

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh kepemilikan institusional, kepemilikan manajerial, kepemilikan asing, keputusan pendanaan, keputusan investasi, keputusan operasional dan risiko bisnis terhadap *tax avoidance*.

Populasi dalam penelitian ini adalah perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) selama periode 2013-2017. Sampel penelitian ini diperoleh dengan menggunakan metode *purposive sampling*, yaitu dengan 3 kriteria yang telah ditentukan, sehingga diperoleh sampel sebanyak 100 perusahaan pertahun dengan keseluruhan 500 *firms years*. Metode analisis yang digunakan adalah analisis regresi linier berganda dengan menggunakan program SPSS 24.

Hasil penelitian ini menunjukkan bahwa kepemilikan institusional berpengaruh positif terhadap *tax avoidance*, kepemilikan manajerial berpengaruh positif terhadap *tax avoidance*, kepemilikan asing berpengaruh positif terhadap *tax avoidance*, keputusan pendanaan yang diprosikan dengan *debt to equity ratio* berpengaruh positif terhadap *tax avoidance*, keputusan operasional yang diprosikan dengan *operating profit margin* berpengaruh positif terhadap *tax avoidance* dan risiko bisnis berpengaruh negatif terhadap *tax avoidance*, sedangkan keputusan investasi tidak berpengaruh terhadap *tax avoidance*.

Kata kunci: Struktur Kepemilikan, Kebijakan Perusahaan, Risiko Bisnis, *Tax Avoidance*

ABSTRACT

This research aimed to examine the effect of institutional ownership, managerial ownership, foreign ownership, funding decision, investment decision, operational decision, and business risks on the tax avoidance.

The population was manufacturing companies which were listed on Indonesia Stock Exchange 2013-2017. While, the data collection technique used purposive sampling with 3 determined criteria. In line with, there were 100 respondents per year with total of 500 firm years, as sample. Moreover, the data analysis technique used multiple linear regression with SPSS 24.

The research result concluded institutional, managerial, and foreign ownership had possitive effect on the tax avoidance. Likewise, funding decision which was referred to debt to equity ratio had positive effect on the tax avoidance. Furthermore, operational decision which was referred to operating profit margin had positive effect on the tax avoidance. On the other hand, business risk had negative effect on the tax avoidance. In addition, investment decision did not affect the tax avoidance.

Keyword: *Ownership Structure, Company Policy, Business Risks, Tax Avoidance*

