Jurnal Ilmu Sosial dan Pendidikan (JISIP)
Vol. 8 No. 2 Maret 2024
e-ISSN : 2656-6753, p-ISSN: 2598-9944
DOI: *10.58258/jisip.v7i1.6569/http://ejournal.mandalanursa.org/index.php/JISIP/index*

The Influence of Tax Planning on the Value of Manufacturing Companies in the Coal Mining Industry Sector Listed on the Indonesian Stock Exchange for the 2018 - 2022 Period

Kristina, Abdillah, Syamsul Bahri
FEB Universitas Pertiwi

Article Info
Article history:
Received : 05 January 2024
Published : 01 March 2024

Keywords:
Aksiologi
Guru Penggerak
Profil Pengajar Pancasila

Abstract
This research aims to determine the effect of tax planning and tax avoidance on the value of mining companies listed on the Indonesia Stock Exchange (BEI) both partially and simultaneously. Tax planning in this research is measured by the Effective ***Tax*** *Rate (ETR), and profitability is measured by the Net Profit Margin (NPM) as an independent variable. Company value is measured by Book Value Per Share (BVS) as the dependent variable. The population used was 20 mining companies. The sample in this research was selected using descriptive methods and 4 companies were obtained as research objects in the 2018 - 2022 period so that the total sample was 25 samples. This type of research uses an analytical approach. The data analysis technique in this research is quantitative data analysis using SPSS 24 statistical software. The analysis methods used are classical assumptions, multiple linear regression, and hypothesis testing. The results of this research show that the significant value of tax planning is 0.80 > 0.05, so partially the tax planning variable (ETR) has no effect on the value of mining companies (BVS) listed on the Indonesian Stock Exchange.*

Info Artikel
Article history:
Diterima : 05 Januari 2024
Publis : 01 Maret 2024

Abstrak
Penelitian ini bertujuan untuk mengetahui pengaruh perencanaan pajak dan profitabilitas terhadap nilai perusahaan pertambangan yang terdaftar di Bursa Efek Indonesia (BEI) baik secara parsial maupun simultan. Perencanaan pajak pada penelitian ini diukur dengan Effective Tax Rate (ETR), dan penghindaran pajak diukur dengan Net Profit Margin (NPM) sebagai variabel independen. Nilai perusahaan diukur dengan Book Value Per Share (BVS) sebagai variabel dependen. Populasi yang digunakan adalah 20 perusahaan Pertambangan. Sampel pada penelitian ini dipilih dengan menggunakan metode deskriptif dan diperoleh 4 perusahaan sebagai objek penelitian pada periode 2018 – 2022 sehingga total sampel sebanyak 25 sampel. Jenis penelitian menggunakan analisis pendekatan. Teknik analisis data dalam penelitian ini adalah analisis data kuantitatif dengan menggunakan software statistik SPSS 24. Metode analisis yang digunakan yaitu asumsi klasik, regresi linear berganda, dan uji hipotesis. Hasil penelitian ini menunjukkan bahwa nilai signifikan perencanaan pajak sebesar 0,80 > 0,05 maka secara parsial variabel perencanaan pajak (ETR) tidak berpengaruh terhadap nilai perusahan (BVS) pertambangan yang terdaftar di Bursa Efek Indonesia.

Corresponding Author:
Kristina
Universitas Pertiwi
Email : *kris.bunda83@gmail.com*

1. INTRODUCTION

One of the company's goals is to increase the company value each period. The value of the company is reflected by the market price of the company's shares. If the value of the company increases, the welfare of the shareholders will increase so that stock returns for investors will also increase. This can be a stimulus for other potential investors to invest their capital in the company. This increase in investor welfare can increase the interest of other investors to invest their capital in the company so that they can increase the value of their company shares.

A manufacturing company is a company that converts raw goods into a product by operating tools, equipment, production machines and so on for sale. Therefore, manufacturing companies usually have a large amount of assets. However, because their assets tend to be non-current, such as machinery and production equipment, manufacturing companies are vulnerable to liquidity crises. Therefore, cash management in manufacturing companies needs to be paid attention to.

According to RRA Seligman, an expert from abroad, believes that taxes are a source of power for the government to cover costs that arise related to community needs and without providing special benefits. Meanwhile, according to Leroy Beaulieu, taxes, both direct and indirect, are used as a tool for the government to review its society and are used to cover state expenditure (Sinaga, 2019). The definition of tax put forward by Rochmat Soemitro, (1979) is that tax is the people's contribution to the state treasury based on law (which can be enforced) without receiving reciprocal services (counterperformance) which can be directly demonstrated and which are used to pay for public expenses. The definition was then refinedTax is a transfer of wealth from the people to the state treasury to finance routine expenditure and the "surplus" is used for public savings which is the main source for financing public investment.

With the development of the world economy now increasingly advanced, causing the number of companies competing with each other to increase. Therefore, every company must make efforts to be able to provide the best and survive in the business world in its industry. Generally, all companies want to increase company value so that the company can be said to be more advanced. Thus, several things are needed to increase the value of the company, tax planning and tax avoidance can be used to increase the value of the company.

Tax is a burden for a company that acts as a reduction in profits. Tax planning and tax avoidance can be used to help minimize the taxes that must be paid. According to Fadhila & Hasibuan (2018) tax planning is the starting point when carrying out tax management. Research as well as collecting regulations to select what tax saving activities can be carried out are at this stage. It is very effective to carry out tax planning if the company can consider the risks and benefits that can be obtained from tax planning.

Three things must be considered in tax planning, namely making business sense, adequate supporting evidence and most importantly not violating tax regulations (Irawan & Rioni, 2020). Tax planning is a way of managing the taxes that must be paid by taxpayers as best as possible so that the tax debt they pay is as minimal as possible, as long as it is considered good by tax regulations and laws (Oditama, 2016). Companies carry out tax efficiency with tax planning and companies can expand their productivity and work capacity for survival if tax efficiency is carried out. If tax planning is done well, the higher the tax planning, the higher the company value. Generating profits through low tax payments makes the company earn large profits, so it can illustrate that the value of the company increases if the company earns large profits (Dewanata & Achmad, 2017).

Tax planning is the first step in tax management. Tax management is a means of fulfilling tax obligations correctly, but the amount of tax paid can be reduced to a minimum to obtain the expected profit and liquidity. The next step is the implementation of tax obligations (tax implementation) and tax control (tax control). In general, tax planning refers to the process of engineering a taxpayer's business and transactions so that tax debt is at a minimum amount, but still within the framework of tax regulations.

According to Moeljono (2020), tax avoidance is an attempt to avoid taxes but is implemented legally or does not violate the law and is safe for taxpayers and does not oppose existing tax regulations because existing strategies and procedures generally use deficiencies in applicable tax regulations to limit the tax value owed. Tax avoidance is a plan to minimize the tax that must be paid using all the shortcomings of tax regulations.

Wijayanti, Susyanti, & Wahono (2019) say that company value is the actual number of shares per share that will be owned if the company sells assets, adjusted based on the share price. Company value, namely the business the company carries out, is drawn based on share prices, formed from capital market supply and demand which describes the public's assessment of the company's business (Lumoly, Murni, & Untu, 2018). Company value shows the high level of success of a company and company value is also interpreted as the general assessment of investors because from the company value shareholders can gain prosperity if share prices continue to increase. All methods used by management to increase company value and the welfare of owners and investors are reflected in share prices (Febriana, Djumahir, & Djawahir, 2016). The share price used is generally the closing price (Samsuar, 2017). Company value can increase or decrease. Company value can be measured by share prices, the higher the share price of a company, the higher the company value. Various groups buy and sell shares of various companies, thus supply and demand on the stock exchange determine the price of company shares. For example, investors want to buy more shares than sell them, that's when the company's share price increases because shares become scarce and investors want to buy at a high price. On the other hand, if there are a lot of shares for sale and not attracting many investors to buy, that's when the company's share price declines. Investors generally assess companies based on the company's share price.

2. LITERATURE REVIEW

Understanding Tax

The definition of tax according to Law Number 28 of 2007 concerning General Provisions and Procedures for Taxation (UU KUP) is that tax is a mandatory contribution to the state that is owed by an individual or entity that is coercive based on the Law without receiving direct compensation and is used for the state's needs for the greatest prosperity of the people.

The definition of tax put forward by Rochmat Soemitro in Mardiasmo (2016) is that tax is the people's contribution to the state treasury based on law (which can be enforced) without receiving reciprocal services (counterperformance) which can be demonstrated and which are used to pay for general expenses.

The definition of tax put forward by SI Djajadiningrat in Siti Official (2017) is that tax is an obligation to hand over part of one's wealth to the state treasury due to circumstances, events and actions that give one a certain position, but not as a punishment, according to regulations set by the government and can be imposed, but there is no direct reciprocal service from the state to maintain general welfare.

According to Arif Rahman (2009), Tax is a taxpayer's contribution to the state that is owed by an individual or entity that is coercive based on the law withoutgetrewards directly and used for state needs for the greatest prosperity of the people.

According to Riftiasari (2019), taxes are the main source of state revenue used forfinancestate expenditure, classification of taxes based on the tax collection institution consisting of central taxes and regional taxes.

According to N. J Feldman (2019) stated that "Taxes are achievements that are imposed unilaterallybyand is owed to the authorities (according to generally established norms), without any contravention, and is solely used to cover general expenses.

The definition of tax according to PJA Adriani in Ayza's book (2017) is that tax is a contribution to the State (which can be enforced) which is owed by those who are obliged to pay it according to statutory regulations, with no return, which can be directly appointed, andWhichits purpose is to finance general expenses related to the State's task of administering government.

UnderstandingtaxAccording to Faudy and Angger (2015), taxes are a source of state revenue which is used to carry out development for all Indonesian people. Taxes are important revenues used to finance routine and development expenditures. These expenditures and developments are for the implementation and improvement of national development to achieve prosperity and welfare of the people.

According to Evi (2019) tax is a mandatory contribution paid to the state and can be enforced according to statutory regulations and there is no direct reciprocal service to the taxpayer. However, tax contributions can be felt indirectly by the people through public facilities for example the construction of various public facilities such as roads, street lights, fields, markets, etc.

According toJudissenoTax is an obligation in the state sector in the form of service and the active role of citizens and community members to fund various state needs. This need takes the form of national development, the implementation of which is regulated by law with the aim of the welfare of the nation and state.

According to Siddiq, taxes are levies imposed by the government of a country over a period of timecertainto taxpayers. It is mandatory and must be paid to the state by the taxpayer.

According to the National Taxation Law, taxes are mandatory contributions from the people to the state based on statutory regulations without receiving direct compensation and are used to finance all general expenditures and development expenditures.

According to Law Number 28 of 2007 Article 1 concerning General Provisions and Taxation, Tax isWronga mandatory contribution to the state owed by any person or entity that is coercive in nature, but remains based on applicable law and does not receive direct compensation. This contribution is used for the country's needs to prosper its people.

According to Ray M. Sommerfeld, Herschel M. Anderson, and Horace R. Brock, Tax is a transfer of resources from the private sector to the government that is not due toviolation of the law, but it must be implemented. The transfer of resources is based on applicable regulations and there is no proportional compensation.

According to Anderson Herschel, et al, tax is a transfer of resources by the private sector to the government sector and is not a result of violations. Rather, it is an obligation based on applicable regulations without compensation and is carried out to make it easier for the government to carry out its duties.

According to Cort Vander Linden, taxes are contributions to the general finances of a country that do not depend on the special services of a ruler.

According to MJH Smeeths, tax is a government achievement that is owed in norms that can be imposed without any counter-performance on each individual. This means that the people finance all government or state expenditure.

According to McLure, taxes are people's contributions to the state which are based on law, so they can be imposed and the people do not receive direct remuneration.

From several definitionsThe above shows that taxes are people's contributions to the state treasury and are obligatory contributions to the state that are coercive based on law with no direct reward, but are used for state expenses and the greatest prosperity of the people in general.

The value of the company

Company value is a certain condition achieved by a company as an illustration of public trust in the Company after going through a process of operational activities, namely since the company was founded. Increasing the value of the company is an achievement, which is in accordance with the wishes of the owners, because withincreasingcompany value, the welfare of the owners will also increase. The company's value will be reflected in its share price. The market price of company shares that is formed between the buyer and seller when a transaction occurs is called the company's market value, because the share market price is considered a reflection of the actual value of the company's assets.

According to Santoso (2015:65), "The value of the company which is formed through stock market value indicators is very stronginfluence"By investment opportunities, investment opportunities can provide a positive signal about the company's growth in the future, so that it can increase the value of the company."

According to Santoso (2015:67), "company value is the price that prospective buyers are willing to pay if the company is sold." Meanwhile, according to Keown (2014:90), "company value is market valueon the company's outstanding debt and equity securities. According to Harmono (2018:57), Price Earning Ratio (PER) is "the value of the price persheetshares, this indicator has been practically applied in the final profit and loss financial report and has become a standard form of financial reporting for public companies in Indonesia."

Tax Planning

Son (2019) disclose that tax planning is one method that can be utilized by taxpayers in managing their business or income taxation. However, it should be noted that the tax planning referred to is tax planning without violating the constitution or applicable tax laws.

Then, according to Pohan (2018), tax planning is the process of organizing the business of individual taxpayers or business entities which can be carried out by companies within the corridors of applicable tax provisions (loopholes) so that companies can pay their tax debts, both PPh and other taxes, in a minimum amount.Possible. Tax planning is measured using the Tax Retention Rate, which is a tool for analyzing a measure of the level of effectiveness of tax management carried out in the company's financial statements for the current year.

Theoretically, tax planning is known as effective tax planning, namely that a taxpayer tries to obtain tax savings through tax avoidance procedures.avoidance) systematically in accordance with the provisions of the Taxation Law (Hoffman, 1961) (Riski, 2018). From a tax planning perspective, tax avoidance carried out by taxpayers is legal and juridical so that tax imposition cannot be determined. The definition of tax avoidance is an effort to reduce tax debt constitutionally (international tax glossary, 2005) (Anggarini, 2021) (Anggarini, Nani, et al., 2021). According to Gunawan, quoted by Lumbantoruan (Lumbantoruan: 1996), tax planning is a legal effort that can be carried out by taxpayers (Octavia et al., 2020) (Fitranita & Wijayanti, 2020). This action is legal because tax savings are only made by utilizing things that are not regulated (loopholes). A plan to minimize taxes can be pursued, for example, by taking provisions as large as possible from the provisions regarding allowable exemptions and deductions (Khamisah et al., 2020). In general, tax planning is to minimize tax liabilities (Nani & Lina, 2022) (Nani & Ali, 2020). The plan to minimize taxes can be achieved by taking maximum advantage of the provisions regarding exemptions and deductions or deductions that are allowed. This can utilize income that is excluded as a tax object in accordance with article 4 paragraph 3 (Rahmawati & Nani, 2021). Non-compliance with the law may result in administrative sanctions or criminal sanctions. However, both sanctions are a waste of resources so they need to be eliminated through good tax planning (Lina & Nani, 2020) (Nani et al., 2021). So, in order to optimize the allocation of financial resources, management will plan payments that are not more (can reduce the optimization of resource allocation) and not less (so as not to pay administrative sanctions which are a waste of funds) (Nani, 2019). Tax planning always starts with ascertaining whether a transaction or phenomenon is taxable (Nani, 2020) (View of Exploring the Relationship between Formal Management Control Systems, Organizational Performance and Innovation_ The Role of Leadership Characteristics.Pdf, nd). If you are subject to tax, can efforts be made to exclude or reduce the amount of tax, then whether payment of the tax in question can be postponed and so on (Novita & Husna, 2020). The end of the tax procedure is the payment of tax. Of course, it is more profitable if the company pays taxes at the last moment rather than having the deposit made long beforehand (Novita & Husna, 2020) (Novita et al., 2020).

$$TRRith = \frac{NetIncome_{it}}{\text{Pretax Income (EBIT)}}$$

The following is the formula used to find out the tax retention rate as follows and refers to references from research by Gayatri & Wirasedana (2021) & Putra (2019)

Information:
TRRith= Tax Retention Rate (company I's tax retention rate in year t.
Net Income it = Net profit of company i in year t.
Pretax Income (EBITit) = Profit before tax for company i year t.

The Effect of Tax Planning on Value

Rosharlianti (2020) explains that Tax Planning affects the value of a company. According to Dananjay and Ardiana (2016), the higher taxes paid by the company are due to the high value of profits generated by the company. Company value can be identified from its share price, and the higher the share price, the higher the investor's welfare. In order for share prices to be high, the company must be able to pay high dividends. Large dividends can also come from large profits, so that when a company makes large profits, share prices can be high. One effort that can increase profits is by implementing taxesplanning. Tax planning is carried out by collecting and investigating tax laws and screening possible tax saving measures. A tax plan that is effective and does not violate tax laws is thought to be able to optimize a company's after-tax results by minimizing tax benefits and having a positive impact on company value.

Company Value Indicators

According to Santoso (2015:69), "the indicator of company value is the price earnings ratio. Price earnings ratioshowhow much money investors are willing to spend to pay for each dollar of reported profit. The use of the price earnings ratio is to see how the market appreciates the company's performance as reflected by its earnings per share. Price earning ratio shows the relationship between the ordinary stock market and earnings per share.

3. RESEARCH METHOD

Research is for cases where statistical inference to gather actionable insights is essential. Numbers provide a better perspective for making important business decisions. According to Sugiyono (2015:14) that the quantitative approach is research that is based on the philosophy of positivism to research certain populations or samples and random sampling by collecting data using instruments, statistical data analysis. The method used is multiple linear regression analysis.

4. RESULTS AND DISCUSSION

Results

Data collection is an activity of searching for the data needed as material for the writer to carry out analysis by reviewing the literature. And the projects received will then be analyzedmethodwith the supply chain used by Coal Manufacturing Companies. Manufacturing companies are companies that process or change raw materials into finished or semi-finished goods that have added value, and this is done with or without machines. The manufacturing industry not only functions in the production process, there are several other functions to support the implementation of all activities and objectives of the manufacturing industry, including marketing functions, administrative and general functions, as well as financial functions. Without this function, no goods will be produced and can be sold. Manufacturing companies are one of the company sectors that are expected to have bright prospects in the future. The increasingly rapid population growth and economic development in Indonesia has made the manufacturing sector the most strategic area for obtaining high profits in investing (Ministry of Industry). Manufacturing companies go public listed on the Indonesia Stock Exchange in 2018 – 2022.

Classic assumption test

Normality test

Table 1. Normality Test

Information	Unstandardized Residuals
Kolmogorov-Smirnov Z	0.629
Asymp.Sig. (2-Tailed)	0.823

The Kolmogorof-Smirnov test result was 0.823 where the significance value was greater than 0.05. This shows that the regression model equation in the research has normal data tolerance.

Multicollinearity Test

Table 2. Multicollinearity Test

Variable	Tolerance Value	ValueVIF	Information
Tax Planning (PP)	0.953	1,050	Multicollinearity does not occur
Deferred Tax Expense (BPT)	0.982	1,018	Multicollinearity does not occur
Deferred Tax Assets (APT)	0.978	1,022	Multicollinearity does not occur
Managerial Ownership (KM)	0.902	1,109	Multicollinearity does not occur
Free Cash Flow (FCF)	0.916	1,092	Multicollinearity does not occur

The results of the multicollinearity test show that the VIF value of the regression model for all independent variables is less than 10 and the tolerance value is more than 0.1 or 10%. Thus, it can be proven that in the regression model there are no symptoms of multicollinearity.

Hypothesis testing

Multiple Linear Regression Test

Table 5. Hypothesis Testing

Variable	Coefficients	Q	Sig.	Information
(Constant)	0.007	0.319	0.750	
Tax Planning (PP)	-0.013	-0.766	0.445	Not significant
Deferred Tax Expense (BPT)	-0.018	-1,048	0.297	Not significant
Deferred Tax Assets (APT)	0.022	1,874	0.063	Not significant
Managerial Ownership (KM)	-0.017	-0.886	0.377	Not significant
FreeCash Flow(FCF)	-0.405	-5,138	0,000	Significant
F count			6,527	
R^2			0.217	

Adjusted R^2	0.183
Sig.	,000b

The results of hypothesis testing above show the multiple linear regression equation as follows:

MLAB =0.007 - 0.013PP - 0.018BPT + 0.022APT - 0.017KM - 0.405FCF + e

Heteroscedasticity Test

Table 3. Heteroscedasticity Test

Information	Q	Sig.	Information
Tax Planning (PP)	-0.208	0.836	Heteroscedasticity does not
Deferred Tax Expense	-0.628	0.531	occur Heteroscedasticity does
(BPT)Deferred Tax Assets	0.643	0.522	not occur Heteroscedasticity
(APT) Managerial Ownership	-0.224	0.823	does not occur
(KM) Free Cash Flow (FCF)	-1,940	,055	Heteroscedasticity does not occur
			Heteroscedasticity does not occur

Heteroscedasticity testing in this study used the Glejser test. Based on the results of the Glejser test carried out, the profitability value shows greater than 0.05, meaning that the regression modelfreefrom the inequality of variance from one residual to another observation so that it can be concluded that the model is free from heteroscedasticity.

Coefficient of Determination Test

The value of the determinant coefficient is basically used to measure how far a model is able to explain variations in the dependent variable. The coefficient of determination (Adjusted R^2) in table IV.7 shows a value of 0.183 so it can be concluded that the variableindependentnamely tax planning, deferred tax expenses, deferred tax assets, managerial ownership and free cash flow can explain the dependent variable, namely earnings management, by 18.3%, then the remaining 81.7% is influenced by other variables outside the model.

t test

The t test was usedFortesting the research hypothesis about how far the influence of each independent variable is in explaining the dependent variable. The criteria set are if the significance value is smaller than 0.05 then the hypothesis can be accepted. Based on table IV.7, the following results are obtained:

a. The significance value of tax planning shows a value of 0.445 which is stated to be greater than the specified criteria, namely a significance value of 0.05 so it can be concluded that H1 is rejected.
b. The significance value of deferred tax burden shows a value of 0.297, which means that deferred tax burden has no effect on earnings management because the significance value of the deferred tax burden variable is 0.297 which is stated to be greater than the criteria set for a significance value of 0.05 so it can be concluded that H_2 is rejected.
c. The significance value of the deferred tax asset variable shows a value of 0.063, which means that deferred tax assets have no effect on earnings management because the significance value of the deferred tax asset variable is 0.063, which is stated to be greater than the set criteria, namely a significance value of 0.05, so it can be concluded that H3 is rejected.
d. The significance value of managerial ownership shows a value of 0.377, which means that managerial ownership has no effect on earnings management because the significance value of the managerial ownership variable of 0.377 is stated to be greater

than the set criteria, namely a significance value of 0.05, so it can be concluded that H4 is rejected.

Discussion

In this research the author limits the problem to how to apply Tax Planning to the Value of Manufacturing Companies in the Mining Industry Sector on the Indonesian Stock Exchange.Below we will discuss some of the research findings. The results of this research have no effect because in manufacturing companies there are several divisions or departments with each management. This will create a trendthatManagement will prioritize their respective interests in terms of obtaining bonuses or rewards if they show good performance. So that earnings management tends to occur because of management's self-interest, not because of tax planning which is in the interests of the principal (company owner) (Wardani and Santi, 2018). Because tax planning is the desire of the company owner. Where the company owner wants high dividends, with minimal costs possible. So whether there is tax planning or not, does not influence management in carrying out earnings management. Basically, coal production is moving coal material from one place to a coal storage place (stockpile) using 2 main equipment, namely an excavator (SL 340) and a dump truck (20 ton capacity).

5. CONCLUSION

The research results show that tax planning, tax avoidance and company value have no effect on earnings management. This means that tax planning is the desire of investors who want the costs incurred by small companies, so they can obtain higher dividends, not the desire of other parties.management. The size of the company's value cannot be utilized by management, because the tax burden contained in the fiscal report will be corrected, and the tax does not recognize deferred tax expense, that is, it only recognizes the tax burden for the year concerned. Deferred tax assets do not affect earnings management because there is a risk when management wants to utilize deferred tax assets, namely the risk that transactions will accumulate and cannot be written off, making the financial statements doubtful for interested parties. The size of share ownership by management cannot influence management in carrying out earnings management actions. This is because management's motivation is that they only want to obtain various benefits from investors, including wanting large bonuses.

The results of this research also show that free cash flow has an effect on earnings management. This means that the existence of free cash flow can be used by management to carry out earnings management. Management strives for high free cash flow with the aim of showing good company performance. Apart from that, the availability of free cash flow can be used for management's own interests.

There are conclusions that can be drawn from the discussion and analysis carried out in the previous chapterisas follows:

1. The tax planning variable has no partial effect on company value, in the companyCoal sub-sector manufacturing on the Indonesia Stock Exchange (BEI) for the 2018-2022 period has been proven.
2. The product management process from the beginning of production planning to distribution has become more structured and well coordinated.
3. More efficient and effective in managing products in a company agency.
4. The Tax Avoidance variable has no partial effect on company value in coal sub-sector manufacturing companies listed on the IDX for the 2018-2022 period.

6. SUGGESTION

Based on the conclusions and limitations of this research, the author proposes the following recommendations:

1. For manufacturing companies listed on the Indonesia Stock Exchange (BEI), stabilize and maintain tax planning for the value of their company. Future researchers can add companies from other sectors or use all company sectors.
2. It would be better for future researchers to try other types of companies, apart from manufacturing companies listed on the Indonesian Stock Exchange.
3. There are several suggestions that you would like to convey to the company, as follows:
4. The use of information technology in implementing supply chain management in a company is very necessary to help the company improve its business processes.
5. Establish better relationships with suppliers so that if problems arise.

7. BIBLIOGRAPHY

Agnes Priscilia Yauris dan Sukrisno Agnes, 2019. Faktor yang mempengaruhi Agresivitas Pajak Perusahaan Manufaktur yang terdapat di BEI, Jurnal Multiparadigma Akuntansi Fakultas Ekonomi dan Bisnis Universitas Tarumanegara, Volume 1 Nomor 03

Benny Rachmad Wahyudi (2020). Pengaruh Perencanaan Pajak Terhadap Nila Perusahaan Dengan Komisaris Independen Sebagai Variabel Moderasi. Skripsi, Universitas Bhayangkara Surabaya

Diah Fajri Hanifah (2022).Pengaruh Perencanaan Pajak Terhadap Nilai Perusahaan Dengan Kinerja Keuangan Sebagai Variabel Intervening. Jurnal, Universitas Sarjanawiyata Tamansiswa Yogyakarta

Eka, Tri Wahyu (2019). Analisis Penerapan Tax Planning Atas Penghasilan Badan Pada PT. Perkebunan Nusantara IV Medan Analisis Perhitungan Pajak Penghasilan Badan Pada PT. Perkebunan Nusantara IV Medan. Skripsi, Fakultas Ekonomi dan Bisnis Universitas Muhammadiyah Sumatera Utara.

Elisabeth Tuti Handayani Langoday (2019). Pengaruh Perencanaan Pajak Terhadap Nilai Perusahaan Dengan Kinerja Keuangan Sebagai Moderas. Skripsi, Fakultas Ekonomi Universitas Setia Budi Surakarta.

Gea D. Tambahani, Tinneke Sumual, Cecilia Kewo, (2021). Pengaruh Perencanaan Pajak (Tax Planning) Dan Penghindaran Pajak (Tax Avoidance) Terhadap Nilai Perusahaan (Studi Kasus Perusahaan Manufaktur Yang Terdaftar Di Bursa Efek Indonesia Tahun 2017 -2019), JAIM: Jurnal Akuntansi Manado, Vol. 2 No. 2 Agustus 2021, Universitas Negeri Manado

Hantono. (2018). Konsep Analisa Laporan Keuangan Dengan Pendekatan Rasio dan SPSS. Yogyakarta: Deepublish.

Indra Sulistiana, Saeful Fachri, Muhammad Saefi Mubarok, (2021). Pengaruh Profitabilitas dan Corporate Governance Terhadap Tax Avoidance Pada Perusahaan BUMN Yang Terdaftar Di Bursa Efek Indonesia Periode 2014-2018, Program Studi Akuntansi Sekolah Tinggi Ilmu Ekonomi Banten, Jurnal Akuntansi dan Pajak, 21 (2).

Jaya, I Made Laut Mertha, 2020. Metode Penelitian Kuantitatif dan Kualitatif. Yogyakarta: Quadrant.

Ramadhanti, L. C., & Yenradee, P. (2021). Analysis and Improvement of Late Completion of Aircraft Engine Maintenance Using Fuzzy PERT/CPM With Limited Resources. International Journal of Knowledge and Systems Science (IJKSS), 12(4), 1–25.

Rohmanhadi. (2016a). Alat - Alat Berat dan Penggunaannya. Departemen Pekerjaan Umum.

Sita Kurniaty Ratoko, 2022. Jurnal Informasi Teknologi Engineering dan Sains, Volume 2 No. 1. Universitas Tangerang Raya.

Sugiyono, 2019. Metode Penelitian Bisnis (Pendekatan Kuantitatif, Kualitatif, dan R&D). Bandung: Alfabeta.

Verdiana Hendrawati Santoso, Dyna Rachmawati, (2021). Pengaruh Ukuran Perusahaan, Remunerasi Ceo Dan Modal Intelektual Terhadap Sticky Cost Pada Perusahaan Manufaktur Yang Terdaftar Bei Tahun 2018-2019, Pascasarjana Akuntansi, Universitas Katolik Widya Mandala Surabaya, Jurnal Akuntansi dan Pajak, 22(01).