

Optimizing Tax Planning and Deferred Taxes in Implementing Earnings Management

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ABSTRACT

This study aims to determine the effect of optimizing Tax Planning and Utilizing Deferred Tax Expenses on Earnings Management Implementation. This research is relevant in the context of finance and taxation, focusing on the variables of Tax Planning (X1), Deferred Tax Expenses (X2), and Earnings Management (Y). The sample consists of seven Miscellaneous Industry sector companies listed on the IDX during the 2017-2022 period. The descriptive analysis method is used to track developments, while verification analysis uses multiple linear regression to assess the effect of variables partially and simultaneously. The results showed that partially, Optimization of Tax Planning (X1) had a significant effect on the Implementation of Earnings Management (Y), while Utilization of Deferred Tax Expenses (X2) had no effect on it. Simultaneously, through the F test, both variables have a significant effect on Earnings Management Implementation (Y).

Keywords : **Tax Planning; Deferred Tax; Tax Payable; Tax Saving; Earning Management**

ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh optimalisasi Perencanaan Pajak dan Pemanfaatan Beban Pajak Tangguhan terhadap Implementasi Manajemen Laba. Penelitian ini relevan dalam konteks keuangan dan perpajakan, dengan fokus pada variabel Perencanaan Pajak (X1), Beban Pajak Tangguhan (X2), dan Manajemen Laba (Y). Sampel terdiri dari tujuh perusahaan sektor Aneka Industri yang terdaftar di BEI selama periode 2017-2022. Metode analisis deskriptif digunakan untuk melacak perkembangan, sementara analisis verifikatif menggunakan regresi linier berganda untuk menilai pengaruh variabel secara parsial dan simultan. Hasil penelitian menunjukkan bahwa secara parsial, Optimalisasi Perencanaan Pajak (X1) berpengaruh signifikan terhadap Implementasi Manajemen Laba (Y), sementara Pemanfaatan Beban Pajak Tangguhan (X2) tidak berpengaruh terhadapnya. Secara simultan, melalui uji F, kedua variabel tersebut berpengaruh signifikan terhadap Implementasi Manajemen Laba (Y).

Kata Kunci : **Perencanaan Pajak; Pajak Tangguhan; Beban Pajak; Penghematan Pajak; Manajemen Laba**

INTRODUCTION

Earnings management practices are manipulative and this is one of the factors in assessing company performance, in this case managing the company's financial performance. Company management can easily carry out earnings management practices so that the company's performance in the eyes of both internal and external information users can assess that the company's financial report performance is running well. This effort is carried out by company management with the aim of providing intervention so as to provide profits by maximizing company income (Herdiansyah et al., 2022). There are many factors that influence earnings management, one of which is tax planning.

Tax planning is a practice that can be carried out by company management to optimize taxation by using tax regulations so that management can reduce or save the tax burden. According to The Political Cost Hypothesis, this involves managing taxes to minimize or maximize after-tax profits, ultimately aiming to optimize cash flow. Apart from that, the strategy of presenting higher profits in financial reports also attracts investor interest because it has implications for profitable companies. This approach is considered a form of earnings management so that it has an impact on earnings management (Suandy, 2020) and (Nofrivul, 2022).

Apart from tax planning, deferred taxes provide an alternative way for companies to manage earnings, as highlighted by (Nofrivul et al. 2022). Profits announced by management not only impact stakeholders but also attract the attention of tax authorities. Higher profits lead to increased tax burdens, potentially reducing overall revenues.

Based on previous research, the author found that there were inconsistent research results on each variable such as tax planning which had a significant influence on earnings management (Nofrivul, et al., 2022) (Subhan, 2022) and (Nurfadila & Muslim, 2020). However, the results presented (Herdiansyah, et al., 2022) state that tax planning has no effect on earnings management. Meanwhile, deferred tax has an influence on earnings management based on the results of research conducted (Nurfadila & Muslim, 2020) (Suandy, 2020) and (Nofrivul, 2022). These results are different from the results of research conducted by (Herdiansyah, et al., 2022) (Mudjiyanti, 2018) and (Mulatsih et al., 2019). These results show that there is an inconsistency regarding the influence of the independent variable on the dependent variable. The tax planning optimization variable has an influence which is significant in reducing the tax burden so that it will lead to an increase in income, this shows that tax planning has an influence on earnings management (Suandy, 2020) and Nofrivul, 2022). The tax burden does play a role in influencing income. Their research shows that the proportion of deferred taxes is a higher value increases the probability of avoiding a decrease in the company's profits.

In PSAK No. 46, deferred tax takes into account the amount of tax income expected to be paid in future periods, deductible variances, and remaining loss compensation. Each modification to the deferred tax expense provides an opportunity for the company to carry out earnings management, making it possible to increase or decrease profits. Temporary disparities can also arise due to interactions between accruals and operational cash flows. It should be noted that temporary changes in deferred tax expense can have a significant impact on earnings management efforts. (Suandy, 2020).

Considering the differences in variables, samples and time spans with previous studies, the author was encouraged to conduct research entitled: "Optimization of tax planning and use of deferred taxes in implementing earnings management in various industrial sectors listed on the IDX in 2017-2022 period.

The aim of this research is to determine the development and optimization of tax planning and the use of deferred taxes on the implementation of earnings management

practices and to see the combined influence of tax planning and deferred tax expenses on earnings management.

RESEARCH METHOD

This research uses Multiple Linear Regression with Tax Planning and, deferred tax as the dependent variable, and profit management as the independent variable. with tests including the classical assumption test, t-test to determine the magnitude of the influence between each variable and F-test to determine the two independent variables simultaneously on the dependent variable.

The research population comprises manufacturing companies within the Miscellaneous Industry sector that were publicly listed on the IDX during the period from 2017-2022. To gather samples, a purposive sampling technique was employed, entailing the selection of samples based on predetermined criteria. These criteria stipulate that companies that meet the requirements of various industrial sectors, registered on the IDX between 2017 and 2022, must consistently publish financial reports on time from 2017 to 2022. This data is a secondary document originating from financial reports recorded on *www.idx.co.id*.

In this research, the focus is on earnings management as the dependent variable. The way to measure the independent variable of earnings management is explained using the profit distribution technique where this technique can determine management behavior in carrying out practical earnings management in order to achieve the desired profit level within the company, as proposed by (Phillips et al., 2003; Herdiansyah et al., 2022) which is presented in formula 1.

$$\Delta E = \frac{E_{it} - E_{it-1}}{MVE_{t-1}} \quad (1)$$

E is profit distribution, where the corporation avoids a decrease in profits if the E value is zero or positive. If E is negative, then the company does not record a loss and MVE is market value of company equity in year t-1.

In this research, the initial independent variable under examination is tax planning. The evaluation of this independent variable, tax planning, is conducted through the utilization of the effective tax rate (ETR incorporation). It's commonly regarded as a representation of corporate taxation due to its of tax thresholds linked to corporate earnings. The effective tax rate (ETR) serves as a gauge of the actual tax burden, as explained by (Rodiyah and Supriadi, 2019). The formula 2 for ETR.

$$ETR = \frac{\text{Total tax}}{EBT} \quad (2)$$

Total tax is the amount of the entire tax bill and EBT is calculation of a firm's earnings before taxes are deducted.

Deferred tax expenses result from the variance between accounting profit and taxable profit, which represents the profit used for tax calculations, explained by (Harnanto ,2013:15; Herdiansyah et al., 2022). Accounting profit pertains to the profit disclosed in the financial report, intended for external stakeholders. Consequently, the formula 3 this study employs a specific formula to quantify the deferred tax liability.

$$BBPT_{it} = \frac{\text{Company Deferred tax } i \text{ in year } t}{\text{Total Assets}} \quad (3)$$

Deferred Tax is the amount of income tax payable in future periods and Total Assets is the representation of the worth of company owns.

RESULTS AND DISCUSSION

The outcomes of earnings management computations have been derived from the assessment of company income scales. These calculations were conducted for six companies, and the samples were drawn from a total population of two companies, which were specifically chosen through purposive sampling.

The analysis covered various industrial sectors on the IDX during the 2017–2022 timeframe. The following results pertain to the earnings management assessments, which were based on company income scales for seven companies. The samples were selected from a total population of 69 companies, and this selection was made using the purposive sampling method. This analysis encompassed diverse industrial sectors on the IDX throughout the period from 2017 to 2022 in Table 1.

Table 1. Earnings Management

No	Company	2017	2018	2019	2020	2021	2022
1	PT Indo Kordsa Tbk (BRAM)	0,93	-2,74	-1,37	-11,23	7,84	3,58
2	PT Eratex Djaja Tbk (ERTX)	-29,64	25,62	-1,68	-16,56	13,24	06,07
3	PT Indo-Rama Synthetics Tbk (INDR)	1,33	22,62	-18,13	-22,53	40,87	-17,89
4	PT Kabelindo Murni Tbk (KBLM)	7,2	-1,19	-0,67	-13,26	-7,73	5,87
5	PT Supreme Cable Manufacturing & Commerce Tbk (SCCO)	-3,83	-0,88	2,63	-3,03	-4,56	-1,91
6	PT Garuda Metalindo Tbk (BOLT)	-0,8	-0,77	-1,23	-5,88	7,25	-1,45
7	PT Astra Internasional Tbk (ASII)	1,33	1,19	-0,2	-1,89	1,67	4,24

Source: Data Processed, 2023

As depicted in Table 1, it is evident that companies across different industrial sectors between 2017 and 2022 may engage in earnings management by undergoing income scale adjustments that exceed zero, in order to steer clear of incurring losses that fall below zero. Conversely, companies encountering losses or income values below zero are denoted as not partaking in earnings management practices.

In the realm of influencing earnings management, one of the practical factors at play revolves around deferred taxes and tax planning. This is because companies have the capability to either achieve cost savings or defer their associated deferred tax liabilities by adjusting the way they report profits in their financial statements. Consequently, businesses are driven to actively pursue tax savings. It should be noted that deferred tax expenses have the potential to exert an impact on earnings management, as emphasized by (Subroto, 2014).

Strategies aimed at reducing tax expenses can be implemented through the management of revenue and expenditures, often referred to as tax planning, as described by (Rustam, 2019).

The tax planning computations conducted for companies across diverse industrial sectors listed on the IDX during the timeframe spanning from 2017 to 2022 in Table 2.

Table 2. Tax Planning

No	Company	2017	2018	2019	2020	2021	2022
1	PT Indo Kordsa Tbk (BRAM)	72,11	71,51	71,00	116,69	73,82	77,00
2	PT Eratex Djaja Tbk (ERTX)	98,36	83,31	64,76	127,38	81,22	77,83
3	PT Indo-Rama Synthetics Tbk (INDR)	19,02	87,42	97,64	91,31	83,83	81,82
4	PT Kabelindo Murni Tbk (KBLM)	98,76	63,05	79,15	71,89	117,73	86,78
5	PT Supreme Cable Manufacturing & Commerce Tbk (SCCO)	78,13	74,05	73,44	78,32	80,63	70,82
6	PT Garuda Metalindo Tbk (BOLT)	73,71	73,65	74,34	90,16	78,29	73,75
7	PT Astra Internasional Tbk (ASII)	79,34	78,22	78,17	85,42	79,09	80,21

Source: Data Processed, 2023

As illustrated in Table 2, the analysis of tax planning across companies in different industrial sectors during the period from 2017 to 2022 reveals that the peak level of tax planning was observed in 2020, registering at 127.38. In contrast, the lowest level of tax planning was recorded in 2017, amounting to 19.02.

By leveraging tax regulations without contravening them, management can engage in tax planning to enhance the company's profit and minimize losses. The aim of employing tax management techniques is to alleviate tax liabilities and defer tax payments by identifying company transactions that can either decrease or delay taxation, thereby positively influencing the company's profit and loss statement

Previous research, as demonstrated by (Subhan, 2022), suggests that tax planning positively influences the adoption of earnings management practices. This implies that higher levels of tax planning provide companies with better opportunities for engaging in earnings management. These findings align with the conclusions of (Mulatsih et al., 2019), who similarly argue that tax planning plays a role in earnings management. However, this contradicts the research conducted by (Herdiansyah et a., 2022), which contends that tax planning does not exert a significant influence on earnings management. This discrepancy arises from the fact that these companies utilize tax planning primarily to prevent profit declines rather than to bolster overall profitability.

In the Table 3 is a calculation of the tax planning ratio obtained from the financial reports of 7 companies in various industrial sectors in the 2017-2022 period registered on IDX in Table 3.

Table 3. Deferred Tax

No	Company	2017	2018	2019	2020	2021	2022
1	PT Indo Kordsa Tbk (BRAM)	0,09	-0,06	0,05	0,00	0,52	0,12
2	PT Eratex Djaja Tbk (ERTX)	0,08	0,04	0,72	0,29	0,19	0,25
3	PT Indo-Rama Synthetics Tbk (INDR)	1,00	0,59	0,05	0,07	0,90	0,46
4	PT Kabelindo Murni Tbk (KBLM)	1,85	0,56	0,15	0,15	0,19	0,04
5	PT Supreme Cable Manufacturing & Commerce Tbk (SCCO)	0,32	-0,04	-0,08	-0,11	0,05	0,25
6	PT Garuda Metalindo Tbk (BOLT)	0,5	0,46	0,35	0,49	-0,55	-0,02
7	PT Astra Internasional Tbk (ASII)	0,06	0,04	0,08	0,3	0,13	0,29

Source: Data Processed, 2023

As illustrated in Table 2, the levels of deferred tax in companies across various industrial sectors from 2017 to 2022. It is evident that the highest level of deferred tax occurred in 2017, registering at 1.85, while the lowest level was recorded in 2021, with a value of 0.55.

Fundamentally, deferred tax arises from prospective income tax obligations stemming from the temporal misalignment between fiscal reporting, which may be adjusted in the future, and financial reporting in accordance with company commercial or Financial Accounting Standards (SAK). This disjunction necessitates the inclusion of deferred taxes in distinct financial reports dedicated to deferred tax accounts.

This study begins with descriptive analysis, which seeks to determine the evolution of the features of each variable analyzed. Table 4 shows the results of the descriptive analysis performed on the tax planning, tax deferred, and earnings management variables in Table 4.

Table 4. Descriptive Test

	N	(Descriptive Statistic)			
		Minimum	Maximum	Mean	Std. Deviation
EM	42	.20	40.87	7.7269	9.32680
TRR	42	19.02	127.38	80.7888	166.58946
BPT	42	-.55	1.85	.2576	.38043
	42				

Source: Data Processed, 2023

Table 4 presents the research findings based on a dataset of 42 companies from diverse industrial sectors listed on the IDX for the period 2017 to 2022. The descriptive statistics for earnings management (EM) reveal a mean value of 7.7269 and a standard deviation of 9.32680. This signifies that the mean, 7.7269, is smaller than the standard deviation of 9.32680, indicating substantial fluctuations in the results. The data is characterized by a significant standard deviation, suggesting the presence of abnormal outcomes and potential bias.

Additionally, the data includes a maximum value of 68.4 for PT Indo-Rama Synthetics Tbk (INDR) in the year 2019, while the lowest average value recorded was -46.16 for PT Eratex Djaja Tbk (ERTX) in the year 2021.

The variable TRR, representing tax planning, exhibits an average value of 80.7888 and a standard deviation of 166.58946. In this context, it is noteworthy that the average, 80.7888, is smaller than the standard deviation of 166.58946. This comparison underscores the presence of substantial deviations and significant fluctuations in the results, signifying an unfavorable outcome. Furthermore, the data reveals a maximum value of 45.1 for PT Indo-Rama Synthetics Tbk (INDR) in the year 2022, while the minimum value is -1.29, recorded for PT Kabelindo Murni Tbk (KBLM) in the year 2018.

In the case of the deferred tax variable, denoted as BPT, the mean value stands at 0.2576, and the standard deviation is 0.38043. Notably, the value of 0.2576 is greater than the standard deviation of 0.38043, indicating a favorable result with minimal fluctuations. This suggests that the data displays low variability and conforms to normal and unbiased characteristics. Furthermore, the highest value recorded is 63.4 for PT Indo-Rama

Synthetics Tbk (INDR) in the year 2021, while the lowest value is -58.76, documented for PT Indo-Rama Synthetics Tbk (INDR) in the year 2022.

The outcomes of the statistical tests involving multiple linear regression for each variable are presented in the seven tables provided here. The Table 5 shows the results of normality test.

Table 5. Normality Test

(One-Sample Kolmogorov-Smirnov Test)		Unstandardized Residual
N		35
Normal Parameters ^{a, b}	Mean	0E-7
	Std. Deviation	1.20878401
Most Extreme Differences	Absolute	.112
	Positive	.082
	Negative	-.112
Kolmogorov-Smirnov Z		.661
Asymp. Sig. (2-tailed)		.774
a. Test distribution is Normal.		
b. Calculated from data.		

Source: Data Processed, 2023

The transformed data in Table 5 obtained from the Kolmogorov-Smirnov one-sample test table yielded an asymptotic significance value of 0.774. This value, being greater than 0.05 (asymptotic significance > 0.05), suggests that the data can be deemed to follow a normal distribution. While the result for multicollinearity test show in Table 6.

Table 6. Multicollinearity Test

Model	Unstandardized Coefficients		(Coefficients) Standardized Coefficients			Collinearity Statistics	
	B	Std. Error	Beta	t	Sig.	Tolerance	VIF
1 (Constant)	-13.006	6.852		-	.065		
				1.898			
TRR	.243	.081	.432	2.996	.005	.986	1.014
BPT	4.262	3.538	.174	1.205	.236	.986	1.014

a. Dependent Variable: EM

Source: Data Processed, 2023

The obtained VIF value for the Tax Planning (TRR) variable is 1.024, as shown in Table 6. This indicates the absence of any signs of multicollinearity in the data. Similarly, the VIF value for the Deferred Tax Expense (BPT) variable is 1.024, confirming that there are no indications of multicollinearity in the dataset. The heteroscedasticity test is depicted in picture form in Figure 1.

Source: Data Processed, 2023

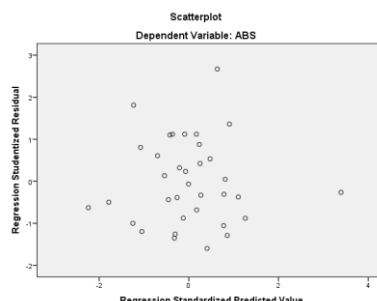


Figure 1. Heteroskedasticity Test

Figure 1 showing of the scatterplot test results depicted show that the points are dispersed without forming a discernible pattern. This indicates that the utilized study data does not display signs of heteroscedasticity. To observe the degree of correlation of the same variables between two subsequent time frames was presented in Table 7.

Table 7. Autocorrelation Test

(Model Summary)						
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson	
1	.446 ^a	.199	.158	8.55710	1.095	
a. Predictors: (Constant), BPT, TRR						
b. Dependent Variable: EM						

Source: Data Processed, 2023

Based on the information provided in the Table 7, the Durbin-Watson test for autocorrelation yields a value of 1.095. This value falls within the range between -2 and 2, indicating the absence of autocorrelation in the data. In Table 8 have presented linear equations.

Table 8. Results Multiple Linear Regression

Model		Coefficients ^a		Standardized Coefficients	t	Sig.
		Unstandardized Coefficients	Std. Error			
	B			Beta		
1	(Constant)	-13.006	6.852		-1.898	.065
	TRR	.243	.081	.432	2.996	.005
	BPT	4.262	3.538	.174	1.205	.236

a. Dependent Variable: EM

Source: Data Processed, 2023

The results of the tests carried out via SPSS v25 in table 8, obtained the formula 4.

$$Y = -13,006 a + 0.243TRR + 4,262 BPT + \varepsilon \quad (4)$$

Where, Y is earnings management; a is constant; TRR is tax planning; BPT is deferred tax; and ϵ = error

The multiple linear regression equation provides a constant value of -13,006, representing the baseline for the dependent variable, profit management. This implies that when both independent variables, Tax Planning and Deferred Tax, are set to zero, the value of earnings management is -13,006.

The regression coefficient for the tax planning variable (TRR) is positive, indicating a positive relationship between tax planning (X1) and earnings management (Y). Specifically, a one-unit increase in the Tax Planning variable corresponds to a 0.243 unit increase in Earnings Management.

Similarly, the regression coefficient for the deferred tax expense (BPT) variable is positive, suggesting a positive correlation between deferred tax (X2) and earnings management (Y). In this case, a one-unit increase in the deferred tax variable results in a 4,262 unit increase in earnings management. The partial relation between independent and dependent variable provided in Table 9.

Table 9. T-test

Model	(Coefficients)		Standardized Coefficients Beta	t	Sig.
	Unstandardized Coefficients B	Std. Error			
1 (Constant)	-13.006	6.852		-1.898	.065
TRR	.243	.081	.432	2.996	.005
BPT	4.262	3.538	.174	1.205	.236

a. Dependent Variable: EM

Source: Data Processed, 2023

Considering the provided data in Table 9, the degrees of freedom (n-k) equal 40, with n is 42 and k is 2, with a significance level of 0.05 and a t-table value of 1.638. Upon processing the data using SPSS 25, the t-value for the tax planning variable (X1) is determined to be 2.996, which is greater than 1.638. This outcome signifies that tax planning significantly impacts earnings management (Y). Furthermore, when it is significant at the 0.005 level, it implies a substantial change in earnings management (Y). These results align with the findings of (Nofrivul, et al., 2022). However, according to (Herdiansyah, et al., 2022), there are different results that tax planning has no influence on earnings management.

In contrast, the t-value for deferred tax variable (X2) is 1.205, indicating that deferred tax doesn't have effect on earnings management (Y). When assessed for significance at 0.05, the value of 0.236 exceeds the threshold, demonstrating that deferred tax has a significant on earnings management (Y). The results of this research are the same as the results of research from (Nurfadila dan Muslim, 2020). However, these results diverge from the findings of (Herdiansyah, et al., 2022) and (Mudjiyanti, 2018), who reported that the deferred tax variable has no bearing on earnings management. For the simultaneous result served in Table 10 (Nurfadila, & Muslim. 2020).

Table 10. F-test

Model		(ANOVA)			F	Sig.
		Sum of Squares	df	Mean Square		
1	Regression	710.825	2	355.413	4.854	.013 ^b
	Residual	2855.733	39	73.224		
	Total	3566.558	41			

a. Dependent Variable: EM

b. Predictors: (Constant), BPT, TRR

Source: Data Processed, 2023

In Table 10 show the outcomes of the F test indicate that the computed F value for the combined effect is 4.854. In comparison, the critical F value from the table, with degrees of freedom (n-k-1) equal to 39 at a significance level of 0.05, is 1.931. This can be interpreted as the computed F value (F count) being greater than the critical F value (F table), signifying that both the tax planning and deferred tax variables collectively have an influence on earnings management.

The table presented displays the results of the simultaneous testing of independent variables, providing an assessment of their combined impact on the dependent variable in Table 11.

Table 11. Determination Coefisient (R²)

Model	(Model Summary)				
	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.446 ^a	.199	.158	8.55710	1.095

a. Predictors: (Constant), BPT, TRR

b. Dependent Variable: EM

Source: Data Processed, 2023

The determination test results in Table 11 indicate a substantial R/R² value of 0.199. This value signifies that both independent variables, tax planning and deferred tax, collectively account for approximately 19.9% of the influence on profit management. The remaining percentage of influence is attributed to other factors.

CONCLUSION

The results of data testing using the multiple linear regression method where the Tax Planning (X1) and deferred tax (X2) variables are the independent variables while Earning Management (Y) is the dependent variable. The aim is to find out how much influence each independent variable has on the Dependent variable in industrial sector companies. registered on the IDX for the period 2017 to 2022.

The results of this research show that tax planning has a significant effect on earnings management. Many companies in various industry sectors implement tax planning strategies to optimize their revenues. In practice, management can increase company transactions by carrying out activities that reduce tax obligations, as long as these actions comply with relevant tax regulations.

While deferred tax (X2) has no influence on Earning Management (Y). This could be caused by management's strategy of delaying company transactions to minimize costs, which in turn leads to increased revenue. and simultaneously the two variables Tax

Planning (X1) and Differentiated Tax (X2) have a significant influence on Earning Management (Y).

RECOMMENDATION

Future research may benefit from increasing the sample size and expanding the temporal scope of the study. The current research only covers the period 2017 to 2022.

Apart from that, future researchers can add research periods, the number of samples related to companies that carry out earnings management and can consider implementing other strategies that emphasize other aspects such as profitability variables, cash flow, and other financial metrics should be analyzed to determine their potential impact on the company.

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