Earning Management and Family Firms: Analyzing Their Impact on Tax Avoidance Through a Systematic Literature Review

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ABSTRACT

Earnings management and family firms can influence tax avoidance. This study analyzed 29 international articles published between 2014 and 2024, which were retrieved from international databases and leading websites, such as Google Scholar, Publish or Perish, Emerald, MDPI, and ScienceDirect. The search was conducted using keywords, such as "Tax Avoidance", "Earning Management", and "Family Firm". The majority of findings indicate a positive relationship between earnings management, family firms, and tax avoidance, although some studies report a negative or insignificant relationship. This variation in results is influenced by, country conditions, as well as the research methods used.

Keywords: Earning Management, Family Firm, Tax Avoidance, Systematic Literature Review

INTRODUCTION

Taxes are mandatory payments to the government that persons or organizations must make in accordance with the law; they are paid to the government for its purposes and are used to maximize the prosperity of the populace (Mardiasmo, 2009). Taxes are the main source of state revenue in financing public expenditure, infrastructure development, and social programs. However, the phenomenon of tax avoidance, which is a legal effort made by taxpayers to minimize the tax burden by utilizing loopholes in tax regulations, is increasingly prevalent (Szołno-Koguc & Ołówko, 2019). This practice is detrimental to the state because it reduces tax revenue that should be used for the public interest.

One factor that is thought to affect tax avoidance is earning management (Ayem & Titania, 2024). Earning management is the action of managers in making deliberate accounting decisions to achieve certain goals, such as beautifying financial statements or reducing tax burden (Al-Asfour, 2024). Managers can manipulate financial statements, for example by making aggressive accruals or delaying revenue recognition, in order to lower reported profits and reduce the amount of tax to be paid (Abderrahim, 2024). The phenomenon of tax avoidance becomes more complex when it is associated with company characteristics, especially family firms. Family firms are companies controlled by one or more families, where the family has majority ownership and plays an active role in the management of the company (Barcińska & Więcek-Janka, 2024). The unique characteristics of family firms, such as long-term orientation, desire to maintain family reputation, and concentrated ownership structure, are thought to influence the firm's decision to engage in tax avoidance. On the one hand, family firms tend to be more cautious in taking risks, including risks associated with aggressive tax avoidance practices. However, on the other hand, strong family control can also make it easier for companies to carry out earning management to facilitate tax avoidance (Itan et al., 2024).

The need for a thorough investigation is further reinforced by the lack of agreement among researchers regarding the relationship between tax avoidance, family firm, and earning management, some studies indicate a negative relationship, while others demonstrate a good one. Therefore, using the Systematic Literature Review (SLR) approach, this study will examine how earning management and family businesses affect tax evasion. To get a comprehensive grasp of the link between the three variables, SLR is required to locate, assess, and synthesize prior research data. In addition to providing information for regulators, investors, and scholars, the findings of this study are anticipated to advance taxation theory and practice.

The research question of this research:

RQ_1: What are the latest research developments related to Earning Management and Family Firms on Tax Avoidance?

RQ_2: What are the results of research related to Earning Management and Family Firms on Tax Avoidance?

METHODOLOGY

Systematic Review

In order to produce insights, critical thoughts, and future research prospects, this study use the Systematic Literature Review (SLR) method, an organized approach to reviewing scientific literature. SLR is typically used in domains where quantitative methods predominate. However, this method can also be adapted for studies in accounting, given the wide acceptance of both quantitative and qualitative approaches (Massaro et al., 2016). As research, a structured literature review requires a logical and systematic organization. This approach contributes to the understanding of the development of the scientific dialogue through a focused and critical analysis of the published literature. The Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) guidelines, which offer a framework for organizing and reporting review results in an open and methodical way, were used in this study's SLR.

This SLR is effectively implemented with the following inclusion criteria (IC):

1. IC1: All original, peer-reviewed literature written exclusively in English
2. IC2: The research focuses on the predetermined variables, namely earning management and family firm and their relationship to tax avoidance.
3. IC3: Research using quantitative or mixed methods, which effectively combines qualitative and quantitative approaches.

Information Source

This research used international databases to search for related articles. The research also used databases from reputable websites such as Google Schoolar, Publish or Perish, Emerald, MDPI, and ScienceDirect to search for related articles in international journals.

Study Selection

The selection process of this research was conducted in three different stages as follows:

1. This research uses the keywords “Tax Avoidance” “ ‘Tax Aggressiveness’ ‘Earning Management’ ‘Family Firm’ ”Family Ownership”

2. Reviewing and selecting articles based on the title, abstract, and keywords, taking into account the eligibility criteria.
3. Checking and screening all articles that passed the initial selection by reading each article thoroughly to ensure they fully meet the eligibility criteria.

Data Items

The data collected in this study includes various elements relevant to understanding the context of Tax Avoidance. Each article selected based on the inclusion criteria was evaluated and extracted. This search resulted in 29 studies on Tax Avoidance published during the period 2014-2024.

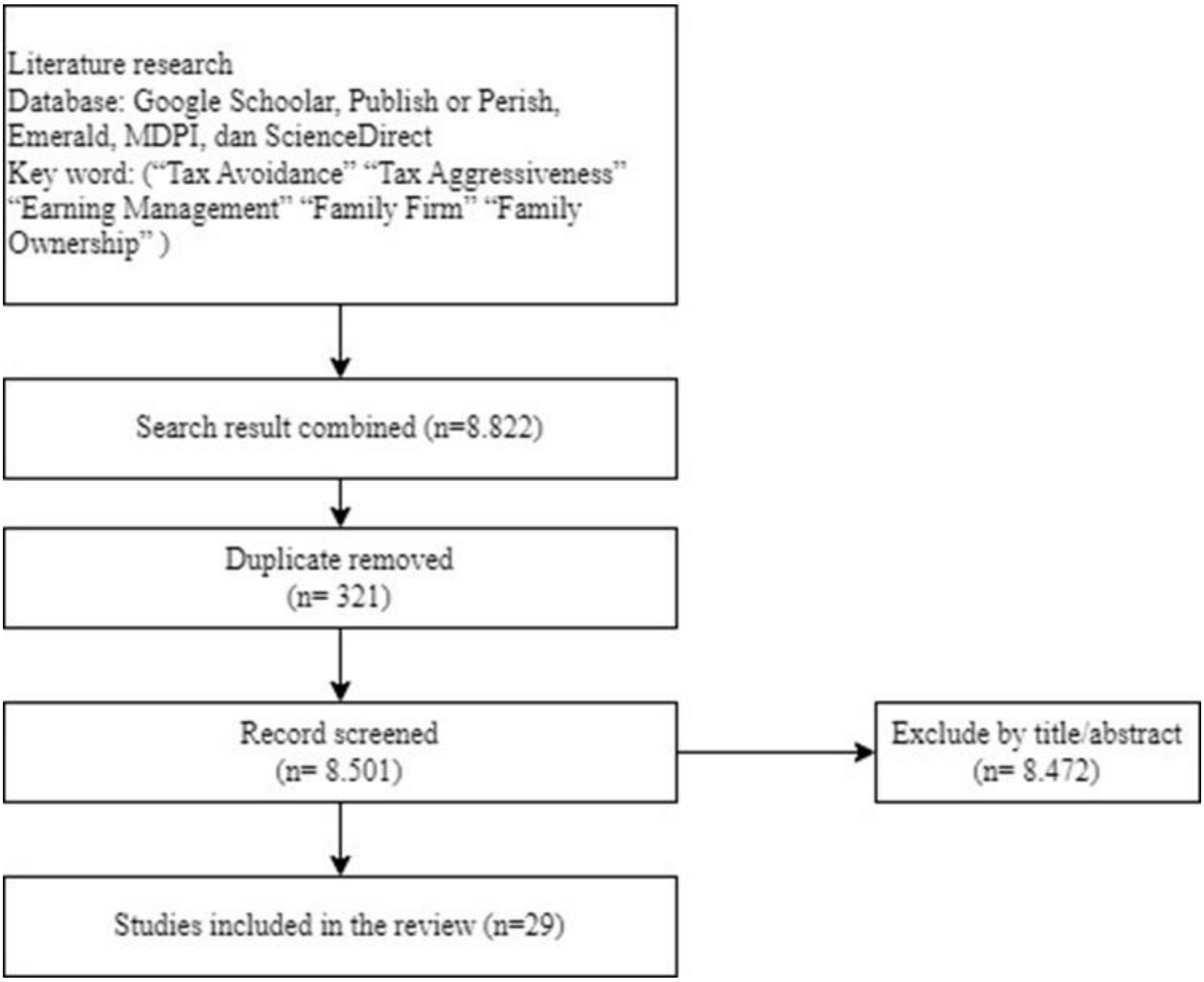

Figure 1. Flow Diagram of Literature Selection

DISCUSSION

Development of Research Related to Earning Management and Family Firms on Tax Avoidance

The figure below shows the number of articles published annually from 2014 to 2024. This data provides an overview of article publication trends over the past 11 years, including fluctuations in the number of articles published each year.

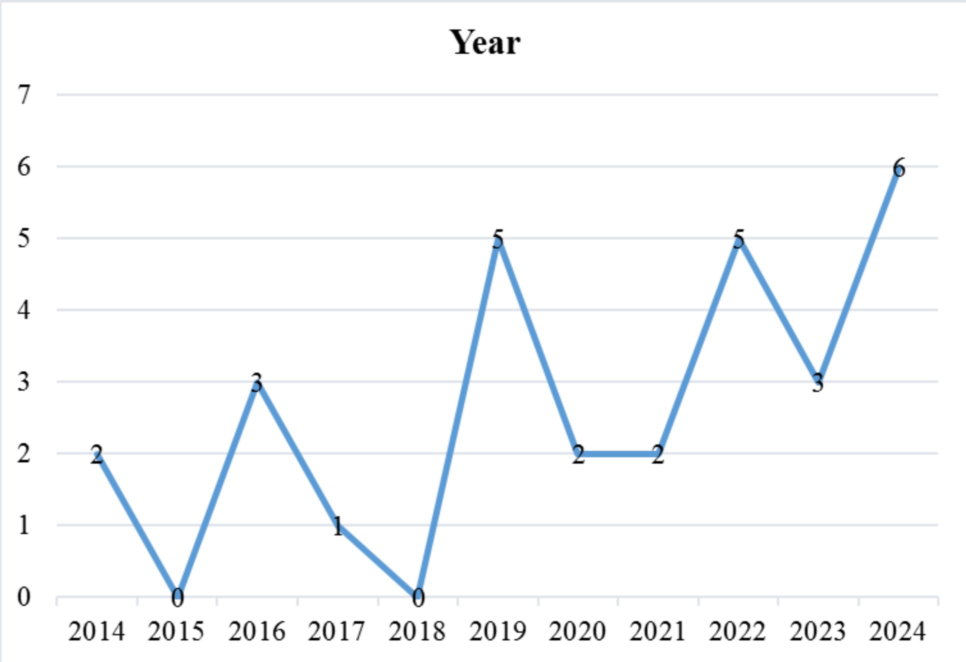

Figure 2. Publication Year Graph

The number of published articles shows the number of specific events, which varies annually from 2014 to 2024. The years 2015 and 2018 recorded zero events, while 2024 had the highest number of events with 6 events. In total, there were 29 events during this period. The following table presents information on the distribution of article publications in various journals.

Table 1

Nama Jurnal	**Jumlah**
Journal of Financial Crime	1
Asian Economic and Financial Review	1
Talent Development & Excellence	1
Journal of Economics, Finance and Accounting Studies	1
International Journal of Research in Business & Social Science	1
Corporate Ownership & Control	1
International Journal of Management Studies and Social Science Research	1
Proceeding of International Conference on Accounting & Finance	1
International Journal of Organizational Behavior and Policy	1
Journal of Contemporary Accounting and Economics	1
Corporate Social Responsibility and Environmental Management	1
Managerial Auditing Journal	1
Journal of Family Business Strategy	2
The Economic History Review	1
International Research Journal of Business Studies	1
Procedia - Social and Behavioral Sciences	1
Transdisciplinary Symposium on Business, Economics, and Communication	1
Education Excellence and Innovation Management	1

Nama Jurnal	Jumlah
Journal of Risk and Financial Management	1
International Journal of Economy, Education, and Entrepreneurship	1
International Journal of Economics, Business and Management Research	1
IC BEST: International Conference on Business Economics, Social Sciences & Humanities	1
Webology - International Journal of Web and Information Systems	1
EPRA International Journal of Multidisciplinary Research (IJMR)	1
Research Journal of Finance and Accounting	1
Proceedings Conference on Economics and Business Innovation	1
The International Journal of Business & Management	1
International Journal of Research and Review	1
Total	**29**

The data shows a list of 29 different journal names, with most journals appearing only once, reflecting the diversity of sources. However, there is one journal that appears twice, the Journal of Family Business Strategy. This could indicate the greater relevance or influence of the journal in the context of this data, or the possibility of unintentional duplication of entries. In addition, this data also includes information on the number of articles published by journal or proceedings index category. Indexes covered include Proceedings, Copernicus, and journal classification by quartile (Q1 to Q4). The tables presented provide an overview of the distribution of articles in different indexation levels, reflecting the quality and scope of publications. Overall, the number of articles recorded in this data is 29.

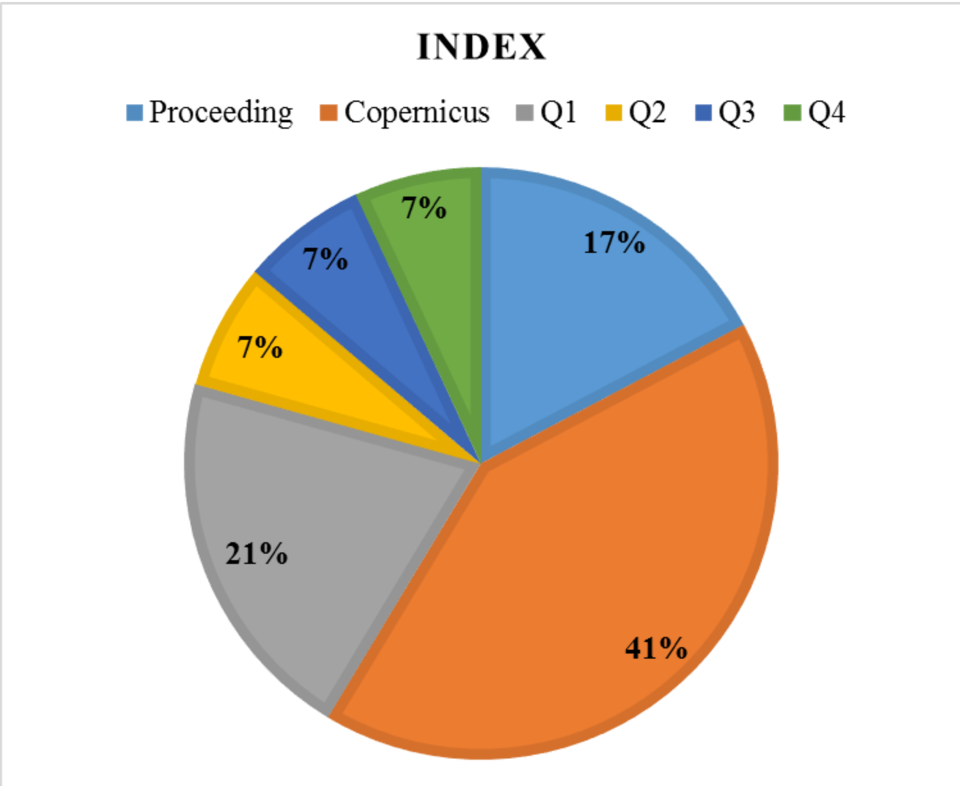

Figure 3. Journal Index

The Copernicus index dominates with 12 articles (41%), indicating that most of the articles in this data are indexed in Copernicus. The Q1 index ranks second with 6 articles (21%), followed by articles in the form of proceedings with 5 articles (17%). Meanwhile, the Q2, Q3, and Q4 indices each have the same number of 2 articles (7%). Overall, this table provides an overview of the distribution of articles based on their indexes. In addition to the index distribution, this data also includes information on the number of articles published based on the country of origin of the author or institution, as presented in the following graph.

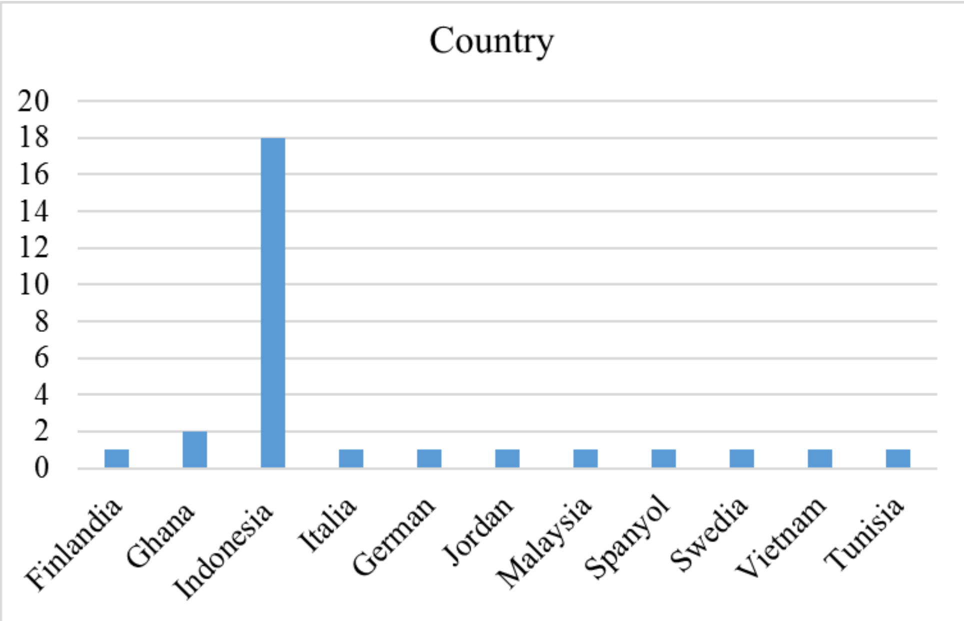

Figure 4. Country Charts

The graph above shows the number of articles written by authors from different countries, with Indonesia dominating at 18 articles, indicating that most authors are from Indonesia. Ghana contributed 2 articles, while Finland, Italy, Germany, Jordan, Malaysia, Spain, Sweden, Vietnam and Tunisia each contributed 1 article. In addition to the distribution of authors by country, the data also includes the theories used, as summarized in the following table.

Table 2

Theory	Count
Agency Theory, Stakeholder Theory	2
Agency Theory	7
Agency Theory, Legitimacy Theory, Stakeholder Theory	3
Positive Accounting Theory	1
Agency Theory, Positive Accounting Theory, Rent Seeking Theory	1
Agency Theory, Public Interest Theory	1
Agency Theory, Legitimacy Theory	2
Positive Accounting Theory, Agency Theory	1
Agency Theory danSocioemotional Wealth Theory	3
Agency Theory dan Rent Extraction Theory	1

Wealth Distribution Theory dan Inheritance Tax Theory	1
Agency Theory dan Expropriation Theory	1
Stakeholder Theory	1
Political Cost Theory, Positive Accounting Theory	1
Social Contract Theory, Agency Theory	1
Agency Theory, Political Cost Theory	1
Not spesific	1
Total	**29**

The data shows a diverse use of theory in the context of academic research, with Agency Theory being the most dominant. This theory is used singularly in 7 studies, while in 15 other studies it is combined with various other theories, such as Stakeholder Theory, Legitimacy Theory, Positive Accounting Theory, Rent Seeking Theory, Public Interest Theory, Socioemotional Wealth Theory, Rent Extraction Theory, Expropriation Theory, Political Cost Theory, and Social Contract Theory. This shows the flexibility of Agency Theory in supporting various research approaches. In addition to theory, the data also presents information on the distribution of variables used in the study, such as Earning Management and Family Firm on Tax Avoidance, which is summarized in the following table.

Table 3

Name	Total	Percentage
Earning Management as Independent	13	45%
Family Firm as Independent	15	52%
Family Firm as Moderating	1	3%
Total	**29**	**100%**

The data shows the variables used in 29 studies. The most frequently used independent variable is “Family Firm” with 15 studies (52%), followed by “Earning Management” with 13 studies (45%). “Family Firm” as a moderating variable only appeared in 1 study (3%).

Based on the data above, it shows a significant development of research related to Earning Management and Family Firms on Tax Avoidance, with the dominance of contributions from Indonesia. The extensive utilization of Agency Theory demonstrates the relevance of this theory in explaining complex phenomena. In addition, the distribution of variables reflects a strong focus on the role of family firms in this study. Further research could focus on improving the quality of publications at higher indices, such as Q1 or Q2, as well as exploring the use of alternative theories to enrich the analytical approach.

Research Results Related to Earnings Management and Family Firms on Tax Avoidance

The following are the findings of studies on the effects of family firms and earning management on tax avoidance carried out between 2014 and 2024.

Table 4

Variable	**Result**	**Author**
Earning Management	Positive	(Ayem & Titania, 2024), (Rahayu et al., 2023), (Thalita et al., 2022), (Hong et al., 2022), (MacCarthy, 2021), (Irawan et al., 2020)
	Negative	(Gunawan & Surjandari, 2022), (Amidu et al., 2019)
	Not Significant	(Servantlord & Akhadi, 2024), (Mukhtaruddin et al., 2024), (Sadjiarto et al., 2024), (Yoshida, 2022), (Nurlis et al., 2021)
Family Firm	Positive	(Almaharmeh et al., 2024), (Sagina et al., 2023), (Raditya et al., 2020), (Kovermann & Wendt, 2019), (López-González et al., 2019), (Rini & Herliansyah, 2019), (Gaaya et al., 2017), (Henrekson & Waldenström, 2016), (Annuar et al., 2014)
	Negative	(Gianti & Ratnawati, 2024), (Hilmi et al., 2022), (Mafrolla & D'Amico, 2016), (Steijvers & Niskanen, 2014)
	Not Significant	(Tarmizi et al., 2023), (Sujendra et al., 2019), (Masripah et al., 2016)

Mixed findings have been found in studies on the impact of family firms and earnings management on tax avoidance. The majority of research (6 studies) indicated a positive correlation between tax avoidance and earnings management, with companies that use earnings management typically avoiding higher taxes. In contrast, 2 studies showed a negative relationship, while 5 other studies found no significant effect. The majority of studies (9 studies) also show a positive relationship between Family Firm and Tax Avoidance, meaning that family firms are more active in avoiding taxes. However, 4 studies showed a negative relationship, while 3 other studies found no significant effect.

This discrepancy in outcomes demonstrates how different factors influence how Earning Management and Family Firms affect tax avoidance. Earnings manipulation to lower taxes may be the reason of the positive correlation between tax avoidance and earnings management (Ayem & Titania, 2024; Rahayu et al., 2023; Thalita et al., 2022; Hong et al., 2022; MacCarthy, 2021; Irawan et al., 2020). The manager will strive to reduce the tax burden payable to maximize net profit in pursuit of bonuses. Research findings indicate that the lower the reported profit, the smaller the ETR value obtained. A low ETR value, or one approaching zero, signals tax avoidance activities undertaken by the company. This occurs because managers are likely to report profit amounts in line with policies designed based on utility considerations, which influence tax avoidance actions (Thalita et al., 2022). While a negative relationship occurs if earnings management increases transparency (Gunawan & Surjandari, 2022; Amidu et al., 2019). In addition, the results that Earning Management has no effect on Tax Avoidance suggest that the effect may vary depending on the main objective of earnings management (such as meeting profit targets), the type of method used (e.g., accrual-based or real activity), and the level of regulatory oversight in the firm's environment (Servantlord & Akhadi, 2024; Mukhtaruddin et al., 2024; Sadjiarto et al., 2024; Yoshida, 2022; Nurlis et al., 2021).

In terms of the relationship between Family Firm and Tax Avoidance, a positive relationship is generally attributed to the drive to maintain family control and stability within the firm, so tax avoidance practices are undertaken to maintain financial resources (Almaharmeh et al., 2024; Sagina et al., 2023; Raditya et al., 2020; Kovermann & Wendt, 2019; López-González et al., 2019; Rini & Herliansyah, 2019; Gaaya et al., 2017; Henrekson & Waldenström, 2016; Annuar et al., 2014). However, a negative relationship may occur if family firms prioritize long-term reputation and business sustainability, given the great reputational risk of being involved in a tax scandal (Gianti & Ratnawati, 2024; Hilmi et al., 2022; Mafrolla & D'Amico, 2016; Steijvers & Niskanen, 2014). Meanwhile, findings showing no effect of family firms on tax avoidance may reflect differences in management culture, ownership structure, or the level of management professionalization within family firms (Tarmizi et al., 2023; Sujendra et al., 2019; Masripah et al., 2016).

CONCLUSION

This systematic literature study analyzes 29 articles published in international journals between 2014 and 2024 on the impact of earnings management and family firms on tax avoidance. The publication of articles varies each year, with 2024 having the largest number. The most frequently used theory is Agency Theory, either alone or in combination with other theories. The variables "Family Firm" (52%) and "Earning Management" (45%) are the most frequently used as independent variables. The results show variations in the influence between earnings management and family firms on tax avoidance, with some studies finding a positive relationship, some negative, and others insignificant.

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