

The Influence of Profitability, Leverage, and Deferred Tax Expenses on Tax Avoidance (Empirical Study of LQ45 Companies Listed in IDX)

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ABSTRACT

This research was conducted with the aim of examining the effect of profitability, leverage and deferred tax expense on tax avoidance. The object in this study is the LQ45 company listed on the Indonesia Stock Exchange (IDX) in the 2015-2019 period. The dependent variable in this study is tax avoidance, while the independent variables are profitability, leverage and deferred tax expense. Data processing in this study uses multiple linear regression analysis method with the help of SPSS (Statistical Product and Service Solution) version 25.0. The analytical tools used include descriptive statistical tests; the classical assumption test consisting of: normality test, multicollinearity test, heteroscedasticity test, and autocorrelation test; hypotesis testing consisting of: partial test (t test) and simultaneous F test; and the coefficient of determination test. The results in this study indicate that partially profitability, leverage and deferred tax expense have a positive and significant effect on tax avoidance. This is indicated by the tcount and the significance of the profitability variable of 3.338 and 0.002, while the tcount and significance of the leverage variable are 8.899 and 0.000 and the tcount and significant values of the tax avoidance variable are 3.068 and 0.004. Simultaneously, the variables of profitability, leverage and deferred tax expense have a significant effect on tax avoidance with Fcount and significant values of 34,893 and 0,000. In this study, the coefficient of determination is 0.723, which means that the tax avoidance variable can be explained by the profitability, leverage and deferred tax expense variables of 72.30%. While the remaining 27.70% is influenced by other variables outside the research that is not examined.

Keywords : Tax Avoidance; Profitability; Leverage; Deferred Tax Expense.

INTRODUCTION

Taxes are an important source of funding for the Indonesian economy (Darma & Saputra, 2021; Olken & Singhal, 2011; Susanti & Widajatun, 2021). In line with the desired main function in tax regulations, namely the budget function, currently taxes are the largest source of revenue in the State Revenue and Expenditure Budget (APBN). The following presents the realization of state revenues from 2014 to 2019 (APBN-P) (Ministry of Finance of the Republic of Indonesia, 2020).

Table 1. Income Country in 2014-2019 (Trillion Rupiah)

Income Country	2014	2015	2016	2017	2018	2019
I. Income In Country	1545.5	1496.0	1546.9	1654.7	1928,1	2029.4
Reception Taxation	1146.9	1240.4	1284.9	1343.5	1518.8	1643,1
PNBP	398.6	255.6	262.0	311,2	409.3	386.3
II. Reception Grant	5.0	12.0	9.0	11,6	15,6	1,3
Total Income Country	1550.5	1508.0	1555.9	1666.3	1943,7	2030.7

Source: Financial Notes and APBN

In the table above, it can be seen that there has been a continuous increase in tax revenues from 2014 to 2019. This is different from Non-Tax State Revenue (PNBP), which tends to increase in 2014-2019, but has decreased in 2015 and 2019. The decline in the value of PNBP was due to the low revenue from Natural Resources (SDA), income from the profit share of State-Owned Enterprises (BUMN), and other PNBP. According to the Financial Notes and the State Budget, the decline in natural resource revenues was affected by the low movement in the price of Indonesian crude oil or the Indonesian Crude Price (ICP). Where, the decrease in ICP is estimated to reach USD 59.0 per barrel in 2015, which is lower than the realization in 2014 which was USD 100.5 per barrel. Whereas in 2019, the decline in ICP is expected to reach USD 63.0 per barrel, which in 2018 ICP will reach USD 67.5 per barrel. Other factors that affect natural resource revenues are oil and gas lifting, as well as the rupiah exchange rate against the US dollar.

The decline in BUMN profit sharing (Audy et al., 2022; Christianti, 2021; Nasution et al., 2020; Susilowati, 2014; Utamaningsih, 2020; Wahid, 2021) was also influenced by government policies to increase the role of BUMN as agents of development in order to support the government's priority programs (NAWA CITA) (Soleman & Noer, 2017) , especially in the areas of energy sovereignty, food sovereignty, infrastructure development and maritime affairs (Cita, 2018; Sugianto, 2019; Supriyadi et al., 2022). The policy of BUMN (Ansari, 2019; Nugroho & Husnadi, 2014; Sari & Lubis, 2018; Sipayung et al., 2013) as an agent of development means that BUMN will be used as an institution that mobilizes funds for economic development in a country or it can be said that BUMN is an extension of the government to increase the distribution of development in the country. For this reason, the government has implemented an appropriate payout ratio policy to support the strengthening of BUMN capital.

Table 2. State Revenue Target and Realization (Trillion Rupiah)

Year	Target APBN-P	Realization	Percentage
2014	1635.4	1550.5	94.81%
2015	1761.6	1508.0	85.60%
2016	1786,2	1555.9	87.11%
2017	1,736.0	1666.3	95.99%
2018	1903.0	1943,7	102.14%

Source: Financial Notes and APBN

From the table it can be seen that in 2014 the realization of state revenue was IDR 1,550.5 trillion from the Revised State Budget target of IDR 1,635.4 trillion. In 2015 the realization of state revenue was IDR 1,508.0 trillion from the Revised State Budget target of IDR 1,761.6 trillion. In 2016 the realization of state revenue was IDR 1,555.9 trillion from the Revised State Budget target of IDR 1,786.2 trillion. In 2017, the realization of state revenue was IDR 1,666.3 trillion from the Revised State Budget target of IDR 1,736.0 trillion. Whereas in 2018 the realization of state revenue was IDR 1,943.7 trillion from the Revised State Budget target of IDR 1,903.0 trillion. Based on the table above, it can be seen that the percentage of state revenue achievement against the state revenue target has fluctuated but tends to increase from year to year. As for the table above, it can be concluded that most of the state revenue realization has not reached the state revenue target that has been determined in 2014 to 2017, even though in this case state revenue has reached its revenue target in 2018. The realization of state revenue has never reached the numbers that match the target are caused by several factors. One of them is tax

avoidance actions or activities carried out by several companies. The rise of tax avoidance activities carried out by several companies is often motivated by efforts to obtain the highest profit. Profitability is one of the factors that can influence a company to take tax avoidance actions. The high level of profitability means that the company's ability to earn profits is getting higher. However, achieving high profits can make a company experience a dilemma about certain things. This is because the amount of profit earned by a company will affect the amount of tax payments to the state. The higher the profit earned by a company, the higher the tax payments that must be paid by the company (Afiezan et al., 2020; Ali et al., 2015; Murniati, 2016; Pramudena, 2020).

Another factor that can influence companies in taking tax avoidance measures is leverage. Leverage shows the company's ability to pay off its debts. Companies with high levels of leverage indicate that the company depends more on its debts in financing the company's assets. As for some companies that use debt to third parties in carrying out the company's operating activities. The addition of a number of debts of a company will cause interest expenses which will be a deduction for expenses

Corporate tax. Because of this, the higher the level of leverage of a company will reduce the company's tax burden, in this case the company's tax payments will be lower.

Another factor that is considered to influence the company's decision to carry out tax avoidance is deferred tax expense. Based on PSAK No. 46 that inter-period tax allocation begins with the existence of obligations and obligations for companies to recognize deferred tax assets and liabilities that must be reported on the balance sheet. The recognition of deferred tax assets and liabilities is the recognition of future tax consequences for the cumulative effect of temporary differences between the recognition of income and expenses that will be used for accounting and fiscal purposes. Thus, the existence of these temporary differences provides an opportunity for companies to be able to reduce profits, which will have an impact on the taxes paid by the company getting smaller. In this way it can be stated that the company has indications of carrying out tax avoidance.

Thus, the factors above, namely profitability, leverage, and deferred tax expense, can be used as important indicators in determining tax avoidance activities. As for supporting this research, the authors conducted research using research objects, namely LQ45 companies listed on the Indonesia Stock Exchange (IDX).

Based on the description of the background that has been described above and seeing that it is important for this research to be carried out in order to find out whether the high or low level of profitability, high or low level of leverage, and the large or small deferred tax expense, can determine whether the company is indicated to carry out tax avoidance, Therefore, the authors are interested in conducting research entitled "The Influence of Profitability, Leverage, and Deferred Tax Expenses on Tax Avoidance (Empirical Study of LQ45 Companies Listed on the IDX for the 2015-2019 Period)".

METHOD

Variable Study

a. Variable dependent

The dependent variable in this study is *tax avoidance*. *Tax measurement avoidance* in this study uses the *Cash Effective estimation model Tax Rates* (CETR). This is because this

model is able to identify aggressiveness planning tax company which conducted use permanent difference or temporary difference.

The population used in this research is company LQ45 which registered on the IDX for the period 2015 to 2019. As for internal sampling This research was conducted in a way *purposive sampling* . Following are the results election sample which conducted with a number of criteria which has determined:

Table 3. Company LQ45 which registered on the IDX

No.	Information	Amount
1	Company which registered in index LQ45 in IDX period 2015-2019	65
2	Company which no registered in index LQ45 successively participate in IDX in period time year study that is 2015-2019	(37)
3	Company which no publish and publish report annual (<i>annual report</i>) along report finance entity parent, consecutive during the year 2015-2019	(14)
4	Company which no publish report finance in Rupiah during the year 2015-2019	(1)
5	Company which no have data which complete regarding variables used in study	(3)
6	Company which is data <i>outliers</i>	(2)
Sample		8

Based on process election sample research on Table in on, so obtained the sample in this study were as many as 8 companies. The following is presented list eighth company the: 1) Astra International Tbk, 2) Bank Central Asia Tbk, 3) Bank Country Indonesia (Persero) Tbk, 4) Bank People Indonesia (Persero) Tbk, 5) Mandiri Bank (Persero) Tbk, 6) Sun Image Media Tbk, 7) United Tractors Tbk, 8) Unilever Indonesia Tbk.

RESULTS AND DISCUSSION

Influence Profitability To *taxes avoidance*

Results test Partial (test t) Among variable profitability to *taxes avoidance* show score t_{count} that is as big 3,348 and score $sig.$ as big 0.002. Based on data in this study, it is known that the t_{table} value is 2.02619 then in terms of this $t_{count} > t_{table}$ and $sig. < 0.05$. This means, when tested partially variable profitability influential positive and significant to *taxes avoidance*.

In results study which conducted this, interpret that with the more increase level profitability something company, so indicate that company the own trend for do *taxes avoidance*. Based on the results of this study, it can be concluded that the high level profitability does not always have a positive impact on the tax side. Thing this because company which own inclination ROA which tall This shows that the company is able to generate high profits. With profit which tall the, will resulted burden tax in period which will income tends to increase in

accordance with the increase in profits. Therefore, for maintain so that the profit permanent tall and stable so company will tend to reduce the tax burden to be borne by the company. With so, the company will optimize *tax avoidance* in order to suppress total payment the tax.

The decline occurs when a company experiences a level of profitability which tend down. In Thing this happen specifically on sample company that is PT Astra International Tbk (ASII) and PT United Tractors Tbk (UNTR), though the data fluctuated, but overall there was a decrease on *tax avoidance* when profitability decreases. The following presented a graph showing the value of profitability on *tax avoidance* at PT Astra International Tbk and PT united Tractors Tbk:

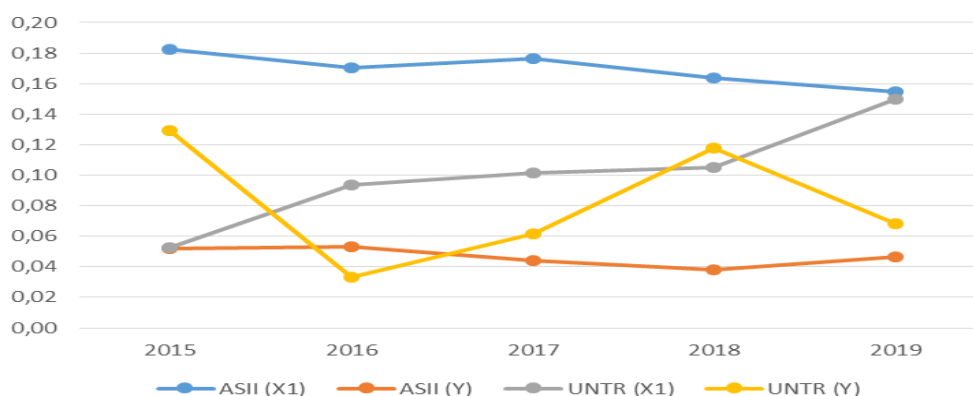


Figure 1. value of profitability on tax avoidance

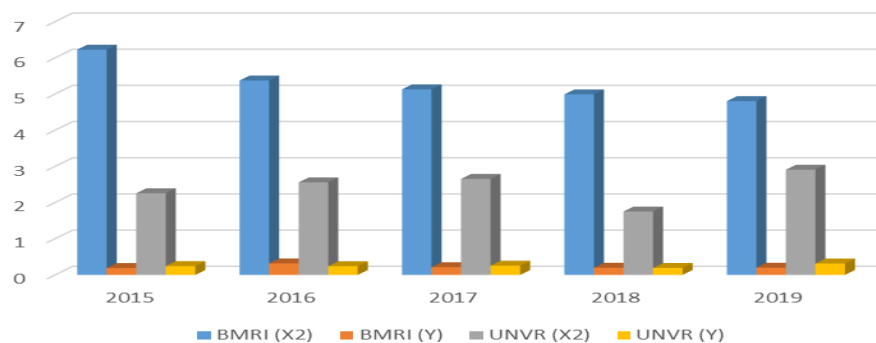
On figure 2 that line colored blue show score profitability which owned by ASII, whereas line colored orange show score *taxes avoidance* owned by ASII. The gray line shows the profitability value owned by UNTR, while the line in yellow is the *tax value avoidance* owned by UNTR. The four lines show values profitability and *taxes avoidance* ASII and UNTR on period 2015-2019. Referring to Fig above it can be seen that the tendency of companies that experience enhancement profitability will own enhancement on *taxes avoidance*, vice versa, a decrease in profitability will have an impact on a decrease in *taxes avoidance*.

Results study this aligned with results study which conducted by Eliyani Susanti (2018), Kusnita Dyah Septiarini (2017), and Riskika Afthor Tuerfia (2016). Based on the results of previous studies, it can be seen that the profitability variable capable measure performance company in use the assets to make a profit. The amount of profit generated can cause utilization on the depreciation and amortization of company assets which can then be leading to a large reduction in taxable income. From this, so could seen exists influence which positive Among variable profitability and *taxes avoidance*. With thus hypothesis which state that no there is influence significant Among profitability to *taxes avoidance* in a manner Partial rejected (H_{01} rejected, H_{a1} be accepted).

Influence leverage To taxes avoidance

Results test Partial (test t) variable *leverage* to variable *taxes avoidance* show the calculated t value of 8.899 and the sig value . of 0.000. Based on inside data study this, is known that score t table is 2 .02619 so in Thing this score $t_{count} > t_{table}$ and $sig. < 0.05$. Thing this means that in study this, when tested in a manner *leverage* variable has a positive and significant effect on *tax avoidance*. In results study which conducted this, interpret that with the more increase level *leverage* something company, will indicate that company the own trend for do *taxes avoidance*. In study this, level *leverage* in measuring with use tool *Debt toequity Ratio* (DER). DER that alone could affect indication trend company for do *taxes avoidance* because company with method increase total debt will causing appearance cost payment on flower which will conducted on later. Appearance burden flower on payment debt the will utilized by company for reduce and minimize burden tax which borne company, even own possibility for do *taxes avoidance*. As for Thing this because with height debt which owned by company, so company the could obtain incentive tax form cutting on flower loan, where Thing this arranged in provision Chapter 6 verses (1) alphabet a Law No 36 Year 2008.

Figure 2. value leverage in tax avoidance



Based on the figure 2 above, it is known that the blue line shows the value *leverage* owned by BMRI. Then the orange line shows *tax avoidance* value owned by BMRI. While the gray line gray indicates the value of *leverage* owned by UNVR. As for the colored lines yellow on Picture 5.2 show score *taxes avoidance* which owned by UNVR. Referring to Fig above, it can be seen that the tendency of companies that experience a decrease in the value of *leverage* will also decrease in value *taxes avoidance*, also otherwise, enhancement score *leverage* will impact on rise *taxes avoidance*.

The results in this study are in line with the results of research that has been conducted by Kusnita Dyah Septiarini (2017) and Ridwan Pajriyansyah Amrie Firmansyah (2017). The results of the two previous studies state that the *leverage ratio* is high could indicate that funding asset company from debt party third is quite large. With the size of the debt, it can cause a high interest expense high, which will reduce the tax burden to be paid by the company. That way the amount of payment on corporate taxes will decrease accordingly with high corporate debt. Thus the hypothesis stated that there is no significant effect between *leverage* on *tax avoidance* in a manner Partial rejected (H_{02} rejected, H_{a2} be accepted).

Influence *Deferred taxes Expenses* To *taxes avoidance*

The results of the partial test (t test) of the *deferred tax expense* variable on the *tax avoidance variable* shows the calculated t value of 3.068 and the sig value . of 0.004. Based on data in this study, it is known that the t_{table} value is 2.02619 then in terms of this t_{count} > t_{table} and sig. < 0.05. This means that in this study, if partially tested the *deferred tax expense variable* has a positive and significant effect to *taxes avoidance*.

In results study which conducted this, interpret that with the greater the value *deferred tax expense* in a company, so will indicate that company the own trend for do *taxes avoidance* . As for *deferred taxes expense* that alone could affect indications of the company's tendency to carry out *tax avoidance* because basically *deferred tax expense* is tax expense still deferred by the company to be paid in the future . With the more height score *deferred taxes expense* which owned by something company, Thingthis will give a signal for company in order to reduce the tax burden the. Thing this because every company naturally own purpose forget the maximum profit each period. Therefore, by being information that the deferred tax expense obtained is higher, it can be cause the emergence of a tendency for companies to reduce taxes so that future tax payments will decrease. From it can be seen that the company's decision to do *tax avoidance* also the more tall.

When refer on data sample study *deferred taxes expense* and *taxes avoidance* which served could seen trend company which Becomes sample in study this show that when *deferred taxes expense* experience enhancement so will followed. with increasing score *taxes avoidance* , so also otherwise if *deferred taxes expense* experience decline so will followed with decline from score *taxes avoidance* which owned by company. For get description in a manner more details, following this served chart which show performance third company the During period 2015-2019:

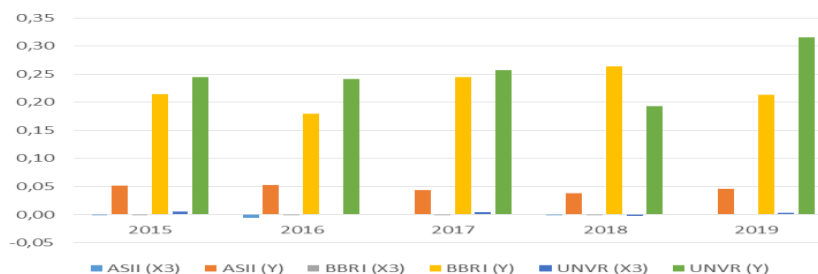


Figure 3. value of *deferred tax expense*

Based on the Figure above, it is known that the light blue line indicates value of *deferred tax expense* owned by ASII. Then the orange line show score *taxes avoidance* which owned by ASII. On line colored gray show score *deferred taxes expense* which are owned by BBRI. The yellow line in the figure shows the *tax avoidance value* owned by BBRI. The dark blue line shows the *deferred tax expense* value owned by UNVR, and the green line shows the *tax avoidance value* owned by UNVR.

referring on Picture could seen that trend company which experience a decrease in the value of the *deferred tax expense* will also decrease in value *tax avoidance* , and vice versa. Of the five previous studies that have variable which same as study this, there is 1 study which own results which similar with results study this, ie study which conducted by Tika Anggraini, Anny

Widiasmara, Nik Amah (2019). Thus the hypothesis stated that there is no significant effect between *deferred tax expense* on *tax avoidance* in a manner Partial rejected (H_{03} rejected, H_{a3} be accepted)

Influence profitability, leverage , and Deferred taxes Expenses To taxes avoidance

Based on results testing which has conducted ie test F simultaneous variable profitability, *leverage* , and *deferred tax expense* on *tax avoidance* showsscore F count as big 34,893 and score *sig* . that is as big 0.000. Based on results In this study, it is known that the F_{table} value is 2.87 , so in this case the $F_{calculated}$ value $> F_{table}$ and $sig . < 0.05$. This means that in this study, when tested simultaneous variable profitability, *leverage* , and *deferred taxes expense* influential significant to *taxes avoidance* .

This simultaneous F test further strengthens the results of the partial test where the three independent variables in this study each have an influence which positive and significant to variable dependent. Which where company with level profitability which tall naturally will own possibility which more big to pay a growing tax burden, therefore the company have the possibility to divert sources of financing through debt to operate activity operational so that score *leverage* which owned by company on finally increase. On debt the on finally will the interest expense that must be paid by the company. As for the load This interest can be recognized as a deduction from the company's income later affect the company's taxable profit. This of course has an impact against the tax costs that must be incurred by the company, where the tax burden becomes more minimized. In addition to the interest expense that can be recognized as deduction income, company also could organize payment tax through deferred tax expense. Which is where a deferred tax expense can become reflection on burden tax which must paid company in period which will come. By because that through burden tax deferred, company could do avoidance tax as: reduce purchase asset in a manner live (cash), but can be done with financing through debt or can also use choice other that is in a manner rent. Thing this could reduce emergence burdentax deferred which tall in period which will come. With thus hypothesis which states that there is no significant effect between profitability, *leverage* , and *deferred tax expense* on *tax avoidance* are simultaneously rejected (H_{04} rejected, H_{a4} be accepted).

CONCLUSIONS

This research was conducted to examine the effect of profitability, leverage, and deferred tax expense on tax avoidance. The test method used is multiple regression with the help of the SPSS program in processing the data. The sample data used in this study are 8 companies included in the LQ45 index with a research period of 2015 to 2019. Based on the results of the analysis and discussion that has been carried out, the conclusions in this study are:

Profitability partially has a positive and significant effect on tax avoidance in LQ45 companies listed on the IDX for the 2015-2019 period. This has been proven in testing where the tcount results were 3.348 and a significance value of 0.002. Based on the hypothesis in this study, then H_{01} is rejected and H_{a1} is accepted, which means that there is a significant influence between profitability on tax avoidance partially. This is because a company that has a high ROA tendency indicates that the company is capable of generating high profits. With this high profit, it will result in the tax burden in the future tending to increase in accordance with the increase in

profit. Therefore, to maintain high and stable profits, companies will tend to reduce the tax burden that will be borne by the company.

Leverage partially has a positive and significant effect on tax avoidance in LQ45 companies listed on the IDX for the 2015-2019 period. This has been proven in testing where the tcount is 8.899 and a significance value is 0.000. Based on the hypothesis in this study, then H02 is rejected and Ha2 is accepted, which means that there is a significant influence between leverage on tax avoidance partially. This is due to the high debt owned by the company, the company can get tax incentives in the form of deductions on loan interest, where this is regulated in the provisions of Article 6 paragraph (1) letter a of Law Number 36 of 2008. Therefore, by With these incentives, indirectly the company has carried out tax avoidance.

Deferred tax expense partially has a positive and significant effect on tax avoidance in LQ45 companies listed on the IDX for the 2015-2019 period. This has been proven in testing where the tcount results were 3.068 and a significance value of 0.004. Based on the hypothesis in this study, then H03 is rejected and Ha3 is accepted, which means that there is a significant influence between deferred tax expense on tax avoidance partially. This is because, basically, deferred tax expense is a tax burden that is still deferred by the company to be paid in the future . With the higher value of the deferred tax expense owned by a company, this will provide a signal for the company to be able to reduce the tax burden. This is because every company certainly has a goal to get the maximum profit each period. Therefore, with the information that the deferred tax expense obtained is getting higher, it can be the cause of the tendency for companies to reduce the tax so that future tax payments will decrease.

Profitability, leverage, and deferred tax expense simultaneously have a significant effect on tax avoidance in LQ45 companies listed on the IDX for the 2015-2019 period. This has been proven in testing where the Fcount results were obtained which were 34.893 and a significance value of 0.000. The answer to the hypothesis in this study is that H04 is rejected and Ha4 is accepted, which means that there is a significant influence between profitability, leverage, and deferred tax expense on tax avoidance simultaneously.

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