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# Decision Factors Which the Company Makes Transfer Pricing

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**ABSTRACT:** The practice of transfer pricing initially it was carried out solely to evaluate company performance, but as time goes by, practice transfer pricing it is also used to minimize the amount of tax that the company must pay. This research aims to find out the influence of taxes, company size and Good Corporate Governance (GCG) Regarding Decisions Transfer Pricing. The data collection technique is by using documentation. The type of research used is associative research. The data used is secondary data. The population in this study was 30 companies, and the sample was 16 manufacturing companies in the food and beverage sub-sector listed on the Indonesia Stock Exchange during the 2019-2022 period using the method purposive sampling. The data analysis method used is quantitative analysis. The analysis technique used in this research is logistic regression. The research results show that partially, taxes and firm size have a significant positive effect on decisions transfer pricing where as good corporate governance has no influence on the decision transfer pricing.

**KEYWORDS:** TAX; Firm Size; Good Corporate Governance; Transfer Pricing

## I. INTRODUCTION

Economic globalization has an impact on increasing international transactions. The company's operational activities are not limited to its own country, but spread overseas and become a multinational and transnational company. These companies operate through subsidiaries and branches in many countries. So it arises transfer pricing because of transactions between them Transfer pricing This can be done with tax motivation, which aims to shift the tax burden from countries with high tax rates to countries with low tax rates. This shift is believed to eliminate a country's potential tax revenue (Santoso, 2004).

Transfer Pricing this has caused a lot of problems in various countries because in practice they use things that are very contrary to existing regulations (Lingga, 2012).In multinational companies, transfer pricing usually used to avoid taxes by increasing the buying price and lowering the selling price which deviates from the market price. Another approach taken by companies is to manipulate profits from the central company to subsidiary companies in other countries with low taxes. However, due to the lack of standard regulations, inspections are not yet available transfer pricing taxpayers often win in tax court so that multinational companies are increasingly motivated to carry out the practice transfer pricing. This approach can be detrimental to state tax revenues (Thesa Refgia et al., 2017)

In Indonesia transfer pricing regulated in Article 18 of Law Number 36 of 2008 concerning income tax. This regulation contains several things, namely the definition of special relationships, the authority to determine the proportion of debt and equity, and the authority to correct unfair transactions. The existence of a special relationship may result in unreasonable prices, fees or other compensation in commercial transactions.

There are several factors that encourage companies to commit fraud transfer pricing including taxes.Tax motivation in decision making transfer pricing is one of the motives for corporate tax planning, which aims to minimize the tax burden that must be paid by engineering transfer prices between companies that have a special relationship. The higher the tax borne by the company, the greater the incentive for the company to implement it transfer pricing to reduce the tax burden (Melmusi, 2016).

Apart from taxes, this also influences what a company decides to do transfer pricing is the size of the company. Large companies with a high level of complexity in their operational activities certainly have policies that will be profitable in order to create small expenses (cost efficiency). The larger the size of a company, the greater the transactions that occur intercompany. This has implications for the company's probability of using the policy transfer pricing in corporate tax planning in order to achieve an effective tax burden for the company (Hapsoro, 2015)

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Other factors that influence decision making transfer pricing on the company is good corporate governance. Good corporate governance (good corporate governance) is running and developing a company in a clean manner, complying with applicable laws and caring for the environment in accordance with high social values. The elements of good corporate governance include: Shareholders, Directors, Commissioners, Managers, Employees, Audit Committee, Investors, CPAs Audit Quality, etc. (Adrian, 2011b) Companies with good governance will review all activities, especially those in outside the rules. Therefor, good corporate governance may affect implementation transfer pricing in companies (F., Dwi Noviastika & Karjo, 2016)

The problems that occur are related to deviations from practice transfer pricing namely PT Coca-Cola Indonesia (CCI). PT CCI is suspected of committing tax evasion which resulted in a tax underpayment of Rp. 49.24 billion. For DGT, this cost burden is very suspicious and leads to practice transfer pricing to minimize taxes.Transfer pricing is a transaction of goods and services between several divisions in a business group at an unreasonable price, so that the tax burden is reduced (www.kontan.co.id, 2014).

Results of research carried out (Prabaningrum et al., 2021),(Thesa Refgia et al., 2017), (Noviastika F et al., 2016), (Nurjanah et al., 2015), (Hapsoro, 2015). States that taxes influence a company's decision to do so transfer pricing. On the other hand, research conducted by (Rosa et al., 2017), (Melmusi, 2016) argues that taxes have no effect on a company's decision to undertake transfer pricing.

Research on firm size conducted by (Nurjanah et al., 2015) and (Hapsoro, 2015) argues that company size has a positive effect on decisions transfer pricing. In contrast to research conducted by (Suprianto & Pratiwi, 2016), (Melmusi, 2016) argues that company size has a negative effect on a company's decision to undertake transfer pricing.

Research results (F., Dwi Noviastika & Karjo, 2016) show that good corporate governance has no influence on the company's decision to do so transfer pricing. On the other hand, research conducted (Rosa et al., 2017) shows that good corporate governance influence on transfer pricing.

This research aims to contribute to analyzing and understanding the influence of Tax, Company Size, and Good Corporate Governance to the Decision Transfer Pricing. This research answers the gaps in the results of previous studies, by providing insight into the influence of these variables on Food and Beverage Sub-Sector Manufacturing companies listed on the Indonesia Stock Exchange during the 2019-2022 period.

## II. LITERATURE REVIEW

### A. The Effect of Taxes on Decisions Transfer Pricing

Tax is a form of mandatory contribution that must be paid by taxpayers which is coercive in nature, which has a function as a tool to implement or regulate government policies in the social and economic fields and as a source of funds for the government to finance government expenses in forming a system in government, while For companies, taxes are a form of obligation that can be detrimental to the company because taxes can reduce the amount of company profits that the company should get. Companies always want the highest profits and lowest possible tax payments, therefore quite a few companies carry out tax avoidance practices, whether legal or even illegal, one of which is by implementing tax avoidance practice transfer pricing.

Transfer pricing is one of the government policies related to tax planning, by transferring assets to similar companies in countries that have low tax rates, high tax burdens can be avoided (Thesa Refgia et al., 2017) The greater the tax burden paid by a company. Company, the higher the company's desire to do transfer pricing by manipulating it to divert its income to companies that have low tax rates, it is hoped that the company can reduce the burden of paying taxes (Melmusi, 2016)

If you look closely, transfer pricing may deviate significantly from the agreed price. Therefore transfer pricing It is also often associated with systematic price engineering aimed at reducing profits which in turn will reduce the amount of taxes or duties from a country (Santoso, 2004).

In previous research conducted by (Prabaningrum et al., 2021),(Cahyadi & Noviari, 2018), (Thesa Refgia et al., 2017), (Suprianto & Pratiwi, 2016), (Noviastika F et al., 2016), (Nurjanah et al., 2015), (Hapsoro, 2015) whose research results show that taxes have an effect on transfer pricing. The hypothesis developed is:

**$H_1$: Taxes have a significant effect on decisions Transfer Pricing**

### B. The Influence of Firm Size on Decisions Transfer Pricing

Firm size really determines the size of the company, firm size can be determined from the total assets of a company, the greater the number of company assets, the larger the size of the company. Companies that have large total assets will show that the company has good prospects in a relatively longer period of time so that large companies are more noticed by the public (Melmusi, 2016).

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In large companies with a high level of complexity in their operational activities, they certainly have policies that will be profitable in order to create small expenses (cost efficiency). The larger the size of a company, the greater the transactions that occur intercompany. This has implications for the company's probability of using the policy transfer pricing in corporate tax planning in order to achieve an effective tax burden for the company (Hapsoro, 2015). Companies on a larger scale require directors to manage profits, by utilizing practices transfer pricing (Nurjanah et al., 2015).

Based on previous research conducted by (Nurjanah et al., 2015) and (Hapsoro, 2015) it is stated that company size has an effect on transfer pricing. Therefore, the hypothesis developed is:

**$H_2$: Company size has a significant effect on decisions Transfer Pricing**

**C. Influence Good Corporate Governance Regarding Decisions Transfer Pricing**

Good corporate governance is running and developing a company in a clean manner, complying with applicable laws and caring for the environment in accordance with high social values. The elements of good corporate governance include: Shareholders, Directors, Commissioners, Managers, Employees, Audit Committee, Investors, Audit Quality CPAs, etc. (Adrian, 2011a)

Companies that implement good corporate governance or good corporate governance can improve company performance because in making decisions the company always considers all its activities, especially activities that deviate from the rules. This can be possible good corporate governance can influence the company in doing transfer pricing in maximizing profits (Noviastika F et al., 2016).

One of the components of Good Corporate Governance used in this research is audit quality. Audit quality can be interpreted as the quality of an audit carried out by an auditor. If a company is audited by The Big Ten Public Accounting Firm (KAP), it will be increasingly difficult to implement aggressive tax policies. The higher the quality of a company's audit, the less likely the company will manipulate profits for tax purposes. One way to avoid taxes is transfer pricing (Noviastika F et al., 2016).
Based on previous research conducted by (Rosa et al., 2017) stated that good corporate governance influence on transfer pricing. This hypothesis is developed as follows:

**$H_3$: Good Corporate Governance (GCG) has a significant effect on decisions Transfer Pricing**

**III. METODELOGY**

The data collection technique is by using documentation. The type of research used is associative research. The data used is secondary data. The population in this study was 30 companies, and the sample was 16 food and beverage sub-sector manufacturing companies listed on the Indonesia Stock Exchange during the 2016-2020 period using the method purposive sampling. The data analysis method used is quantitative analysis. The analysis technique used in this research is logistic regression. The framework for this research is as follows:

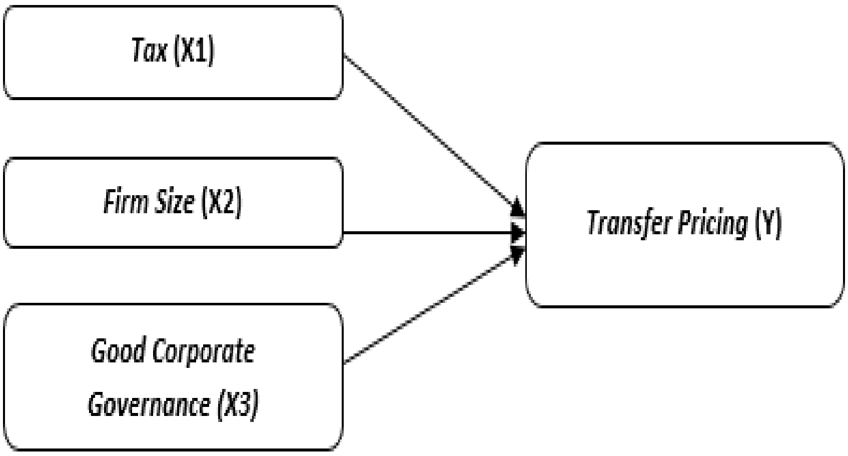


**Figure 1: Framework of Thought**
**Source:** Author's Processed Results (2023)

## IV. RESULTS AND DISCUSSION

### Descriptive Statistical Test

**Table. 1 Descriptive Analysis**

**Descriptive Statistics**

| | N | Minimum | Maximum | Sum | Mean | Std. Deviation |
|---|---|---|---|---|---|---|
| Tax(X1) | 64 | .0265 | .9593 | 15.4387 | .241230 | .1231984 |
| Firm Size(X2) | 64 | 11.7610 | 14.2130 | 803.1 | 12.54837 | .6607095 |
| GCG(X3) | 64 | 0 | 1 | 36 | .56 | .500 |
| Transfer Pricing(Y) | 64 | 0 | 1 | 52 | .81 | .393 |
| Valid N (listwise) | 64 | | | | | |

**Source:** Results of Research Data Processing (2023)

Table 1 describes the descriptive statistics for all variables in this study from 2019-2022 using SPSS. The total number of data processed is 64 which is indicated by the Valid N value. The following are the results of the research data:

a. The tax variable (X1) is proxied by the current effective tax rate, namely the current tax burden divided by profit before tax, which shows that the average value is 0.241230. Meanwhile, the minimum value is 0.0265 and the maximum value is 0.9593, and the standard deviation is 0.1231984
b. The company size variable (X2) which is proxied by the log of total assets shows that the average value is 12.54837. Meanwhile the minimum value is 11.7610 and the maximum value is 14.2130, and the standard deviation is 0.6607095.
c. The good corporate governance (GCG) variable (X3) which is proxied based on auditors who audit financial reports by KAP The Big Ten will be given a value of 1 (one) and if it is not audited by KAP The Big Ten then it will be given the number 0 (zero) indicating the average value. -an average of 0.56 or 56%, and a standard deviation of 0.500.
d. The transfer pricing decision variable (Y), which can provide an overview of the 64 samples used in this research, shows a mean value of 0.81 or 81%.

### Evaluating the Overall Model (Overall Model Fit Test)

**Table 2. Overall Model Fit Test**

| Information | -2 Log likelihood |
|---|---|
| (Block Number = 0) | 61,770 |
| (Block Number = 1) | 42,006 |

**Source:** Results of Research Data Processing (2023)

Based on Table 2, information can be obtained that where the initial value of -2 Log Like hood (-2 LogL) is (Block number = 0) is 61.770 while the final -2 Log Like hood (-2 LogL) value (Block number = 1) is 42.006. This shows a decrease after the inclusion of several independent variables in the research. This decrease shows that the regression model is good or in other words the hypothesized model fits the data so that H0 is accepted because the regression decreases.

### Assessing the Feasibility of the Regression Model (Goodness of Fit Test)

**Table 3. Test Results Assessing the Feasibility of the Regression Model**

**Hosmer and Lemeshow Test**

| Step | Chi-square | df | Say. |
|---|---|---|---|
| 1 | 5.297 | 8 | .725 |

**Source:** Results of Research Data Processing (2023)

Based on Table 3 results Hosmer dan Lemeshow Test Goodness of Fit Test above it can be seen that the statistical value is large Hosmer dan Lemeshow Test Goodness of Fit Test is chi square of 5.297 with a significance probability of 0.725, where the value is greater than 0.05, then H0 is accepted, which means that the model fits the data. Thus it can be concluded that the regression model is suitable for use in further analysis.

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**Coefficient of Determination (Negelkerke's R Square)**

**Table 4. Coefficient of Determination Test Results**

**Model Summary**

| Step | -2 Log likelihood | Cox & Snell R Square | Nagelkerke R Square |
|---|---|---|---|
| 1 | 42.006[a] | .266 | .429 |

a. Estimation terminated at iteration number 7 because parameter estimates changed by less than, 001.

**Source:** Results of Research Data Processing (2023)

Based on Table 4 it is known that the value Nagelkerke's R Square amounting to 0.429, which means that the dependent variable that can be explained by the independent variable is 42.9%, while the remaining 57.1% is explained by other variables outside this research model.

**Classification Matrix**

**Table 5. Classification Matrix Test Results**

**Classification Table[a]**

| | Observed | | Predicted | | |
|---|---|---|---|---|---|
| | | | Transfer Pricing(Y) | | Percentage Correct |
| | | | No Special Relationship | Special Relationship | |
| Step 1 | Transfer Pricing(Y) | No Special Relationship | 4 | 8 | 33.3 |
| | | Special Relationship | 4 | 48 | 92.3 |
| | Overall Percentage | | | | 81.2 |

a. The cut value is ,500

**Source:** Results of Research Data Processing (2023)

Based on Table 5, it shows that the prediction level is 92.3% of companies transfer pricing and those who do not transfer pricing 33.3%. Overall model with tax variables, company size and good corporate governance (GCG) is statistically predictable at 81.2%.

The predictive ability of the regression model, the probability of the company performing transfer pricing amounting to 92.3% of 52 research samples, and there were 12 research samples that were predicted not to carry out transfer pricing.

**Multicollinearity Test**

**Table 6. Multicollinearity Test Results**

**Coefficients[a]**

| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Say. | Collinearity Statistics | |
|---|---|---|---|---|---|---|---|---|
| | | B | Std. Error | Beta | | | Tolerance | VIF |
| 1 | (Constant) | -1.379 | .869 | | -1.586 | .118 | | |
| | Tax(X1) | .903 | .370 | .283 | 2.441 | .018 | .995 | 1.005 |
| | Firm Size(X2) | .150 | .070 | .252 | 2.157 | .035 | .977 | 1.023 |
| | GCG(X3) | .157 | .092 | .200 | 1.709 | .093 | .976 | 1.024 |

a. Dependent Variable: Transfer Pricing(Y)

**Source:** Results of Research Data Processing (2023)

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Based on Table 6, it shows that the value tolerance each variable is tax of 0.995, company size of 0.977 and good corporate governance of 0.976. Meanwhile, the VIF value for the tax variable is 1.005, company size is 1.023 and good corporate governance of 1.024. Where if value tolerance above 0.10 and a VIF value below 10.0 indicates that the regression model is free from multicollinearity.

**Test Wald (Partial t Test)**

**Table 7. t test results**

**Variables in the Equation**

| | | B | S.E. | Forest | df | Say. | Exp(B) |
|---|---|---|---|---|---|---|---|
| Step 1[a] | Tax | 14.866 | 5.926 | 6.294 | 1 | .012 | 2859025.036 |
| | Firm_Size | 2.786 | 1.280 | 4.739 | 1 | .029 | 16.212 |
| | GCG | 1.114 | .780 | 2.042 | 1 | .153 | 3.048 |
| | Constant | -36.354 | 16.101 | 5.098 | 1 | .024 | .000 |

a. Variable(s) entered on step 1: Tax, Firm_Size, GCG.

**Source:** Results of Research Data Processing (2023)

Based on table. 7 can be seen from the logistic regression equation as follows:

**Ln (Y/1-Y) = Y = -36,354 + 14,866X1 +2,786X2 +1,114X3 + e**

Based on the regression equation above, it is explained that:

a. The constanta value is 36.354 which shows that if the variables are Tax, firm Size and Good Corporate Governance equals 0, then the Transfer Pricing variable is 36.354
b. Tax Variable (X1)
The coefficient value is 14.866 which has a positive sign indicating that for every 1% increase in the Tax variable, the decision to carry out Transfer Pricing will experience an increase of 14,866 assuming Company Size Variables and Good Corporate Governance has not changed.
c. Firm Size Variable (X2)
The coefficient value of 2,786 which has a positive sign indicates that for every increase in the firm Size variable by 1%, the decision to carry out Transfer Pricing will also experience an increase of 2,786. Assuming Tax variables and Good Corporate Governance (GCG) has not changed.
d. Variable Good Corporate Governance (X3)
The coefficient value of 1.114 which has a positive sign indicates that each variable increases Good Corporate Governance by 1%, then the decision to do so Transfer Pricing will experience an increase of 1,114. Assuming that the Tax and Company Size variables do not change.

## DISCUSSION

### The Influence of Taxes on Transfer Pricing Decisions

The results of this research state that taxes have a significant positive influence on decisions transfer pricing. This means that a company with a smaller ETR value is considered a better company because it can minimize the tax burden paid. This activity also shows that tax incentives are one of the reasons why companies do this transfer pricing between related parties or with special relationships in countries or subsidiaries with lower tax rates. The company carries out activities transfer pricing, because it is to minimize the taxes that will be paid in order to optimize the profits obtained.

The results of this research are in accordance with research conducted by (Yunus & Asaff, 2022),(Prabaningrum et al., 2021), (Andayani & Sulistyawati, 2020),(Cahyadi & Noviari, 2018), (T. Refgia et al., 2016), (Suprianto & Pratiwi, 2016), (F., Dwi Noviastika & Karjo, 2016) whose research results show that taxes have a positive effect on decisions transfer pricing. This indicates that the high taxes imposed on companies can trigger company management to do so transfer pricing.(Putri et al., 2022). Developing countries, such as Indonesia, have long believed that multinational companies established in Indonesia take advantage of loopholes in tax regulations that exist abroad to transfer company income and profits abroad through the practice of transfer pricing in various ways, refutation and justification for the manipulation of these transactions, thereby reducing Indonesian tax revenues (Yunus & Asaff, 2022).

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Meanwhile, the results of this research are not in accordance with research (Andayani & Sulistyawati, 2020), (Rosa et al., 2017), (Melmusi, 2016) showing that taxes have no effect on a company's decision to carry out transfer pricing. Because the physical authority (tax apparatus) subjectively views the purpose of doing so transfer pricing is to avoid taxes. Related to issues transfer pricingIn general, fiscal authorities must pay attention to two basic things in order to correct tax all egations transfer pricing receive strong justification so that companies can minimize practices transfer pricing. These two principles are; affiliation or special relationship and fairness arm's length principle which is regulated in the Income Tax law as an instrument to prevent tax avoidance practices.

**The Influence of Firm Size on Decisions Transfer Pricing**

The results of this study state that firm size has a significant positive influence on decisions transfer pricing. The results of this research are in accordance with research conducted by (Kusumarini & Arifin, 2021), (Sa'diah & Afriyenti, 2021), (Nurjanah et al., 2015) and (Hapsoro, 2015) stating that firm size has a positive effect on decisions. Transfer pricing. Large companies that have a wide variety of products or segments will encourage the use of policies transfer pricing to transfer goods or services between segments, between divisions or between parent- subsidiary company. Because basically a company own goal congruent namely maximizing profits by minimizing the tax rate or tax burden that must be paid. To achieve that, related decisions transfer pricing Very necessary in the context of large companies or multinational companies. The larger the size of the company, the more motivated the directors who manage the company will be to manage profits, such as by utilizing practice transfer pricing.

Meanwhile, this research is not in accordance with research that has been conducted (Mardiana & Badjuri, 2023), (Suprianto & Pratiwi, 2016), (Melmusi, 2016) which states that firm size has no effect on decisions. Transfer pricing. Smaller sized companies are considered to have a greater tendency to do so transfer pricing to demonstrate satisfactory performance. So managers who lead large companies have less incentive to manage profits, one of which is by doing transfer pricing.

**Influence Good Corporate Governance against the Decision Transfer Pricing**

The results this research state that good corporate governance has no influence on the decision transfer pricing. The results of this research are in accordance with research conducted by (Nurafipah & Ferdiansyah, 2023), (Sa'diah & Afriyenti, 2021), (Kusumarini & Arifin, 2021), (Wijaya & Amalia, 2020) and (F., Dwi Noviastika & Karjo, 2016) that good corporate governance has no effect on the decision transfer pricing. Good corporate governance which is proxied based on the quality of the auditor with the size of the KAP and the reputation of the KAP does not necessarily become a benchmark for the company to carry out transfer pricing or not. In the audit report explained in the company general description, that the company carried out transfer pricing implementing PSAK 7, namely "Related Party Disclosures" where all significant transactions with related parties are disclosed in the financial statements.

Meanwhile, these results are not in line with research conducted by (Andayani & Sulistyawati, 2020), (Rosa et al., 2017), which states that good corporate governance has a positive influence on the company's decision to do so transfer pricing because companies that are audited by KAP the big ten will indeed be more likely to be trusted by the tax authorities because the KAP has a good reputation, has high integrity, but if the company can provide better profits and welfare to KAPs that have a good reputation, it could The KAP collaborates with the audited company so that it is not detected transfer pricing where the KAP will also gain profits.

## CONCLUSION

The results of this research state that taxes have a significant positive effect on decisions transfer pricing. This explains that the greater the tax rate that arises, the greater the company does transfer pricing (Melmusi, 2016). The variable Firm size has a significant positive effect on decisions transfer pricing. This shows that large companies with a high level of complexity in their operational activities certainly have policies that will be profitable in order to create small expenses (cost efficiency). The larger the size of a company, the greater the transactions that occur intercompany. This has implications for the company's probability of using the policy transfer pricing in corporate tax planning in order to achieve an effective tax burden for the company (Hapsoro, 2015). Meanwhile, the variable Good Corporate Governance has no influence on the decision transfer pricing. This explains that Good corporate governance which is proxied based on the quality of the auditor with the size of the KAP and the reputation of the KAP does not necessarily become a benchmark for the company to carry out transfer pricing or not.

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