0.5 can be interpreted as an indication that the company has not fully met the standards of good governance.

The average CSR value of 0.386732 shows that the company is at a level of social responsibility that still needs enhancement. This value usually falls within a certain scale, and a value below 0.5 tends to be interpreted as the company not fully meeting the expected standards in the implementation of corporate social responsibility practices.

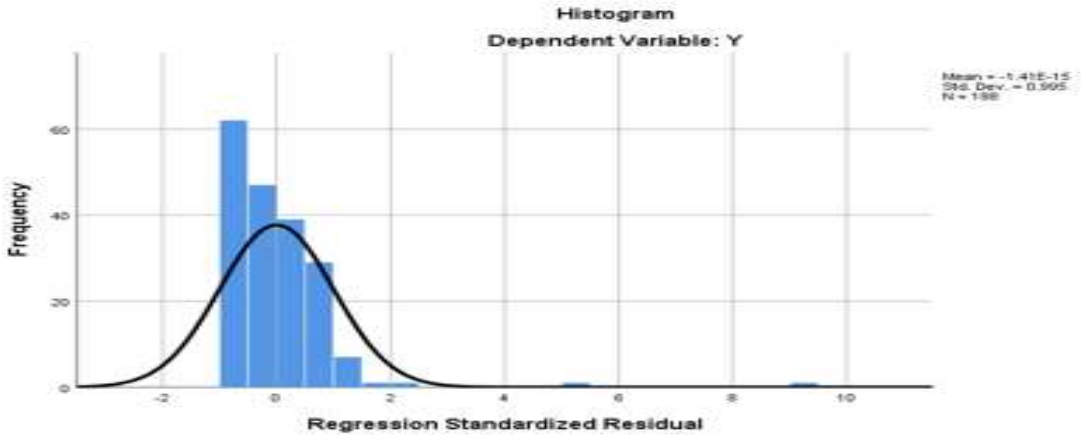
The average tax management value of 0.04763 indicates that the company is at a level of tax management that still requires improvement. This value, which is below 0.5, suggests that the company may not have fully complied with best practices in tax management, which is important for ensuring compliance with tax regulations and maximizing tax efficiency. Tax management is measured by total sales divided by income tax in millions of rupiah. This value is converted back from the use of natural logarithm to the form of Rp, with an average sale of Rp. 12,764,162,708,565 and an average income tax value of Rp. 984,202,817,030. This comparison provides a positive indication of the company's financial health and performance. There are also other factors that influence profit and tax, which have a significant impact on the profitability of the companies included in this study.

The average firm size value of 0.103331, measured by total assets in millions of rupiah, is converted back from the use of natural logarithm to become Rp. 245,470,233,793,423. This indicates that the sample companies are large entities with significant potential at a wide scale and contribute significantly to the economy.

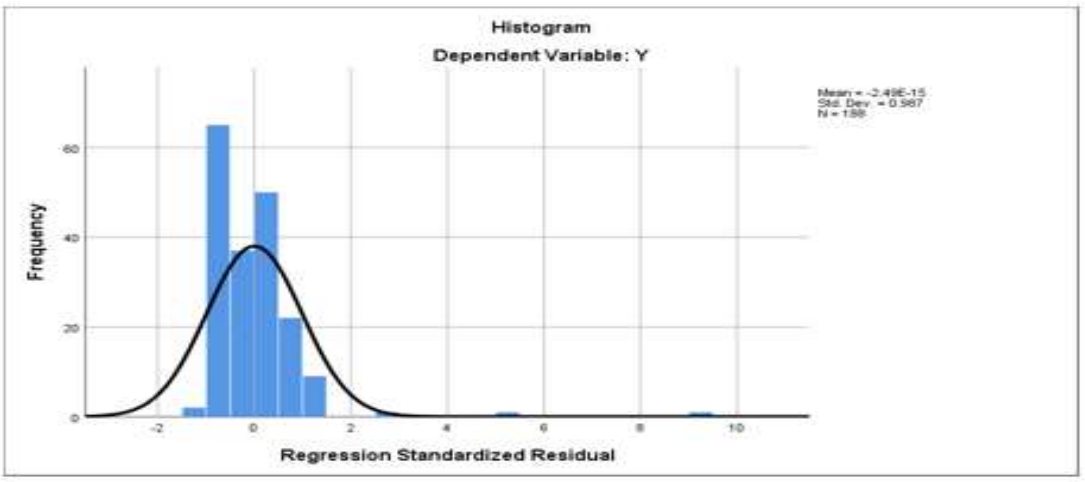
Results of Classical Assumption Testing

Results of Normality Testing

It is observed that the curves of the dependent variable and the regression standardized residual form a bell-shaped figure. Therefore, it can be concluded that the data are normally distributed, or that regression analysis is appropriate to use, even though there is skewness (Sihabudin et al., 2021).



The histogram shows that the curves of the dependent variable and the regression standardized residual again depict a bell-shaped figure. Thus, it can be concluded that the data are normally distributed, or that regression analysis is appropriate to use, despite the presence of skewness (Sihabudin et al., 2021).



Results of Multicollinearity Testing

Coefficients[a]

Model		*Unstandardized Coefficients*		*Standardized Coefficients*	t	Sig.	*Collinearity Statistics*	
		B	Std. Error	Beta			*Tolerance*	VIF
1	*(Constant)*	-.006	.036		-.172	.864		
	X1	-.014	.020	-.051	-.691	.490	.987	1.013
	X2	.156	.086	.133	1.813	.071	.987	1.013

a. Dependent Variable: Y

Tabel it can be observed that all independent variables have a Tolerance value > 0.10 or a VIF value < 10.00; therefore, it can be concluded that the model does not exhibit signs of multicollinearity or passes the multicollinearity test (Sihabudin et al., 2021).

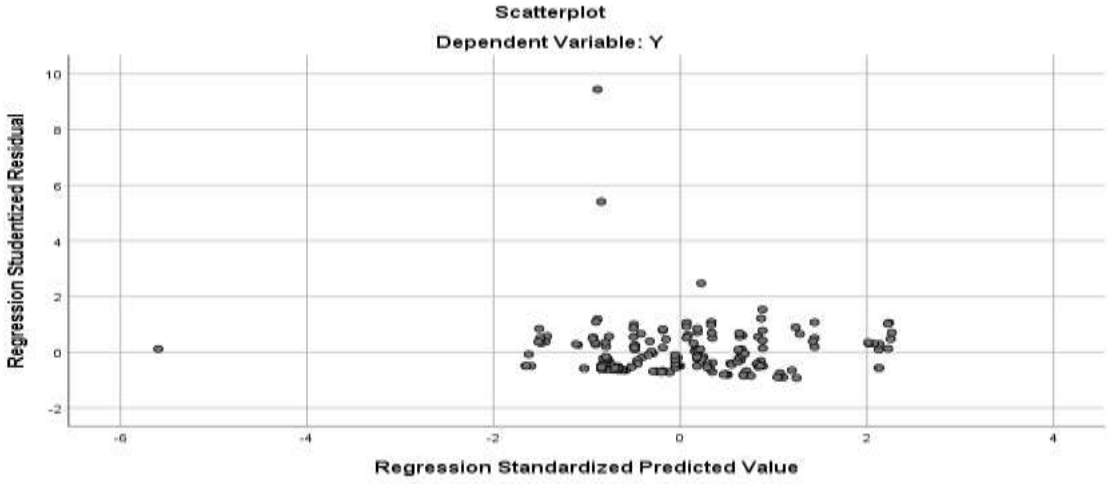
Coefficients[a]

Model		*Unstandardized Coefficients*		*Standardized Coefficients*	*t*	*Sig.*	*Collinearity Statistics*	
		B	Std. *Error*	Beta			*Tolerance*	VIF
1	*(Constant)*	-.070	.057		-1.221	.224		
	X1	.059	.060	.218	.989	.324	.106	9.442
	X2	.143	.162	.122	.881	.379	.269	3.716
	M	.968	.716	.694	1.353	.178	.020	51.118
	X1M	-.669	.532	-.364	-1.258	.210	.061	16.292
	X2M	-.849	1.804	-.241	-.471	.639	.020	51.163

a. *Dependent Variable*: Y

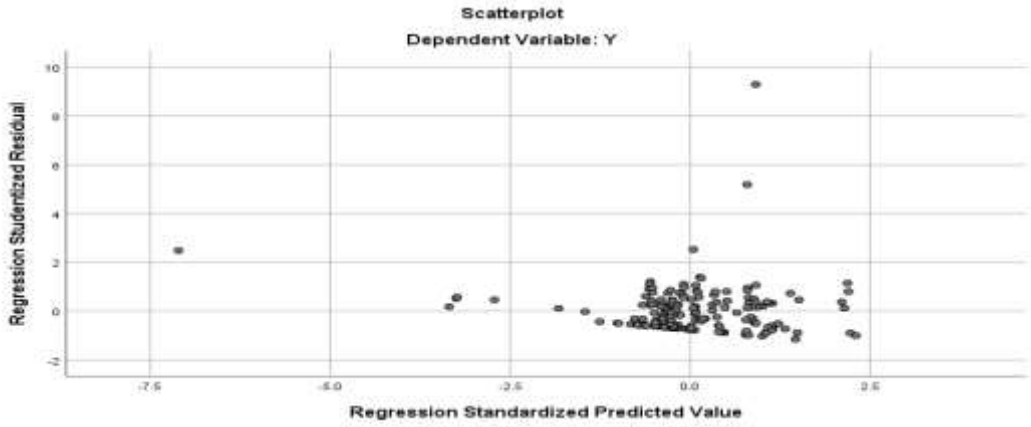
However, for the variables Firm Size (M), the interaction of Good Corporate Governance with Firm Size (X1M), and the interaction of Corporate Social Responsibility with Firm Size (X2M), which have Tolerance values < 0.10 or VIF values > 10.00, it can be concluded that the model exhibits signs of multicollinearity or fails the multicollinearity test (Sihabudin et al., 2021).

Results of Heteroscedasticity Testing



Heteroscedasticity Testing Results for Equation 1

The data points are categorized as scattered and do not form a specific pattern; thus, it can be concluded that heteroscedasticity does not occur (Sihabudin et al., 2021).



Heteroscedasticity Testing Results for Equation 2

Results of Autocorrelation Testing

In Table, the Durbin-Watson value is shown as 1.709. The number of independent variables in this study is 2, and the sample size is 188, resulting in a DL value of 1.7398 and a DU value of 1.7828. Since the DW value is less than DL (1.709 < 1.7398), it can be concluded that there is positive autocorrelation (Sihabudin et al., 2021).

Model Summary[b]

Model	R	*R Square*	*Adjusted R Square*	*Std. Error of the Estimate*	*Durbin-Watson*
1	.147[a]	.022	.011	.064922	1.709

a. *Predictors: (Constant)*, X2, X1
b. *Dependent Variable*: Y

It can also be noted that the Durbin-Watson value of 1.709 is between -2 and +2 (-2 < 1.709 < +2), indicating that the regression model does not exhibit autocorrelation (Savitri et al., 2021). Furthermore, it has been noted that the Durbin-Watson value is 1.730. With 5 independent variables and a sample size of 188, the DL value is 1.7070 and the DU value is 1.8161. Thus, the condition DL < DW < DU (1.7070 < 1.730 < 1.8161) indicates that no conclusion can be drawn (Sihabudin et al., 2021).

Model Summary[b]

Model	R	*R Square*	*Adjusted R Square*	*Std. Error of the Estimate*	*Durbin-Watson*
1	.254[a]	.064	.039	.064009	1.730

a. *Predictors: (Constant),* X2M, X1, X2, X1M, M
b. *Dependent Variable*: Y

The table above shows that the Durbin-Watson value of 1.730 is between -2 and +2 (-2 < 1.730 < +2), confirming that the regression model does not exhibit autocorrelation (Savitri et al., 2021).

3.1.3 Results of Moderated Regression Analysis

Coefficients[a]

Model		*Unstandardized Coefficients* B	Std. Error	*Standardized Coefficients* Beta	*t*	*Sig.*
1	*(Constant)*	-.006	.036		-.172	.864
	X1	-.014	.020	-.051	-.691	.490
	X2	.156	.086	.133	1.813	.071

a. Dependent Variable: Y

Y = -0.006 – 0.014 X1 + 0.156 X2 + e

The explanation for Table is as follows (Sugiyanto et al., 2022):

1. The constant value is -0.006, which means that in the absence of the variables Good Corporate Governance (X1) and Corporate Social Responsibility (X2), the variable Tax Management (Y) will decrease by 0.006%.
2. The beta coefficient for the Good Corporate Governance (X1) variable is -0.014. If the other variables remain constant and X1 increases by 1%, then Tax Management (Y) will decrease by 0.014%.
3. The beta coefficient for the Corporate Social Responsibility (X2) variable is 0.156. If the other variables remain constant and X2 increases by 1%, then Tax Management (Y) will increase by 0.156%.

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	-.070	.057		-1.221	.224
	X1	.059	.060	.218	.989	.324
	X2	.143	.162	.122	.881	.379
	M	.968	.716	.694	1.353	.178
	X1M	-.669	.532	-.364	-1.258	.210
	X2M	-.849	1.804	-.241	-.471	.639

a. Dependent Variable: Y

Y = -0.070 + 0.059 X1 + 0.143 X2 + 0.968 M – 0.669 X1M – 0.849 X2M + e

The explanation for Table is as follows (Sugiyanto et al., 2022):

1. The constant value is -0.070, which means that in the absence of the variables Good Corporate Governance (X1) and Corporate Social Responsibility (X2) moderated by Firm Size (M), the variable Tax Management (Y) will decrease by 0.070%.
2. The beta coefficient for the Good Corporate Governance (X1) variable is 0.059. If the other variables remain constant and X1 increases by 1%, then Tax Management (Y) will increase by 0.059%.
3. The beta coefficient for the Corporate Social Responsibility (X2) variable is 0.143. If the other variables remain constant and X2 increases by 1%, then Tax Management (Y) will increase by 0.143%.
4. The beta coefficient for the Firm Size (M) variable is 0.968. If the other variables remain constant and M increases by 1%, then Tax Management (Y) will increase by 0.968%.
5. The beta coefficient for the interaction of Good Corporate Governance with Firm Size (X1M) is -0.669. If the other variables remain constant and Firm Size (M) increases by 1%, then the effect of Good Corporate Governance (X1) on Tax Management (Y) will decrease by 0.669%.
6. The beta coefficient for the interaction of Corporate Social Responsibility with Firm Size (X2M) is 0.849. If the other variables remain constant and Firm Size (M) increases by 1%, then the effect of Corporate Social Responsibility (X2) on Tax Management (Y) will increase by 0.849%.

Results of Coefficient of Determination (R^2)

Jalur	Pearson Correlation	Koefisien Determinasi
X1 --> Y	-0,066	0,44%
X2 --> Y	0,138	1,90%
X1 dan X2 --> Y	0,147	2,16%

The results in Table show that the Partial R-Square value for the path X1 → Y is 0.44%. This coefficient of determination indicates that the Good Corporate Governance (X1) variable can explain the Tax Management (Y) variable by 0.44%, while the remaining 99.56% (100 – adjusted R Square value) is explained by other variables not included in this research model (Sihabudin et al., 2021;

	Pearson Correlation	Koefisien Determinasi
X1 --> Y	-0,066	0,44%
X2 --> Y	0,138	1,90%
M --> Y	0,204	4,16%
X1M --> Y	0,075	0,56%
X2M --> Y	0,216	4,67%
X1, X2, M, X1M dan X2M --> Y	0,254	6,45%

Results of Hypothesis Testing

Results of t-Test

Decision-making criteria according to Suyono (2015) and Nuryadi et al. (2017):

a. If t calculated > t table or Prob. < alpha, then Ha is accepted
b. If t calculated < t table or Prob. > alpha, then H0 is accepted

According to Suyono (2015), the formula for calculating the t table with degrees of freedom n – k, where n is the sample size and k is the total number of variables. The t calculated value is always read as an absolute value (it is always positive). If a negative t calculated value is obtained, the absolute value is obtained by removing the negative sign and then compared with the t table value as outlined by Suyono (2015).

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	-.006	.036		-.172	.864
	X1	-.014	.020	-.051	-.691	.490
	X2	.156	.086	.133	1.813	.071

a. Dependent Variable: Y

Sumber: Output IBM SPSS Statistics yang di olah (2024)

In Table, the t calculated value for the Good Corporate Governance (X1) variable is 0.691 < the t table value of 1.973 or the Sig. value of 0.490 > 0.05, thus Ha is rejected and H0 is accepted, meaning that, partially, Good Corporate Governance is not significant with Tax Management. The t calculated value for the Corporate Social Responsibility (X2) variable is 1.813 < the t table value of 1.973 or the Sig. value of 0.071 > 0.05, thus Ha is rejected and H0 is accepted, meaning that, partially, Corporate Social Responsibility is not significant with Tax Management.

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	-.070	.057		-1.221	.224
	X1	.059	.060	.218	.989	.324
	X2	.143	.162	.122	.881	.379
	M	.968	.716	.694	1.353	.178
	X1M	-.669	.532	-.364	-1.258	.210
	X2M	-.849	1.804	-.241	-.471	.639

In Table, the t calculated value for the interaction of Good Corporate Governance with Firm Size (X1M) is 1.258 < the t table value of 1.973 or the Sig. value of 0.210 > 0.05, thus Ha is rejected and H0 is accepted, meaning that, partially, Firm Size does not moderate the effect of Good Corporate Governance on Tax Management. The t calculated value for the interaction of Corporate Social Responsibility with Firm Size (X2M) is 0.471 < the t table value of 1.973 or the Sig. value of 0.639 > 0.05, thus Ha is rejected and H0 is accepted, meaning that, partially, Firm Size does not moderate the effect of Corporate Social Responsibility on Tax Management.

Results of F-Test

Decision-making criteria according to Suyono (2015) and Nuryadi et al. (2017):

a. If F calculated > F table or Prob. < alpha, then Ha is accepted
b. If F calculated < F table or Prob. > alpha, then H0 is accepted

According to Suyono (2015), the formula for finding the F table with the numerator degrees of freedom as k-1 and the denominator degrees of freedom as n-k, where k is the total number of variables and n is the sample size.

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.017	2	.009	2.051	.131[b]
	Residual	.780	185	.004		
	Total	.797	187			

a. Dependent Variable: Y

b. Predictors: (Constant), X2, X1

Sumber: Output IBM SPSS Statistics yang diolah (2024)

In Table, the F calculated value is 2.051 < the F table value of 3.045 and the Sig. value of 0.131 > 0.05, thus Ha is rejected and H0 is accepted, meaning that, simultaneously, Good Corporate Governance and Corporate Social Responsibility are not significant with Tax Management.

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.051	5	.010	2.507	.032[b]
	Residual	.746	182	.004		
	Total	.797	187			

a. Dependent Variable: Y

b. Predictors: (Constant), X2M, X1, X2, X1M, M

Sumber: Output IBM SPSS Statistics yang di olah (2024)

In Table, the F calculated value is 2.507 > the F table value of 2.264 and the Sig. value of 0.032 < 0.05, thus H0 is rejected and Ha is accepted, meaning that, simultaneously, Firm Size moderates the effects of Good Corporate Governance and Corporate Social Responsibility on Tax Management.

Discussion of Research Results

Influence of GCG on Tax Management

The research results indicate that GCG is not significantly related to tax management. According to the results of the analysis, the GCG variable shows a non-significant effect on tax management partially, with a p-value > 0.05, indicating that in the context of this research, GCG does not directly contribute to better tax management, although there is hope that the application of GCG principles can enhance tax management strategies and practices within companies.

Influence of CSR on Tax Management

The research results indicate that, partially, CSR is not significant with tax management. Overall, the results of this study provide insight that CSR is not significant to tax management, with a p-value > 0.05. This indicates that although CSR is expected to improve company transparency and accountability, its implementation does not directly contribute to good tax management practices in the context of this research.

Influence of GCG on Tax Management through Firm Size Moderation

The research results indicate that, partially, Firm Size does not moderate the influence of GCG on tax management. Overall, this study shows that GCG has a positive and significant influence on tax management. However, the interaction between firm size and GCG does not show a significant moderating effect, with a p-value > 0.05. This suggests that firm size does not act as a moderating variable in the relationship between GCG and tax management. This may be due to other factors that could play a role in the relationship between GCG and tax management.

Influence of CSR on Tax Management through Firm Size Moderation

The research results indicate that, partially, Firm Size does not moderate the influence of CSR on tax management. Although CSR contributes positively to more transparent and ethical tax management practices, Firm Size does not have a significant effect on strengthening or weakening the relationship between these variables. It can be interpreted that the implementation of CSR principles by issuers is not influenced by the size of the issuer and is not determined by the scale of the issuer, allowing for the adoption of CSR and leading to more responsible tax management.

CONCLUSION

Conclusion

The research findings can be summarized as follows:

1. GCG does not significantly affect tax management; GCG does not directly contribute to better tax management, although there is hope that the application of GCG principles can enhance tax management strategies and practices among issuers.
2. CSR does not significantly affect tax management; while CSR is expected to improve company transparency and accountability, in the context of this research, its implementation does not directly contribute to good tax management practices.
3. Firm size does not moderate the influence of GCG on tax management; firm size does not play a role as a moderating variable in the relationship between GCG and tax management, possibly due to other factors that might influence this relationship.
4. Firm size does not moderate the influence of CSR on tax management; the management structure of issuers in CSR that contributes to society and the environment and has the potential to increase company size tends to be

associated with smaller firm sizes.

Implications

Research recommendations are as follows:

1. For Future Researchers
   It can contribute to a better understanding of the factors influencing the relationship among GCG, CSR, firm size, and tax management, and provide more concrete recommendations for issuer policies and practices to enhance tax compliance and transparency.
2. Practical Policy
   Efforts to improve tax management through GCG and CSR should be based on a deeper understanding of the interactions between these two aspects with tax practices and company characteristics.

3. Limitations
   a. Research conducted over a short time frame may not capture the dynamics of the relationship between GCG, CSR, and tax management that change over time.
   b. A sample that is too small or not representative of the entire population of companies may yield results that cannot be generalized.
   c. Research that does not include appropriate control variables may result in inaccurate findings.
4. Suggestions
   a. For future researchers to conduct longitudinal studies covering a longer period to capture changes and dynamics in the relationship between GCG, CSR, and tax management.
   b. For future researchers to use more rigorous sampling methods, such as stratified sampling, so that the samples taken more accurately reflect the characteristics of the population.
   c. For future researchers to conduct literature reviews to find previous studies that indicate other potentially influential variables, thereby enriching the research framework.

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