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## The Role of Managerial Ability in Moderating the Effect of Corporate Social Responsibility and Environmental Uncertainty on Tax Avoidance in Multinational Companies Listed in the LQ45 Index for the Period 2019–2023

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**Abstract:** This study aims to determine the influence of corporate social responsibility and environmental uncertainty on tax avoidance practices and to evaluate the role of managerial ability in moderating the relationship between the two independent variables with tax avoidance. The research method used is a descriptive and verification method through a quantitative approach. The data analyzed came from the financial statements of multinational companies with the LQ45 index listed on the IDX in 2019-2023. The sampling technique used a purposive sampling technique with samples of multinational companies with the LQ 45 index listed on the IDX in 2019-2023 and the analysis method used was multiple linear regression analysis. The results of the study indicate that corporate social responsibility has a positive effect on tax avoidance while environmental uncertainty has no effect. Managerial Ability is proven to be able to moderate in a positive direction the influence of corporate social responsibility and environmental uncertainty on tax avoidance.

**Keywords:** Corporate Social Responsibility, Environmental Uncertainty, Managerial Ability, Tax Avoidance.

### INTRODUCTION

As a developing nation, Indonesia has implemented numerous initiatives aimed at national advancement to improve its citizens' welfare. One of the primary strategies is boosting state revenue. State revenue is sourced from three main streams: tax income; non-tax revenue—which includes management of natural resources, loans, seized assets, currency issuance, and donations; and grants. Among these, tax revenue makes the most significant contribution. According to the State Budget (APBN) for 2019 to 2023, tax receipts have consistently been the federal government's chief source of income, far surpassing the other categories.

Tax avoidance refers to legally minimizing tax liabilities through exploiting loopholes in tax legislation (Hendayana et al. 2024). Common methods include transfer pricing, the use of

tax havens, and other legal gaps. Although these practices are lawful, they pose a challenge for the government because they can significantly reduce actual cash inflows.

Data from the Directorate of Audits and Tax Collection at the Directorate General of Taxes shows that intercompany transactions have surged since 2021, reaching IDR 6,248 trillion in 2021 and increasing to IDR 10,360 trillion in 2022. Proceeds from tax audits involving transfer pricing assessments have also grown, exceeding IDR 6 trillion. Affan Nuruliman, Head of the Sub-directorate for Special Transaction Audits, reported that the number of transfer-pricing disputes remains high, with 186 cases logged in 2023 (Gumiwang, 2024).

PT Adaro Energy Tbk, a mining company listed in the LQ45 index from 2019 through 2024, primarily operates in Kalimantan but has several affiliates overseas, including in Singapore. It is alleged that Adaro engaged in profit shifting through intra-group affiliate transactions. According to a Global Witness report on foreign company networks, from 2009 to 2017 Adaro sold coal produced in Indonesia to its Singaporean subsidiary, Coal Trade Services International, at below-market prices. Coal trade then resold the coal internationally at market rates, a structure that led Adaro to pay over USD 125 million less in taxes in Indonesia than it otherwise would have. Despite these allegations, PT Adaro Energy Tbk has also demonstrated Corporate Social Responsibility (CSR). It has received several awards in 2021 for its CSR initiatives (Maskuriah, 2021), indicating a strong commitment to social responsibility. This has prompted research into the link between CSR activities and tax-avoidance practices. Beyond CSR, environmental uncertainty plays a role in driving tax avoidance. Environmental uncertainty which refers to management's difficulty in forecasting changes due to insufficient information poses significant challenges. Many managers view such unpredictability as hard to anticipate and, faced with unexpected changes, may resort to opportunistic measures like tax avoidance (Carolina & Puwantini, 2020).

When making decisions, it is vital to weigh both benefits and potential risks (Mark & Kristanto, 2020). An unstable environment impedes managers' ability to forecast future costs and revenues. Although dealing with these uncertainties is challenging, capable management is crucial. An effective manager with high integrity and adequate experience is essential, as an organization's success is heavily dependent on its leadership.

## **METHOD**

In this study, the research objects are corporate social responsibility (CSR), environmental uncertainty, tax avoidance, and managerial ability. A descriptive method is employed to address the research question regarding the development of corporate social responsibility, environmental uncertainty, managerial ability, and tax avoidance in multinational companies listed in the LQ45 Index during the period 2019–2023. Meanwhile, other research questions concerning the influence of corporate social responsibility and environmental uncertainty, as well as the moderating effect of managerial ability on tax avoidance, will be tested using a verificative (hypothesis-testing) method. The sample in this study is determined using a purposive sampling technique. This technique involves selecting the sample based on specific criteria and considerations (Sugiyono, 2022).

## **RESULTS AND DISCUSSION**

The object of this study is multinational companies listed in the LQ45 index for the period 2019–2023. During this period, there were 24 companies that were consistently included in the LQ45 index from 2019 to 2023. Based on purposive sampling, a total of 18 companies met the criteria and were selected as the research sample. The data used in this study is secondary data in the form of audited financial statements and sustainability reports over a five-year observation period, from 2019 to 2023.

### **The Influence of Corporate Social Responsibility on Tax Avoidance in Multinational Companies Listed in the LQ45 Index for the Period 2019-2023**

Based on the results of the hypothesis testing, the significance level for corporate social responsibility (CSR) was 0.007, which is below the threshold of 0.05 ( $0.007 < 0.05$ ). Additionally, the calculated t-value ( $t_{\text{heal}}$ ) of 2.783 exceeds the critical t-value of 1.667 ( $2.783 > 1.667$ ). Furthermore, the multiple linear regression analysis revealed a positive regression coefficient ( $\beta$ ) of 0.62. Consequently, we conclude that CSR has a positive effect on tax avoidance. These findings support the alternative hypothesis ( $H_a$ ), affirming that increased CSR levels correlate with decreased tax avoidance.

This result aligns with the earlier study by Susanto and Veronica (2022), which also found that CSR significantly influences tax avoidance: greater CSR performance corresponds with higher current tax payments and less aggressive tax avoidance. These insights may help policymakers enhance national tax revenue through promoting CSR.

The demonstrated impact of CSR on tax avoidance offers valuable insight into how companies manage both their social responsibility and fiscal obligations. In this study, a higher CSR performance corresponded with higher cash tax payments (measured via the Cash Effective Tax Rate, CETR), indicating a reduction in tax avoidance. This relationship can be interpreted by recognizing that CSR reflects a company's ethical commitment and social responsibility. For fiscal policymakers, this finding is especially important because it shows CSR not only improves corporate reputation and image but also contributes tangibly to the state's tax revenue. Therefore, the effect of CSR on tax avoidance suggests that companies are expected not only to manage their economic responsibilities but also to integrate tax compliance as part of their social commitment. In other words, firms that genuinely implement CSR are likely to view paying taxes as a moral obligation, rather than merely an economic burden.

From the perspective of legitimacy theory, firms seek social legitimacy by demonstrating behavior aligned with societal values and norms. A company with strong CSR practices will consciously choose to pay a fair share of taxes as a form of social responsibility—not merely due to regulatory pressure. In addition, agency theory highlights potential conflicts between managers (agents) and owners (principals), especially when managers are incentivized to maximize after-tax profits through tax avoidance. However, when CSR is embedded into corporate strategy, it sends a signal to stakeholders and the public to monitor and expect lower levels of tax avoidance. In this way, external pressures—from stakeholders and public expectations—can influence corporate inclination toward tax avoidance.

### **The Influence of Environmental Uncertainty on Tax Avoidance in Multinational Companies Listed in the LQ45 Index for the Period 2019-2023**

Based on the results of hypothesis testing, the significance level of Environmental Uncertainty was found to be 0.339, which is above the threshold of 0.05 ( $0.339 > 0.05$ ), and the calculated t-value (t-count) was 0.963, which is lower than the critical t-table value of 1.667 ( $0.963 < 1.667$ ). Therefore, it can be concluded that Environmental Uncertainty has no significant effect on tax avoidance. These results support the null hypothesis ( $H_0$ ), which posits that Environmental Uncertainty does not influence tax avoidance, and also indicate that a higher level of Environmental Uncertainty is associated with an increase in tax avoidance practices.

This finding is consistent with the previous study by Pratiwi (2024), which also found that Environmental Uncertainty has no significant effect on tax avoidance. According to her research, when environmental uncertainty is high, management tends to make adjustments to anticipate changes by making decisions in line with their own interests, including engaging in tax avoidance practices.

The results further show that the higher the Environmental Uncertainty, the lower the Cash Effective Tax Rate (CETR). A low CETR indicates that the company pays less tax relative to its taxable income, which implies a higher intensity of tax avoidance practices. In other words, a high degree of environmental uncertainty motivates companies to legally reduce their tax payments as a means of improving efficiency and protecting themselves from external risks.

Furthermore, the insignificant effect of Environmental Uncertainty on tax avoidance practices in multinational companies carries several implications.

First, this suggests that although companies operate in complex and uncertain global environments—such as macroeconomic fluctuations, changes in fiscal regulations, geopolitical instability, and international market volatility—they do not necessarily respond to these external pressures by altering their tax avoidance strategies. When faced with uncontrollable external risks, companies tend to focus on optimizing internal factors. One such factor is tax burden management. By legally reducing tax payments through tax avoidance strategies, companies create greater financial flexibility to navigate environmental uncertainty.

Second, from a theoretical perspective, this finding contradicts contingency theory, which posits that organizational behavior, including tax management, should adapt to external environmental conditions. However, in practice, the tax strategies of multinational corporations appear to be more stable and less influenced by external dynamics. This indicates that corporate decisions are more strongly driven by internal factors, such as managerial policies, risk orientation, and levels of tax compliance, rather than by external changes in the business environment or short-term strategic shifts.

### **The Role of Managerial Ability in Moderating the Influence of Corporate Social Responsibility on Tax Avoidance in Multinational Companies Listed in the LQ45 Index for the Period 2019-2023**

Based on the results of hypothesis testing, the significance value of the Managerial Ability variable as a moderating variable is 0.029, which is less than 0.05, and the  $t$ -value is 2.236, which exceeds the  $t$ -table value of 1.667 ( $2.236 > 1.667$ ). Furthermore, the interaction between Managerial Ability and Corporate Social Responsibility ( $X1\_Z$ ) yielded a significance value of 0.043, which is also below 0.05 ( $0.043 < 0.05$ ), and a  $t$ -value of 2.824, which is greater than the  $t$ -table value of 1.668 ( $2.824 > 1.668$ ). These results indicate that both before and after the interaction, managerial ability has a significant effect and strengthens the influence of CSR on tax avoidance. Additionally, the regression coefficient ( $\beta$ ) is 0.192, indicating a positive direction of influence.

This test result supports Hypothesis 4 (H4), confirming that managerial ability significantly moderates the relationship between corporate social responsibility and tax avoidance in multinational companies listed in the LQ45 index during the 2019–2023 period.

Conceptually, Corporate Social Responsibility (CSR) is expected to reflect a company's commitment to ethics, accountability, and legal compliance, including in taxation matters. However, in practice, several studies have shown that CSR can be strategically used by management as a legitimacy tool to create a positive image in the eyes of the public and regulators even when the company is engaged in tax avoidance behind the scenes.

Nevertheless, when a company is led by highly capable management (managerial ability), this tendency may shift. Managerial ability refers to a manager's capacity to allocate resources efficiently, make sound decisions under complex conditions, and balance financial performance with long-term sustainability. Competent managers understand that integrity and consistency between CSR values and corporate actions particularly in tax compliance are essential elements of good governance.

Such managers are more likely to incorporate CSR into a genuine sustainability strategy rather than treating it as a symbolic tool. In this context, CSR is not used to mask tax avoidance

but instead reflects actual compliance and transparency. In other words, managerial ability serves as a moderating variable that influences the relationship between CSR and tax avoidance. When managerial ability is high, CSR is not manipulated to justify tax avoidance behavior. On the contrary, the company tends to implement both CSR and taxation practices in a manner that aligns with ethical business principles and legal compliance.

### **The Role of Managerial Ability in Moderating the Influence of Environmental Uncertainty on Tax Avoidance in Multinational Companies Listed in the LQ45 Index for the Period 2019-2023**

Based on the results of hypothesis testing, it shows that the significance value of the Managerial Ability variable as a moderating variable is 0.029 which is smaller than 0.05 and the t-value is 2.236 which is more than the t-table of 1.667 ( $2.236 > 1.667$ ). Then the result of the significance value of the interaction between managerial ability and environmental uncertainty (X2\_Z) is 0.014 which is smaller than 0.05 ( $0.014 < 0.05$ ) and the t-value with a magnitude of 2.519 is above the t-table ( $2.519 > 1.668$ ). In addition, based on the results of the regression coefficient ( $\beta$ ) produces a value of 0.392, which can be interpreted that the direction of the influence is positive. Thus, the results of this test support the previously proposed hypothesis 5 (H5), with the final conclusion that managerial ability has been proven to positively moderate the effect of environmental uncertainty on tax avoidance in multinational companies included in the LQ45 index for the 2019-2023 period.

These results align with previous research conducted by Seviana & Kristanto (2020), which stated that managerial ability moderates the effect of environmental uncertainty on tax avoidance, indicating that competent managers tend to be less aggressive in tax avoidance. This suggests that, in an uncertain environment, companies often face pressure to implement various strategies to maintain their survival and profitability. One frequently used strategy is tax avoidance, a company's attempt to legally reduce its tax burden. This uncertainty can stem from regulatory changes, market fluctuations, or unstable economic conditions, prompting companies to feel the need to manage their fiscal risks more aggressively.

However, the influence of environmental uncertainty on companies' decisions to engage in tax avoidance is not absolute. One important factor that can weaken this relationship is the managerial ability of company managers. Managers with high ability are typically more thorough and careful in assessing the risks associated with tax avoidance. They focus not only on short-term benefits such as tax reductions but also consider potential long-term risks such as tax audits, legal sanctions, and damage to the company's reputation. Therefore, managers with greater ability tend to seek more balanced and strategic solutions to environmental uncertainty, rather than resorting to shortcuts such as aggressive tax avoidance. Furthermore, managerial ability enables managers to interpret and anticipate environmental changes more accurately. They are able to use limited information and uncertain situations to formulate tax policies that align with the company's internal conditions and external regulations. Therefore, in companies led by highly capable managers, the influence of environmental uncertainty on increasing tax avoidance is weaker.

### **CONCLUSION**

Based on the findings and discussion regarding the Role of Managerial Ability in Moderating the Influence of Corporate Social Responsibility and Environmental Uncertainty on Tax Avoidance in Multinational Companies Listed in the LQ45 Index for the Period 2019–2023, the following conclusions can be drawn:

1. Corporate social responsibility (CSR) has a positive effect on tax avoidance. Companies that genuinely implement CSR view tax payment not merely as an economic burden but as a moral obligation. As a result, CSR impacts not only the company's reputation or public

- image but also contributes directly to national tax revenues. Furthermore, CSR becomes an integral part of corporate strategy, signaling to stakeholders the company's commitment to ethical tax practices and drawing attention to its level of tax avoidance.
2. Environmental uncertainty has no significant effect on tax avoidance. When companies operate in a complex and uncertain global environment, they do not immediately respond to external pressures by changing their tax avoidance strategies. Instead, they tend to focus on internal factors that can still be optimized. One such factor is tax burden management. By legally reducing their tax obligations through tax avoidance strategies, companies create greater financial flexibility to navigate uncertain environments.
  3. Managerial ability is proven to positively moderate the influence of corporate social responsibility on tax avoidance. Competent managers understand that integrity and consistency between CSR values and actual corporate practices, including tax payments, are essential components of good corporate governance. These managers are more likely to use CSR as a genuine sustainability strategy rather than as a symbolic tool. With high managerial ability, CSR is not manipulated to justify tax avoidance; instead, companies consistently uphold CSR and tax compliance within the framework of business ethics and legal adherence.
  4. Managerial ability is also proven to positively moderate the influence of environmental uncertainty on tax avoidance. The effect of environmental uncertainty on a company's decision to engage in tax avoidance is not absolute. A key factor influencing this relationship is the managerial ability of the company's leaders. Managers with high capability tend to be more prudent and meticulous in evaluating the risks associated with tax avoidance. They not only focus on the short-term benefits of tax reduction but also consider the potential long-term risks, thus making more balanced and strategic decisions.

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