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Studi Analisis Terhadap Faktor-Faktor yang Mempengaruhi Persistensi Laba pada Perusahaan (Kasus Perusahaan Manufaktur di Indonesia Periode 2021–2023)

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ABSTRACT

The Covid-19 pandemic is a problem that occurs in all industries around the world, including Indonesia. Companies are asked to recover from the Covid-19 pandemic by providing stable Company profit performance for the benefit of stakeholders. Many studies have conducted research related to the persistence of Company profits during and before the pandemic. Considering this, this study uses a different perspective, namely taking the research time after the Covid-19 pandemic. This study examines the relationship between institutional ownership, managerial ownership, independent board of commissioners, audit committee and book tax difference with the persistence of Company profits. This study uses a sample of manufacturing sector companies listed on the Indonesia Stock Exchange in 2020 to 2023. The findings reveal that institutional and managerial ownership do not significantly influence earnings persistence after the pandemic. Conversely, the independent board of commissioners, audit committee, and book-tax difference significantly affect earnings persistence. These results provide important implications for corporate governance practices in the Indonesian capital market.

***Keywords**: Institusional Ownership, Managerial Ownership, Independen board of commissioners, Audit committee, book tax difference, earnings persistence.*

Introduction

Financial reports are one source of information about an entity that reflects the financial condition of the company's operating results in a certain period (Diliasmara and Nadirsyah, 2019). Financial reports are usually used by internal and external parties. Internal parties to the company such as managers, employees, and directors. While external parties to the company such as shareholders, the public, the government, and others. Capital market players need information to make investment decisions, the investment required is in the form of financial reports published by public companies. The most important component in financial reports used in decision making in a company is profit.

The Covid-19 pandemic substantially disrupted corporate profits across sectors due to reduced consumer demand and sustained operational costs. Mariani and Suryani (2021) emphasized the importance of providing relevant, timely financial reports to assist investment decisions. Earnings persistence, reflecting the quality and sustainability of profits, has thus become a focal point.

Earnings persistence is the center of attention for financial statement users because it is an important component of quality profits. Pratomo and Nuraulia (2021) state that earnings persistence is a profit that has the ability as an indicator of future period profits (future earnings) generated by the company repeatedly (repetitively) in the long term (sustainable). Earnings persistence is an important aspect because persistent company profits will provide confidence to investors (Pratomo and Nuraulia, 2021).

Institutional ownership has the ability to monitor manager behavior. In addition, institutional ownership is able to align the interests of management and shareholders because it is able to limit managers from improving company performance so as to obtain more persistent profits (Munir, 2022). Increasing managerial ownership in the company will make managers responsible for their financial statements because managers have a role as shareholders (Munir, 2022). The audit committee is a committee formed by the board of commissioners to help carry out its duties and functions. The audit committee was formed in an effort to create good corporate governance which is expected to have a positive impact on the quality of the company's profits.

In addition, the difference in book tax (book tax difference) is an important factor in determining the company's profit because taxes are seen as burdens and expenses that provide indirect benefits through the form of goods or services. The board of commissioners has a positive effect on the process of preparing quality financial statements, an independent board of commissioners ensures higher quality financial reporting (Khasanah and Kartika, 2022).

This study develops from research conducted by Munir (2022) which examines the structural influence of ownership and audit committees on Earnings Persistence. This study adds the variables of an independent board of commissioners and book tax difference. Based on the background of the problems that have been discussed previously, the formulation of the problems in this study include: Do institutional ownership, managerial ownership, independent board of commissioners, audit committee, book tax difference affect Earnings Persistence.

Literature Review

Agency Theory

Agency Theory Agency theory explains the relationship between shareholders (principals) and management (agents), assuming individuals are self-interested, rationally bounded, and risk-averse (Eisenhardt, 2010). Information asymmetry arises when managers possess superior knowledge about the company. Corporate governance mechanisms, including ownership structure and supervisory bodies, mitigate agency conflicts.

Earnings Persistence

Earnings Persistence is profit that has the ability as an indicator of future period profits (future earnings) generated by the company repeatedly (repetitively) in the long term (sustainable) (Penman, 2002). Current year's profit can be an indicator and reflect the sustainability of future profits or is called persistent profit (Potharla, 2022). Earnings Persistence as a measure that can predict future profits based on the movement of changes in the current year. If the profit is of good quality, the prediction results will be more accurate and can avoid mistakes in predicting future company profits. Persistent profit is accounting profit that contains little or no errors (noise) so that it is able to reflect the actual financial performance of the company. Higher earnings persistence implies superior earnings quality, reflecting true financial performance.

Institutional Ownership

Institutional Ownership is ownership by the government, financial institutions, foreign institutions, legal entities, and other institutions (Jensen, 1986). Institutional ownership has the ability to control management through an effective monitoring process, so that it can affect Earnings Persistence. Institutional ownership can show a fairly strong corporate governance mechanism to monitor management in the company, because institutions have the resources, abilities and opportunities to help and organize managers to focus more on company value. The company expects capital in the form of funds from institutional investors for the company's operational business activities. Institutional investors do not immediately trust a company that needs their capital. Before investing their capital in the company, institutional investors usually understand the company that will be lent funds regarding future prospects. To gain the trust of institutional investors, namely with the company's good image, reliable and relevant information provided by the company's managers, so that it can support Earnings Persistence in the future.

According to agency theory, there is a conflict of interest between managers (agents) and owners of the company (principals), where managers may not always act in the interests of the owners. Institutional ownership—namely, ownership of shares by institutions such as pension funds, insurance companies, and other institutional investors—acts as an effective monitoring mechanism for management.With the supervision of institutional investors, management tends to avoid earnings manipulation and focuses more on long-term performance. This improves earnings quality and makes the company's earnings more persistent, that is, they tend to be stable and sustainable over time. Some studies that have been conducted, namely (Pratomo & Nuraulia, 2021), (Hasanah et al., 2025), (Sukma & Triyono, 2021), (Mergia et al., 2021), (Munir, 2022), (Hidayatul et al., 2022). Based on this explanation, the hypothesis proposed:

H1: institutional ownership has an effect on earnings persistence

Managerial Ownership

Managerial ownership is a number of company shares owned by the company's management. Managerial ownership can be measured by the proportion of company shares owned by company management divided by the total shares outstanding. The higher the managerial ownership of the company outstanding by management, the lower the income smoothing practice will be (Baik et al., 2020). Higher managerial ownership can benefit shareholders because there is an increase in incentives for managers to improve the company, but on the other hand if managerial ownership is too large it will cause managers to tend to group together so that the company's value will decrease when managerial ownership increases (Saona et al., 2020). Increasing managerial ownership by managers is motivated to improve performance in accounting for financial reports and it is hoped that managers will act in accordance with the wishes of the principal.

According to agency theory, a conflict of interest arises when managers (agents) have different goals than the company's owners (principals). Managerial ownership, namely share ownership by managers, can reduce this conflict because managers will be more motivated to act in the interests of the company, because they are also part of the owners. With the increasing alignment of interests between managers and owners, managers tend to make long-term oriented decisions and avoid profit manipulation practices. This contributes to profit persistence, namely the consistency and sustainability of profits over time. Some studies that have been conducted, namely (Aprilia Maharani Firdousy et al., 2022), (Pratomo & Nuraulia, 2021), (Agustian, 2020), (Mergia et al., 2021), (Munir, 2022). Based on this explanation, the hypothesis proposed:

H2: managerial ownership has an effect on earnings persistence

Independent Board of Commissioners

An independent board of commissioners is a board of commissioners who come from outside the company who have no affiliation with other members of the board of commissioners, shareholders, directors or company management. Independent commissioners carry out a supervisory function over the board of commissioners to be more objective in carrying out their duties. Khasanah and Kartika (2022) defines an independent commissioner as someone who is not affiliated in any way with the controlling shareholder. Does not have an affiliated relationship with the board of directors or board of commissioners and does not serve as a director in a related company. Yendrawati (2015) on the Indonesia Stock Exchange there is a rule that a company must have at least 30% independent board of commissioners so that supervision can be carried out in such a way.

In agency theory, independent commissioners act as a monitoring mechanism designed to reduce conflicts of interest between management (agents) and owners (principals). Because independent commissioners do not have personal relationships or direct financial interests with management, they can carry out objective and effective monitoring. With strong monitoring from independent commissioners, management will be more motivated to present transparent financial reports and not manipulate earnings. This encourages the creation of quality and sustainable profits, thereby increasing profit persistence. Some studies that have been conducted, namely (Hidayatul et al., 2022), (Khasanah & Kartika, 2022), (Handriani, 2020), (Maulita & Nailufaroh, 2022). Based on this explanation, the hypothesis proposed:

H3: independent board of commissioners has an effect on earnings persistence

Audit Committee

The audit committee is a committee formed by the board of commissioners with the aim of assisting in conducting an audit of the implementation of the board of directors' functions in managing the company (Wu et al., 2015). The task of the Audit Committee is to provide independent professional opinions to the board of commissioners and indicate matters that require attention from the board of commissioners. The indicator used is the number of audit committee members from the perspective of agency theory, members of the board of commissioners who come from outside the company are in charge of overseeing the role of other executives, if there is no supervision from independent commissioners, it will be more likely that other executives can manipulate their positions by gaining full control over their own remuneration and securing their positions (Lukviarman, 2016).

In agency theory, the audit committee serves as a monitoring mechanism to reduce conflicts between management (agent) and owners (principals). The audit committee is tasked with ensuring that the financial reporting process is transparent, accurate, and in accordance with accounting standards. With effective supervision from the audit committee, the potential for manipulation or profit engineering by management can be minimized. This encourages the creation of quality and sustainable profits, thereby increasing profit persistence. Some studies that have been conducted, namely (Sukma & Triyono, 2021), (Aprilia Maharani Firdousy et al., 2022), (Hasanah et al., 2025), (Munir, 2022), (Hidayatul et al., 2022). Based on this explanation, the hypothesis proposed:

H4: audit committee has an effect on earnings persistence

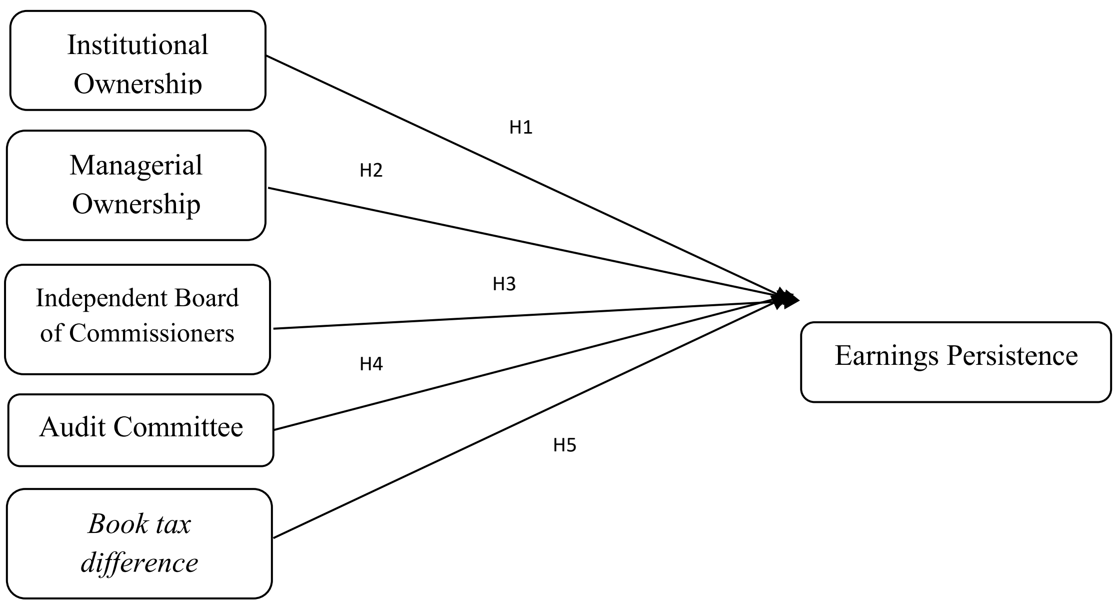
Book tax Difference

The difference in the amount of accounting profit or commercial profit with fiscal profit or taxable income. This difference can occur due to the existence of PSAK regulations, different tax laws and the freedom that has been given to managers in considering a transaction in the company. Book tax difference in tax analysis is one way to assess the quality of a company's profit, because there is little accounting freedom allowed in measuring fiscal profit, so that book-tax difference can provide information about management discretion accrual. Book tax difference can be used as a tool for evaluating accounting profit, because basically little freedom is allowed in calculating fiscal profit, so that the difference between accounting profit and fiscal profit can reflect information regarding the extent of management policy in the accrual process (Hasanah et al., 2025).

In agency theory, differences in interests between management (agent) and owners (principals) can encourage management to manage earnings for personal gain. Book tax difference is the difference between accounting profit (for financial reporting) and taxable profit (for tax purposes). A large BTD value often reflects accounting manipulation or aggressiveness. A high BTD can be an indication of low earnings quality, because management may manipulate to show better performance in the financial statements. This causes earnings persistence to decrease, because reported earnings do not reflect actual economic performance. Some studies that have been conducted, namely (Ashma' & Rahmawati, 2019), (Hasanah et al., 2025), (Agustian, 2020). Based on this explanation, the hypothesis proposed:

H5: book tax difference has an effect on earnings persistence

Figure 1. Research Framework



RESEARCH METHOD

Research Design

This research design is a quantitative research type. The data used is secondary data by looking at the annual reports of manufacturing companies listed on the Indonesia Stock Exchange (IDX) in the 2021-2023 period. This study aims to test the effect of institutional ownership, managerial ownership, independent board of commissioners, audit committee, and book tax difference on Earnings Persistence.

Population and Sample

The population in this study are manufacturing companies listed on the Indonesia Stock Exchange (IDX) in the 2021-2023 period. The sampling method uses a purposive sampling technique, which is a sampling technique with certain considerations (Ghozali, 2014). With the following criteria for selecting research samples:

1. The companies used in this study are manufacturing companies listed on the Indonesia Stock Exchange (IDX) and publish annual reports ending on December 31 for the 2021-2023 period consecutively.
2. Companies that publish reports in rupiah currency.
3. The company that post positive profit.
4. Manufacturing companies that have the information needed by researchers include institutional ownership, managerial ownership, independent board of commissioners, audit committee, book tax difference and Earnings Persistence.

Dependent Variable

The dependent variable in this study is earnings persistence. Earning Persistence can be interpreted as expected future earnings and reflects the sustainability of earnings in the future (Penman, 2002). Measurement of earnings persistence is proxied by the regression coefficient value between current period operating profit and previous period operating profit which is then multiplied by the natural logarithm of last year's operating profit. Operating profit is used as a measure of high persistence because operating profit is income derived from the company's main activities. The measurement uses the following formula:

$$P0 = \beta0 + \beta1P0t\text{-}1 + e$$

Independent Variables

Institutional Ownership

Institutional ownership is the percentage of voting rights held by institutions, both financial, non-financial, and legal institutions (Pratomo and Nuraulia, 2021). Institutional Ownership is measured based on the amount of share ownership by institutional investors compared to the total of the company, which can be formulated as follows:

$$\text{IO} = \frac{number\ of\ institusional\ shares}{number\ of\ shares\ outstanding} x\ 100\%$$

Managerial Ownership

Managerial ownership is the number of company shares owned by the company's management. Managerial ownership can be measured by the proportion of company shares owned by the company's management divided by the total number of different shares. The higher the managerial ownership of the company in circulation by the management, the lower the income smoothing practice will be (Sintya and Simbolon, 2024). Managerial ownership can be formulated as follows:

$$\text{MO} = \frac{number\ of\ managerial\ shares}{number\ of\ shares\ outstanding} x\ 100\%$$

Independent Board of Commissioners

An independent board of commissioners is a board of commissioners who come from outside the company who have no affiliation with other commissioners, shareholders, directors or company management (Khasanah and Kartika, 2022). Independent commissioners carry out the supervisory function of the board of commissioners to be more objective in carrying out their duties, can be formulated:

$$\text{IBC} = \frac{number\ of\ independent\ board\ of\ commissioners}{number\ of\ board\ of\ commissioners} x\ 100\%$$

Audit Committee

The audit committee is defined as the existence of an audit committee owned by a company. The audit committee variable in this study is measured using the number of audit committee members in the company (Al-Rassas and Kamardin, 2015).

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Book Tax Difference

The difference between accounting profit and fiscal profit (book tax difference) using a proxy of deferred tax liabilities or assets, if using deferred tax assets then it is positive, if using deferred tax liabilities then it is negative (Hasanah et al., 2025). So it can be formulated:

$$\mathrm{BTD} = \frac{\text{deferred tax liabilities or assets}}{\text{average total assets}}$$

Multiple Regression Analysis

To analyze the effect of institutional ownership, managerial ownership, independent board of commissioners, audit committee, book tax difference, leverage, and company size on Earnings Persistence, multiple linear regression analysis is used with hypothesis testing. Multiple linear regression analysis is used to analyze the influence of independent variables on dependent variables. The following is a regression equation model that will be tested:

$$\mathrm{EP} = \propto + \beta 1\ \mathrm{IO} + \beta 2\ \mathrm{MO} + \beta 3\ \mathrm{IBC} + \beta 4\ \mathrm{AC} + \beta 5\ \mathrm{BTD} + €$$

EP = Earnings Persistence

α = Constant

IO = Institutional Ownership

MO = Managerial Ownership

IBC = Independent Board of Commissioners

AC = Audit Committee

BTD = Book Tax Difference

e = Error of other items/variables not examined

Results and discussion

Data Description The data used in this study is a type of secondary data (archival data). Descriptive statistics of the research data can be seen in table 1.

Table 1. Descriptive Statistics of Data

	N Statistic	Range Statistic	Minimum Statistic	Maximum Statistic	Mean Statistic	Mean Std. Error	Std. Deviation Statistic	Variance Statistic
EP	151	1.87	-.47	1.40	.6349	.02774	.34088	.116
IO	151	53850.00	.00	53850.00	423.6807	356.17979	4376.81058	19156470.842
MO	151	81780.00	.00	81780.00	8255.7748	1315.06941	16159.84349	261140541.576
IBC	151	2.17	.17	2.33	.4174	.01544	.18978	.036
AC	151	2.00	3.00	5.00	3.1126	.02747	.33750	.114
BTD	151	.11	-.07	.04	-.0017	.00173	.02131	.000

Data Quality Testing

Normality Test

Thus, to meet the BLUE rule requirements, the first data quality test is the normality test for the 401 observation data. Data is normally distributed if the Sig value is >0.05. The results of data processing produce the following Kolmogorov Smirnov (K-S) table output:

Tabel 2. Kolmogorov Smirnov Normality Test

		Unstandardized Residual
N		151
Normal Parameters[a,b]	Mean	.0000000
	Std. Deviation	.31907796
Most Extreme Differences	Absolute	.066
	Positive	.040
	Negative	-.066
Test Statistic		.066
Asymp. Sig. (2-tailed)		.200[c,d]

The results of the data normality test with Kolmogorov Smirnov can be seen in the Asymp Sig (2-tailed) figure with a significance level of 5% or 0.05. Based on table 4.2 presented above, it can be concluded that the level of significance for all variables is greater than 0.05, namely the Asymp Sig

(2-tailed) value of 0.200. The conclusion from these results is that the data has been normally distributed so that the model meets the normality test.

Heteroscedasticity Test

The following is attached in the form of Table 3 below the output of the heteroscedasticity test data processing results.

Tabel 3. Heteroscedasticity Test

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.467	.148		3.161	.002
	KepemiIikan Institusional	-3.878E-6	.000	-.092	-1.097	.274
	Kepemilikan Manajerial	1.850E-7	.000	.016	.195	.845
	Dewan Komisaris Independen	.094	.080	.097	1.183	.239
	Komite Audit	-.079	.046	-.145	-1.736	.085
	Book Tax Difference	-.192	.729	-.022	-.263	.793

a. Dependent Variable: abs_res1

The heteroscedasticity test is a test that aims to determine whether there is an inequality of variance from one residual to another observation in the research model. Based on Table 4.3, it can be seen that the significant value of all independent variables is above 0.05 so that it can be said that there is no heteroscedasticity.

Multicollinearity Test

The following is attached in the form of Table 4 below the output of the multicollinearity test data processing results:

Tabel 4. Multicollinearity Test

Model		Collinearity Statistics	
		Tolerance	VIF
1	(Constant)		
	Kepemilikan Institusional	.938	1.066
	Kepemilikan Manajerial	.959	1.043
	Dewan Komisaris Independen	.982	1.018
	Komite Audit	.941	1.063
	Book Tax Difference	.930	1.075

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Table 4.4 above shows that the tolerance value of each is above 0.1 and the VIF value is below 10. Based on these results, it can be said that there is no multicollinearity, which means there is no high relationship between each independent variable.

Autocorrelation Test

The following is attached in the form of Table 5 below the output of the autocorrelation test data processing results.

Tabel 5

Autocorrelation Test

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.352[a]	.124	.094	.32453	1.862

Autocorrelation test using the Durbin Watson test, table 5 shows that the Durbin Watson value of 1.862 is greater than dU 1.8028 and less than 4 - dU 2.1972. Thus it can be concluded that there is no autocorrelation in the regression model used in this study.

Determinant Test

The following is attached in the form of Table 6 below the output of the R Square determinant test data processing results

Tabel 6

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.352[a]	.124	.094	.32453	1.862

The value of the determinant coefficient (R2) is 0.124. This explains that profit persistence is influenced by the variables of institutional ownership, managerial ownership, independent board of commissioners, audit committee and book tax difference by 12.4%, while the remaining 87.6% is influenced by other variables outside the study

F Test

The following is attached in the form of Table 7 below the output of the F test data processing results.

Tabel 7

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	2.158	5	.432	4.098	.002[b]
	Residual	15.272	145	.105		
	Total	17.429	150			

a. Dependent Variable: PL

b. Predictors: (Constant), BTD, KI, DKI, KM, KA

The F Sig value in table 4.7 shows the probability value (Sig) <α, so it can be said that there is a simultaneous influence of the independent variable on the dependent variable. The probability value generated from the data processing output is 0.000 or a significant level at the 5% level. The conclusion from the output results is significant and the equation **model is stated as FIT.**

Hypothesis Testing

Hypothesis testing uses a simple linear regression equation using the SPSS analysis tool. This test is carried out to determine the results of the hypothesis proposed in the study. The output results can be seen in table 8 below:

Tabel 8

Hypothesis Testing

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.101	.261		.387	.699
	Kepemilikan Institusional	-3.574E-6	.000	-.046	-.572	.568
	Kepemilikan Manajerial	-8.509E-7	.000	-.040	-.508	.612
	Dewan Komisaris Independen	.277	.141	.154	1.970	.051
	Komite Audit	.140	.081	.138	1.725	.087
	Book Tax Difference	4.971	1.290	.311	3.855	.000

Table 4.8 shows that the results of the hypothesis t-test, the influential independent variables, namely the independent board of commissioners, have a calculated t of 1.970 and a significant value of 0.051 (**), the audit committee has a calculated t of 1.725 and a significant value of 0.087 (**), book tax difference has a calculated t of 3.855 and a significant value of 0.000 (***).

The effect of institutional ownership on earnings persistence

The result of testing hypothesis 1 is that institutional ownership has no effect on earnings persistence, this result is inconsistent with the hypothesis proposed. This implies that large institutional share ownership can have a direct impact on management so that it can provide informative earnings. Institutional ownership is the ownership of company shares by institutions or in other words, institutions are also shareholders. Institutional ownership will encourage management to be more transparent about the financial information they report and all the decisions they make. The results of this study are supported by research conducted Hasanah *et al*., (2025), Sintya and Simbolon (2024), Sukma and Triyono (2021).

The effect of managerial ownership on earnings persistence

The result of testing hypothesis 2 is that managerial ownership has no effect on earnings persistence, this result is inconsistent with the hypothesis proposed. This implies that large institutional share ownership can suppress manager behavior in manipulating accounting figures because it will have a direct impact on management so that it can provide informative earnings. Managerial ownership is the ownership of company shares by managers or in other words, managers are also shareholders. Managerial ownership will encourage managers' motivation and direct them to be more transparent about the financial information they report and all the decisions they make. Agency theory (Jensen and Meckling, 1976) states that with managerial ownership, it will align the incentives of managers (agents) and shareholders (principals) and will reduce agency costs so that the costs incurred by the company become lower. If managers own shares in the company, then managers in making short-term and long-term decisions will provide the best decisions not only oriented towards personal interests. It can be said that managerial ownership can maintain a balance of interests within the company, between shareholders and company management. Thus, share ownership by managers is expected to make them publish quality income statements for shareholders, namely themselves. Conversely, if managerial ownership is low, the possibility of opportunistic manager behavior will increase. The results of this study are supported by research conducted Mergia *et al*.,(2021), Agustian (2020), Nurochman and Solikhah (2015)

The influence of the independent board of commissioners on Earnings Persistence

The results of testing hypothesis 3 are that the independent board of commissioners has an effect on Earnings Persistence, this result is in accordance with the hypothesis proposed. The independent board of commissioners has a crucial role in the supervision and governance of the Company, especially in maintaining transparency and accountability of management. One significant impact is the Company's ability to maintain consistent and sustainable profits over time. Independent commissioners also encourage the implementation of sustainable and ethical business practices. In short, the independent board of commissioners has an important role in strengthening good corporate governance, not only supporting transparency and accountability but also on the company's Earnings Persistence. The independent board of commissioners in overseeing financial statements and mitigating the risk of opportunistic management creates a conducive environment for achieving stable and sustainable financial performance. The results of this study are supported by research conducted Khasanah and Kartika (2022), Hidayatul *et al*., (2022), Maulita and Nailufaroh (2022).

The influence of the audit committee on Earnings Persistence

The results of testing hypothesis 4 are that the audit committee has an effect on Earnings Persistence, this result is in accordance with the hypothesis proposed. The audit committee has a strategic role in corporate governance, especially in overseeing financial statements and compliance with regulations. The existence of an effective audit committee helps prevent financial statement manipulation that may be carried out by management to achieve short-term profit targets. By ensuring compliance with applicable accounting standards and verifying financial statements carefully, the audit committee plays a role in maintaining the integrity and quality of reported earnings. High-quality earnings, namely earnings that reflect actual economic performance, tend to be more stable and can be maintained in the long term, thereby increasing Earnings Persistence. The results of this study are supported by research conducted Hasanah *et al*., (2025), Hidayatul *et al*., (2022), Maulita and Nailufaroh (2022)

The effect of book tax difference on Earnings Persistence

The results of testing hypothesis 5 are that book tax difference (BTD) has an effect on Earnings Persistence, this result is in accordance with the hypothesis proposed. The magnitude of the difference between accounting profit and tax profit can be an indication of the quality of the Company's profit. Accounting profit that is higher than tax profit may be the result of short-term accounting manipulation to increase the Company's profit. Profits generated from manipulative practices tend to be unstable and difficult to maintain because they are not supported by actual operational performance. BTD reflects the Company's tax strategy. Companies take advantage of loopholes in tax regulations to reduce their tax liabilities which can result in lower taxable income compared to book income. BTD has important implications for Earnings Persistence. A significant difference between accounting and taxable profit may indicate poor earnings quality or unhealthy management practices. On the other hand, a reasonable BTD reflects that the Company's stable earnings are the actual operational performance, which contributes to better earnings persistence. For stakeholders, such as investors and financial analysts, monitoring the book tax difference is one of the important indicators in assessing the Company's earnings quality and long-term prospects. The results of this study are

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supported by research conducted Hasanah *et al*., (2025), Agustian (2020), Ashma' and Rahmawati (2019)

Conclusion and Suggestions

This study examines the factors that make the Company's profit more persistent. This study was conducted for 3 years of research observation, namely from 2020 to 2022 using a sample of manufacturing companies listed on the Indonesia Stock Exchange. The research variables used are institutional ownership, managerial ownership, independent board of commissioners, audit committee, book tax difference and Earnings Persistence.

Based on the results of multiple linear regression using SPSS from the 5 hypotheses proposed by the researcher, there are 2 hypotheses that are rejected and 3 hypotheses that are accepted. The rejected hypotheses are hypothesis 1 and hypothesis 2, namely institutional and managerial ownership have an effect on Earnings Persistence. The ownership structure within the Company does not affect the Company's profit. This is due to pressure from stakeholders on management performance to be able to restore the Company's profit after Covid-19 so that management and institutional share ownership, both large and small, have the same motivation for the Company's performance. The accepted hypothesis is hypothesis 3, hypothesis 4 and hypothesis 5, namely the independent board of commissioners, audit committee and book tax difference have an effect on Earnings Persistence. The independent board of commissioners has a supervisory role in the Company's performance, especially consistent profits. The audit committee in the Company has a crucial role to see whether management is running the Company in accordance with the roadmap reminded by shareholders. A reasonable book tax difference reflects that the Company's stable profit is the actual operational performance, which contributes to better Earnings Persistence. For stakeholders, such as investors and financial analysts, monitoring the book tax difference is an important indicator in assessing the quality of the Company's profit and long-term prospects

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