Military Experience, Corporate Governance & Tax Avoidance, Evidence From Indonesia Manufacture

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Abstract. This study was conducted to determine the effect of Military Experience and Good Corporate Governance on tax avoidance moderated by Management Incentives in manufactured companies listed on Indonesia Stock Exchange in 2017-2021. Purposive sampling is the method taken to fix the research's sample, with sample of 30 companies. Data analysis used moderated regression analysis to assure the effect of each independent and moderator variable on the dependent variable. The results show that military experience and good corporate governance have no significant effect on tax avoidance, where management incentives cannot moderate both.

Keywords: Military Experience, Good Corporate Governance, tax avoidance, Management Incentives.

1 Background

Each company has different composition of the Board of Directors (BOD), ranging from educational background, social level, and others, there are also directors who have military experience. BOD with military experience is certainly good, because from what we know the military has very good firmness and has perseverance in obeying state regulations [1]. Each company must bear the taxes that have been set by their respective countries, but each company has its own thoughts in paying taxes. Companies with military experience BOD will be less aggressive towards tax evasion because of a sense of loyalty or trust in legitimacy, Then BOD with military experience will certainly have a CEO who resembles him in terms of nature, responsibility, and others, for example BOD with military experience will pay corporate taxes as a form of embodiment of obligations and patriotism towards the country. BOD with military experience tend not to be targets in lawsuits class because of their high patriotism nature so they stay away from things that violate state regulations [2].

If a company is formed with military experience starting from the BOD to the CEO, it will form a company into Good Corporate Governance because of the balance between the BOD and the CEO with the same experience, who will consider the balance of fulfilling the interests of stakeholders.

Researchers [3],[4] found companies led by managers with military experience show that their less aggresive involvement in tax strategies. These managers tend to use tax havens, a tactic of tax savings for worldwide income shifts.

GCG or Good Corporate Governance is a practice of managing a company in a trustworthy and prudential manner by considering the balance of fulfilling the interests of all stakeholders [5]. As we know, all Stakeholders certainly believe that the military is a place where someone

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who is trained so hard and obeys the rules because it is their own obligation, therefore BOD who have military experience are certainly people who can be trusted more by Stakeholders. Therefore, BOD with military experience will apply GCG with a high percentage [6].

Incentives are awards given to motivate workers to have higher work productivity, they are not fixed or can change at any time. Incentive programs can be linked to individual, group, organizational productivity. Management incentives have a significant effect on tax avoidance. Furthermore, managers with his military experience will be more conservative than other managers explains, so managers with military experience will not carry out tax evasion activities because they do not want to violate generally accepted values and norms [1]. So that with adequate incentives, it is hoped that the company will not take tax avoidance actions because it will violate the values and norms accepted by society in general. According to Dasai and Dharmapala in Jihene & Moez [6] it is explained that management incentives can strengthen the relationship of good corporate governance on tax avoidance behavior.

Problem Formulation

The research discusses the topic of what if the Board of Directors of a company is based on someone with military experience. Based on my research background, I set the research question as follows:

1. Does BOD with military experience have a significant effect on tax avoidance?
2. Does Good Corporate Governance have a significant influence on tax avoidance?
3. Can management incentives moderate the effect of BOD and military experience on tax avoidance?
4. Can management incentives moderate the effect of Good Corporate Governance on tax avoidance?

Objectives

The objectives of this study provide the results of secondary data analysis on how the company reports with companies that are led by someone with military experience relating to tax avoidance and good corporate governance and management incentives.

Research Purposes

The purpose of this study was to establish the effect of military experience on the board of directors, good corporate governance on tax avoidance measures and the moderating effect of management incentives on both manufacturing companies listed on the Indonesia Stock Exchange

2 Literature Review

2.1 Tax Avoidance

Tax avoidance is related to Cash ETR or ETR, is the amount of cash tax paid and then divided by total profit before tax [7]. Meanwhile, ETR aims to see the tax burden paid in the current year. Likewise with the CETR calculation, the lower the CETR, the more it proves that the company is doing a large amount of tax evasion.

2.2 Military Experience

Military experience is a characteristic that is included in military experience, age, tenure, male, education. I defined this to predict its effect on tax reporting. Benmelech and Frydman [8] state manager with military experience are more averse to participate in aggresive corporate reporting and military experience as managerial characteristics related with moral corporate reporting. Companies that employ the military but choose not to pursue aggressive tax planning will benefit from less aggressive financial reporting in different areas. Law & Mills [2] explains that companies directed by managers with military experience show that their less aggresive involvement in tax strategies, tend to act as tax havens users of a business operation.

2.3 Corporate Governance

Corporate governance is a mechanism formed through a process of habits, rules, polices, and institutions that closely related to the direction, management, and control of a firm.

Good Corporate Governance is a governance system that is transparent in terms of regulating the roles of directors, shareholders and other stakeholders. The whole process is an important part of achieving the company's common goals. The purpose of GCG is also to account for what the firm does to fulfill the vision & mission to be achieved.

2.4 Management Incentives

Incentives are awards given to motivate workers to have higher work productivity, they are not fixed or can change at any time. Incentive programs can be linked to individual, group, organizational productivity.

2.5 Hypothesis

Effect of BOD with Military Experience on Tax Avoidance

Military experience is a characteristic that is included in military experience, age, tenure, male, education. research conducted by Law & Mills [2] found that a person's military experience had significant impact on tax avoidance, since they are less aware of tax planning strategies than managers with MBA degrees. Furthermore, the statement is also supported by Guo et al. [1] who explains they are more conservative than other managers, so managers with military experience will not carry out tax evasion activities because they do not want to violate generally accepted values and norms. Based on this explanation, the hypotheses in this study are:

H_1: BOD with military experience has a negative and significant effect on tax avoidance

Effect of Good Corporate Governance on Tax Avoidance

Corporate governance is a mechanism formed through a process of habits, rules, polices, and institutions that closely related to the direction, management, and control of a firm.

Good Corporate Governance is a governance system that is transparent in terms of regulating the roles of directors, shareholders and other stakeholders. The whole process is an important part of achieving the company's common goals.

In this study, GCG is measured by the number of company audit committees [9]. For investors, the existence of this audit committee makes the company have added value because investors feel safe if they invest in the company so that the audit committee must expert in accounting and finance as well as a lot of experience. This expertise is needed because the audit committee functions to supervise management in preparing financial reports and internal control. With the existence of this audit committee, it is hoped that the opportunity to implement tax avoidance policies within the company can be minimized because the level of supervision within the company is increasing [10]. Based on this explanation, the hypotheses developed are:

H_2: Good Corporate Governance has a negative and significant effect on tax avoidance

The Effect of Management Incentives on The Relationship Between The Military xperience of Members of The Board of Directors on Tax Avoidance

Incentives are awards given to motivate workers to have higher work productivity. In this case, management incentives had significant impact on tax avoidance. Furthermore Guo et al., [1] explains managers with military experience are more conservative than other managers, so managers with military experience will not carry out tax evasion activities because they do not want to violate generally accepted values and norms. So that with adequate incentives, it is hoped that the company will not take tax avoidance actions because it will violate the values and norms accepted by society in general. So, based on this explanation, the hypotheses in this study are:

H_3: Management incentives can moderate the negative effect of BOD with military experience on tax avoidance

The effect of management incentives on the relationship of good corporate governance to tax avoidance

According to Dasai and Dharmapala in Jihene & Moez, 2019 [6] it is explained that management incentives can strengthen these two variables. According to this explanation, the hypothesis in this study is:

H_4: Management incentives can moderate the negative effect of Good Corporate Governance on tax avoidance

3 Methods of Research

3.1 Types of Research

The type employed in this research is quantitative which uses systematic scientific research on parts and phenomena and causal relationships.

3.2 Data

Data for this study is secondary data, where the data is taken from financial reports/annual reports published in a media. Therefore, the data was taken from the Indonesia Stock Exchange.

3.3 Sampling technique

This study uses purposive sampling method in taking samples followed by specific inspections [11]. The use of this technique is suitable for use in research that uses quantitative research types or studies that do not generalize data [11].

3.4 Data Analysis Method

The analysis in this study uses moderated regression analysis which involves more than one independent variable or predictor and moderator variable. The models developed is:

$Y= \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 M + \beta_4 C_1 + \beta_5 C_2 + \beta_6 C_3 + \beta_7 C_4 + e$

$Y= \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 M + \beta_4 C_1 + \beta_5 C_2 + \beta_6 C_3 + \beta_7 C_4 + \beta_8 X_1 M + \beta_9 X_2 M$

Y : Tax Avoidance
X_1 : Military Experience
X_2 : Corporate Governance

Moderating Variable (M) : Management Incentive (M)
Control Variables (C) : Profitability (C_1)
Leverage (C_2)
Firm Size (C_3)
Sales Growth (C_4)

4 Research Result

4.1 Descriptive Statistic

Descriptive statistic is a declaration of a set of research data. The description given is the average, standard deviation, minimum, maximum, range, sum, kurtosis and skewness (distribution of distribution). The results of descriptive statistics of the research will be shown further through the table.

Table 1. Descriptive Statistic

Descriptive Statistics

	N	Minimum	Maximum	Mean	**Std. Deviation**
Tax Avoidance Y	335	.0004	239.5381	1.010186	13.0738304
GCG X2	335	2	4	3.04	.330
BODM X1	335	0	1	.16	.368
Management Incentive M	335	.0003	.1915	.029597	.0309361
ROA C1	335	.0004	47.3718	.318877	3.0174626
DER C2	335	.0673	5.6956	.841881	.7832478
SIZE C3	335	8.1680	14.9065	12.111001	1.4055438
SG C4	335	-.8991	7.1854	.118258	.4528733
Valid N (listwise)	335				

The table above shows the descriptive statistical value of each variable. The tax avoidance variable appears to have a minimum and maximum of 0.0004 and 239.5381, while the average is 1.010186. Then the GCG variable as measured by the number of audit committees appears to have a minimum and maximum of 2 and 4, while the average number owned by the company is 3.04 or 3 people. Furthermore, the BODM or board of director military experience variable appears to have a minimum and maximum of 0 and 1 while the average is 0.16. The management incentive variable has a minimum and maximum of 0.0003 and 0.1915 while the average value is 0.029597. The control variable in this study, namely ROA, has a minimum and maximum of 0.0004 and 0.473718, while average is 0.318877. The DER variable has a minimum and maximum of 0.0673 and 5.6956 while the average is 0.841881. The variable size or company size has a minimum and maximum of 8.1680 and 14.9065 while the average value is 1.111001. Finally, the SG variable or sales growth has a minimum and maximum of -0.8991 and 7.1853 while the average is 0.118258.

4.2 Classic Assumption Test

Normality Test

This regression test' function is to assure whether the independent and dependent variables are normally distributed or not, where the expected result in this test is a normally distributed or close to normal regression model [11].

Table 2. Normality Test

One-Sample Kolmogorov-Smirnov Test

	Unstandardized Residual
N	335
Test Statistic	.404
Asymp. Sig. (2-tailed)	.068[c]

According to the result that shown above show a value of 0.068, which is larger than the significance of alpha 0.05. Therefore, research's data distribution is normal

Multicollinearity Test

This test is carried out to see if the independent variables are correlated with each other or not. A decent regression model ought to have no relationship between independents factors. When correlation is detected, there is a multicollinearity problem that must be solved.

Table 3. Multicollinearity Test

Coefficients[a]								
		Unstandardized Coefficients		Standardized Coefficients			Collinearity Statistics	
Model		B	Std. Error	Beta	t	Sig.	Tolerance	VIF
1	(Constant)	-4.553	4.964		-.917	.360		
	GCG X2	.568	1.180	.014	.481	.631	.923	1.083
	BODM X1	-.939	1.044	-.026	-.899	.369	.945	1.058
	Management Incentive	-5.001	13.088	-.012	-.382	.703	.853	1.173
	ROA C1	3.747	.129	.865	28.951	.000	.917	1.091
	DER C2	-.354	.496	-.021	-.714	.476	.926	1.080
	SIZE C3	.257	.283	.028	.907	.365	.882	1.134
	SG C4	1.056	.840	.037	1.257	.210	.967	1.035

a. Dependent Variable: tax avoidance Y

The table above shows the VIF value < 10 and the Tolerance Value > 0.1, it stated that there is no multicollinearity detected in the data.

Autocorrelation Test

This test is carried out to decide if in the regression model had a correlation between the time series, where the data in a certain period is correlated with the previous period. A decent regression model is a model that is detected to have no autocorrelation events, if there is autocorrelation then the data is not suitable for prediction.

Table 4. Autocorrelation Test

Model Summary[b]					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin- Watson
1	.856[a]	.733	.727	6.8325729	1.718

a. Predictors: (Constant), SG C4 , SIZE C3, BODM X1, DER C2, GCG X2, ROA C1 , Management Incentive M

b. Dependent Variable: Tax Avoidance Y

Through the Durbin Watson' results as shown in table, it is clear that Durbin Watson was obtained with a value of 1.718, this value indicates that the research data does not experience autocorrelation problems because it is between -2 and +2.

Moderated Regression Analysis

Moderated Regression Analysis (MRA) is an exceptional use of linear multiple regression where the regression equation contains am interaction component (multiplication of two or more independents) which intends to decide how a variable moderate the relationship between various variable studied [12]. The following is the model used in this study

Table 5. Moderated Regression Analysis

Coefficients[a]									
		Unstandardized Coefficients		Standardized Coefficients			Correlations		
Model		B	Std. Error	Beta	t	Sig.	Zero-order	Partial	Part
1	(Constant)	-4.553	4.964		-.917	.360			
	GCG X2	.568	1.180	.014	.481	.631	-.007	.027	.014
	BODM X1	-.939	1.044	-.026	-.899	.369	.124	-.050	-.026
	Management Incentive	-5.001	13.088	-.012	-.382	.703	-.051	-.021	-.011
	ROA C1	3.747	.129	.865	28.951	.000	.854	.848	.828
	DER C2	-.354	.496	-.021	-.714	.476	.053	-.039	-.020
	SIZE C3	.257	.283	.028	.907	.365	-.154	.050	.026
	SG C4	1.056	.840	.037	1.257	.210	.057	.069	.036
2	(Constant)	-6.201	6.935		-.894	.372			
	GCG X2	.975	1.701	.025	.573	.567	-.007	.032	.016
	BODM X1	-1.721	1.538	-.048	-1.119	.264	.124	-.062	-.032
	Management Incentive	29.253	101.644	.069	.288	.774	-.051	.016	.008
	ROA C1	3.765	.132	.869	28.550	.000	.854	.846	.818
	DER C2	-.299	.502	-.018	-.595	.552	.053	-.033	-.017
	SIZE C3	.292	.297	.031	.985	.326	-.154	.055	.028
	SG C4	1.084	.849	.038	1.278	.202	.057	.071	.037
	X1M	26.697	39.232	.030	.680	.497	-.009	.038	.020
	X2M	-11.694	31.896	-.092	-.367	.714	-.048	-.020	-.011

a. Dependent Variable: Tax Avoidance Y

Refer to the table shown above, models in this study are:

Y= -4,553 – 0,939X1+ 0,568 X_2 -5,001M + 3,747C_1 – 0,354 C_2 + 0,257 C_3 + 1,056 C_4

Y= -6,201- 1,721X_1 + 0,975 X_2 +29,253 M +3,765 C_1 – 0,299 C_2 + 0,292C_3 +1,084C_4 + 26,697 X_1M – 11,694 X_2M

Y : Tax Avoidance
X_1 : Military Experience
X_2 : Corporate Governance

Moderating Variable (M) : Management Incentive (M)
Control Variables (C) : Profitability (C_1)
Leverage (C_2)
Firm Size (C_3)
Sales Growth (C_4)

Through the above formula it can be known that:

1. The constant value in both models shows a negative value, this indicates that when all independent variables are constant or zero, the Y variable or tax avoidance will decrease or have a negative value.
2. The BODM variable has a negative coefficient value, this indicates that relationship between BODM and tax avoidance is inversely proportional, once BODM increases, tax avoidance will decrease and vice versa.
3. The GCG variable has a positive coefficient value, this indicates that relationship between GCG and tax avoidance is directly proportional. An increase in GCG will also increase tax avoidance and vice versa.

4.3 Hypothesis Testing

Partial T-Test

The main function of the t-test is to investigate if each independent variable can have an influence on the dependent variable [10]. In table 4.5 above it can be seen that:

1. The BODM or miliary Experience variable has a sig value of 0.369 in model 1 and 0.264 in model 2, this shows a value greater than alpha (0.05) which well explained both model 1 and model 2 are partially military experience does not have a significant effect on tax avoidance.
2. The GCG variable has a sig value of 0.631 in model 1 and 0.567 in model 2, this indicates a value greater than alpha (0.05) which well explained that both model 1 and model 2 are partially good corporate governance does not have a significant effect on tax avoidance.
3. The management incentive variable has a sig value of 0.703 in model 1 and 0.774 in model 2, this shows a greater value than alpha (0.05) which well explained that both model 1 and model 2 partially management incentives does not have a significant effect on tax avoidance.
4. The X_1M variable or military experience interaction with management incentives shows a sig value of 0.497, this indicates a value greater than alpha (0.05) which well explained that the intensive management interaction variable with military experience does not have a significant effect on tax avoidance.
5. The X_2M variable or the interaction of good corporate governance with management incentives shows a sig value of 0.714, this indicates a value greater than alpha (0.05) which well explained the intensive interaction variable between management and good corporate governance has no significant effect on tax avoidance.

Simultaneous Test (F)

The main function of F test is to carried out if there is a concurrent effect of independent to dependent variable. (Ghozali, 2016).

Table 6. Simultaneous Test (F)

ANOVA[a]						
	Model	**Sum of Squares**	**df**	**Mean Square**	**F**	**Sig.**
1	Regression	41823.278	7	5974.754	127.983	.000[b]
	Residual	15265.685	327	46.684		
	Total	57088.963	334			
2	Regression	41851.569	9	4650.174	99.184	.000[c]
	Residual	15237.395	325	46.884		
	Total	57088.963	334			

a. Dependent Variable: Tax Avoidance Y

The table above shows a sig value of 0.000 in both model 1 and model 2, this value is smaller than the significant alpha 0.05 so which means simultaneously all independent have an influence on the dependent variable.

Coefficient of Determination Test (R^2)

This type of test is basically useful for knowing the percentage level of influence by independent on dependent variable, usually is between zero and one. When the value of R^2 is near to 0, it imply the capability of independent variable in declaring the dependent variables is very restricted [12].

Table 7. Coefficient of Determination Test

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	R Square Change
1	.856[a]	.733	.727	6.8325729	.733
2	.856[b]	.733	.726	6.8472105	.000

Refer to the table shown above, it indicates the R^2 is 0.733, it implies that all independent variables in this research explains 0.733 or 73.3% variance in dependent variables. While the remaining percentage is declared by other variables not studied in this research.

4.2 Discussion

Effect of Military Experience of members of the Board of Directors on tax avoidance

Military experience is a characteristic that includes military experience, age, tenure, male, education. In this study, it was found that the BODM or miliary Experience variable has a sig value of 0.369 in model 1 and 0.264 in model 2, then the coefficient value of -0.939 in model 1 and -1.721 in model 2 indicates a negative or inverse direction. This shows that both model 1 and model 2 partially military experience has a negative but not significant impact on tax avoidance. This shows that the military experience of members of the board of directors cannot influence tax avoidance behavior, since it has no significant effect. Therefore, hypothesis 1 is rejected.

The results of this study contrast with Law & Mills [2] which shows military experience of managers are more averse to participate in aggressive corporate reporting and related with moral corporate reporting. According to him, companies that employ the military but choose

not to pursue aggressive tax planning will benefit from less aggressive financial reporting in different areas [2].

Effect of Good Corporate Governance on Tax Avoidance

The results indicate that GCG variable has a sig value of 0.631 in model 1 and 0.567 in model 2, this indicates a value greater than alpha (0.05) which well explained that both model 1 and model 2 partially good corporate governance does not have a significant impact on tax avoidance. Thus, it implies a possible tendency of the firm to aggressively avoid tax is not based on the number of audit committees but can be seen from other variables not examined in this study. In fact, the number of audit committees has not been effective in making decisions regarding corporate tax policies in Indonesia.

Basically, the audit committee plays a role in supervising and assisting the board of commissioners in carrying and completing their tasks, so that management will produce quality information and can exercise control to minimize conflicts of interest in the company, one of which is tax savings in the form of tax avoidance.

Furthermore Wang et al., [9] explains that companies do not want to do tax avoidance because they do not want to get direct or indirect consequences when tax avoidance actions are found. According to him, tax avoidance can minimize the company's value, lower stock prices, and so on.

The Effect of Management Incentives on The Relationship between The Military Experience of Bod on Tax Avoidance

In this study, it was found that the X_1M variable or military experience interaction with management incentives showed a sig value of 0.497, this indicates a value greater than alpha (0.05) which well explained that the size of the management incentives have does have an effect on the military experience of the BOD in carrying out tax avoidance actions.It's different thing than previous study [2] stated a negative effect on tax avoidance.

The Effect of Management Incentives on The Relationship of Good Corporate Governance to Tax Avoidance

In this study it was found that the X_2M variable or the interaction of good corporate governance with management incentives showed a sig value of 0.714, this indicates a value greater than alpha (0.05) which well explained that the size of the management incentives does not have an effect on the GCG in carrying out tax avoidance actions.

It's different thing than Armstrong, C. S., Blouin, J. L., Jagolinzer, A. D., & Larcker, D. F [5] study in good corporate governance to tax avoidance management incentives are positively significant in influencing tax avoidance because it has the potential to increase motivation for managers to invest in tax avoidance.

5 Conclusions

Referring to the results as described above, there are some conclusions obtained, that is:

1. The military experience variable has a not significant effect on tax avoidance.

2. Good corporate governance variable has a not significant effect on tax avoidance.
3. The size of the management incentives does not have an effect on the military experience of the BOD in carrying out tax evasion actions.
4. The size of the management incentives does not have an effect on the Good Corporate Governance in carrying out tax evasion actions.

6 Recommendations

This research has been carried out with the best possible effort, but there are still some limitations so that the researcher recommends the following suggestions:

1. For users of research results to be careful in interpreting the results, since differences in the results of this study with other studies may occur due to distinctions in subjects and research periods.
2. For further researchers who wish to conduct similar research, it is recommended to expand the population and research samples so that they can obtain more general research results

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