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Identification of transfer pricing practices in the era of multinational company competition

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***Abstract*---**This study presents the results of identifying practical transfer pricing among multinational companies operating in an era full of global competition. The study is to gain an understanding and experience of practical transfer pricing among foreign companies operating in Indonesia. Our data search was conducted on international publications. After getting the data, our in-depth data analysis efforts involve a data evaluation system, data interpretation, and coding so that the data we produce answers the study questions with the highest principles. We report this study is a descriptive qualitative data study guided by studies and evidence in the field so that we can arrange this style with a phenomenological approach, which is an effort to examine and explore the data in-depth so that we can use the data and discuss it as findings. The literature sources that we visited were complications such as Elsevier, Taylor and Francis, Google books, application, and Eric. Using keywords search, which included “transfer pricing, corporate practice, international, competition era, and identification."

***Keywords*---**competition, multinational companies, practice, tax payment, transfer pricing.

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Introduction

One of the advancements of the era of business globalization is that more and more companies are operating in different countries to gain the benefits of transfer pricing (Göx & Schiller, 2006). One of the advantages of price transfers is the taxation policies and rules from one country to another (Niu et al., 2019). Because of these differences, opportunities and opportunities for companies operating in several countries will be easy for them to achieve (Caurel, 2020). This happens because there are risks for tax governance in each country, namely efforts to avoid taxpayers through the transfer price method that occurs in companies located in several countries in business that are in different countries (Hendriarto, 2021). For this reason, studying and understanding the practice of transfer prices related to the operation of several companies in several states is part of an effort to face business competition in the global era (Sansing, 2014).

Transfer pricing will be crucial in business and competition between companies in every country in the global era (Kothandaraman & Wilson, 2001). This is important because transfer pricing can ensure transactions between companies and other companies as if they were between parties who have no business relationship (Cristea & Nguyen, 2016). With the transfer pricing mechanism, companies can maintain their business profitably because the transfer rates have something to do with tax rules that vary from country to country (Lyal, 2015). Transfer pricing is achieved proactively to avoid the taxpayers imposed on every company doing business on an international level evading income tax (Cravens, 1997). On this basis, companies feel it is essential to manage transfer pricing (Davies et al., 2018). In other words, transfer pricing is a reasonable price charged on the components of goods and services between the related company parties. With these inter-company transactions, transfer pricing will be essential because every country that operates wants tax inputs as income for transactions carried out by companies (Alsamawi et al., 2017; Becker & Fuest, 2012).

However, if companies set transfer prices by lowering the prices of goods and services to avoid their tax bill, it is a deplorable practice (Ding et al., 2015). When viewed from the accounting efficiency of transfer prices, it will undoubtedly affect the company's accounting governance, the first of which will affect the company's costs and revenues between each company when transacting (Dyanasari et al., 2021). Transfer costs also affect the performance of each division of the company because the division manager's incentives when selling goods internally to the company and externally will also decrease (Adams & Drtina, 2010). Thus, transfer pricing is responsible for managerial accounting for the sale of other products and services. For example, if a subsidiary sells goods to a large company, the transfer price of the goods paid by the parent to a small company is considered a transfer of prices (Kustina et al., 2019). A suitable transfer pricing method is better because the profit from the transaction will benefit the company and the state in terms of tax revenue (Ifeanyichukwu & Peter, 2018). That is why the transfer price is determined using the profit-sharing method, both large and small (Nielsen et al., 2010).

Avoid mistakes in determining the transfer price practice in running a business wherever the company operates, and several strategies can be used in determining y choose the transfer price method so that in determining a reasonable transfer price if the transaction is more controlled between the companies conducting the transaction (Basso et al., 2011). This is important because the transfer's nature is very complex from the assessment of various angles and the intellectual feasibility of the method. Because it is very complex, there is no correct answer to determine which method is the most efficient. Choosing a transfer pricing methodology should be carried out first; studies determine the method to find out which one is most appropriate following the facts and conditions of transactions that apply in inter-state companies (Meng et al., 2011).

According to Choi & Xirouchakis (2014), there are transfer price method schemes that are often used as guidelines, namely the framework that has been determined by economic development cooperation organizations which they have acknowledged that there are several methods of determining the most efficient transfer price and are commonly used, for example, the transfer price method that does not require comparable. There is also another method, namely resale transfer prices. At the same time, the following method is the additional cost method, where this method has transaction advantages such as the net margin method for transactions (Miller & Johnson-Laird, 2013). So with the above method in determining transfer prices with these five methods, one of the most widely used and overcome by economic development cooperation organizations (Chwolka et al., 2010).

However, companies can also use other recommended methods but should analyze with other transfer prices. If the economic cooperation organization recognizes no method, the company may decide not to use the recognized method here, as long as the company has sufficient data and reasons so that they no longer need to get a transfer price recommendation (Schuster, 2015). Because if the company uses a method that the economic cooperation organization recognizes, then the company no longer needs to clarify the method they choose.

The scheme for choosing the transfer pricing method is significant in determining the fixing price so that the company understands which one is the most suitable for use by considering several factors related to goods and service transactions (Cecchini et al., 2013). Because each method certainly has advantages and disadvantages, and this is adjusted to the chosen method considering the nature of the controlled transaction determined through this rigorous analysis, there will be a comparison of selected data (Sansing, 2014).

By comparing the micrometer, which is called the reliability of the completion and the comparison required, the company must choose the method in placing the transfer price that will provide the most relevant results to be studied, not by selecting the option by choosing the most secure and convenient (Rahmati, 2017). Finally, if each company makes a different contribution to the determination of the price of this transaction, the company will later get a risk that they must bear because this risk is considerable between the companies (Rossing, 2013). So it is enough to enter the search criteria for transfer pricing methods that can report potentially comparable uncontrollable transactions in just a few moments.

The guidelines for identifying transfer pricing are still being debated by experts and discussed by academics on an ongoing basis. Likewise, companies operating in several countries, along with increasingly globalized business trends and the mobility of the business itself (Clayson, 2016). To starting the desire to get an opportunity for discussion and scientific studies regarding the understanding of transfer pricing knowledge and perspectives in the country, this study is felt to be essential to continue to be carried out with the hope that this study can produce new outputs which will later become practical guides in the perspective of identifying transfer pricing practices among foreign companies (Asongu et al., 2019).

This study is intended to obtain an overview and identification and discuss in-depth the understanding of the contents of the transfer pricing issue for academic learning purposes while still based on the principles of field practice (Rizkya, 2020). The limitation of the discussion of this study is indeed based on efforts and academic enthusiasm so that it is not easy to get caught up in conceptual discussions that do not take into account the realistic principles of practice that have occurred so far in various corporate contexts that determine transfer pricing issues (Ilie, 2014). So that the discussion of this topic does not expand beyond the substance of the transfer pricing discussion in the practice of a global context, this study prioritizes the guidelines issued by cooperative economic organizations where they have issued multinational enterprises and tax emigration in 2010, so this salary also retains on previous research data with critical ideas and existing legal aspects so that companies operating in various countries have the same reference when implementing transfer pricing policies (Cristea & Nguyen, 2016).

Therefore, in the future, this discussion is expected to be useful for business people in making state tax decisions and business practice policy developers (Cooper et al., 2017). His relationship with tax authorities and academics interested in discussing transfer pricing issues and practices in an international context where today the world has become very global. Then the business will experience a shift and progress in the future along with advances in science and technology that increasingly provide convenience and the complexity of challenges in terms of business and other taxation (Saxena, 2015).

Method

This section presents the study of the steps of this kingdom we carry out. First of all, we determine the formulation of the problem to identify evidence of studies, understanding of transfer pricing, and practices among highly competitive multinational companies (Myers, 2019). Furthermore, after understanding the purpose of our study, we continued to search for data electronically on some literature written in various journals, books, academics, and some websites that discuss issues relevant to the theme of the study. After obtaining the relevant literature from some sources, we conducted an in-depth study and analysis of the data under a phenomenological approach to obtain the broadest possible data (Padilla-Díaz, 2015). We interpret in-depth to get study findings with valid and reliable standards. This study entirely relies on its data which is the scientific evidence presented by previous studies (Umanailo et al., 2019). So that we no longer need a field study that is currently in the stage of implementing public borders.

Meanwhile, the reporting of this study was carried out through a systematic review reporting which here we format in a qualitative study report by providing a deep understanding of issues regarding how to identify transfer pricing among companies operating in foreign countries, which today are indeed very cooperative in line with the era of globalization (Kebede & Lemma, 2020). The data search is carried out online, namely a keyword system such as transfer pricing, comma, competence, and multinational companies (Marshall, 2000). A series of reporting guidelines We follow several formats of reports of scientific studies that review and analyze data so that we decide on the format of the report in the qualitative form following the theme we raised, namely seeking understanding and identification on two critical transfer pricing variables and global company competition (Percy et al., 2015).

Discussion

Transfer pricing in the context of corporate taxation

As mentioned above, every company has rules and policies in deciding transfer prices every time they make purchases or transactions in the form of products or services, which are material bag activities, especially those who operate in many countries. In other words, transfer pricing is the price range determined by each company to other large companies that occurs when transactions between companies of the same parent or special relationship (Rossing, 2013). So every unit of the company indeed uses the concept and method of determining transfer pricing, which makes the goal as a profit by minimizing tax expenditures for their country, they must implement a transfer pricing system that can clearly state the profit and loss so that they do not have to pay taxes in full (Hunter et al., 2015). Because it is clear that each country has a tax system that is charged to every company that conducts transactions both domestically and abroad, which has been determined in an official document, namely the determination of transfer prices following the reporting regulations that have been provided so that transfer pricing can occur among companies both fellow company partners as well as with other companies with which they have business links in global practice (Lang et al., 2012).

Transfer pricing in Indonesia

In the context of understanding transfer pricing in Indonesia, this is a term used to describe a system or transaction tool between divisional companies in order to record every entry from the definition of sales of both goods and services and money out by the company division as a transaction partner (Huda, 2017). It can be understood that the purpose of transfer pricing is to serve as a medium for evaluating the performance conditions that occur in transactions between companies and can also be used by multinational companies to cover and minimize tax liability expenses with little make-up or engineering (Wardhana, 2019). With that aim, companies to access Kanya rely on certain relationships in carrying out transfer pricing, which is usually to understand the risks of issuing taxes (Metlissa & Wijayanti, 2021).

So, not all companies have a special relationship so that not all companies can do the same thing so that when one company with a significant transaction value still pays big, and there is a large company, this small gift is due to the relationship between the ownership factors of 2 companies which are one parent company. company (Muhammadi et al., 2016). If it is related to the taxation system and law in Indonesia, that is related to the relationship between companies because each company certainly has a smaller percentage rate to pay taxes with this relationship (Purwanti & Widyanti, 2020). Then it can be reemployed the number of tax payments; in other words, there is a family relationship, for example, this is an effort to reduce tax expenditures which will be different from when the company operates in a different country (Kusumawati, 2021; Höglund, 2017).

This is, of course, the company must follow the tax laws where the company is located. In the context of understanding in Indonesia itself, it is familiar with the term transfer pricing, and even quite many companies in Indonesia have done it, but the impact of tax reduction is not so pronounced. Each company has its parent (Nazihah & Fuadah, 2019). If the company does not feel the impact of steel too much, then credit deposit in practice always relies on transfer pricing by providing maximum results to the state (Nugraheni et al., 2017). This is an example of a good company complying with taxes by imposing the same tax rate every transfer pricing between fellow companies managed or organized by large companies (Rahmiati & Sandi, 2016). So in the implementation of transfer pricing, there are no problems that are so pronounced because if the company is perfect in another country, the story is that one company is in Indonesia. The other is abroad; this is a troublesome problem considering the tax system abroad is undoubtedly different from Indonesia (Khris & Whiteside, 2020).

Transfer price behavior among multinational companies

Company behavior can be understood by the internalization business theory, which is based on efforts to organize the company on the interdependence between the company's parties, all of which get rent by collectively collecting various capabilities or abilities, both the same or different abilities (Wong et al., 2011). When the market is in poor conditions, company expansion across national boundaries will be more efficient if the multinational company internalizes transfer prices that cannot be fully controlled (Flaaen, 2017). Many companies use a transfer price internalization strategy through the imposition of promotional costs to increase efficiency by reducing taxpayers.

Increasing the market share of multinational companies is not always good (Coase, 2012). Many assumptions corroborate this that internal transactions of companies with prices set internally can create efficiency (reducing transaction costs which have implications for minimal tax exits (Ding et al., 2015). The imposition of promotional costs borne by fellow companies that have a relationship This is a company internalization strategy to increase efficiency and market share of multinational companies (Fuest & Riedel, 2012). The studies of transfer price issues among multinational companies have shown that multinational companies in Indonesia practice profit shifting. Above is evidence that multinational companies practice profit shifting their profits in Indonesia to other countries with lower tax rates through aggressive transfer pricing practices. Kristiaji (2019), study contributes to his research on base erosion and profit shift factors in developing countries, including Indonesia.

Conclusion

In this final section, we will present the points from this study which aims to gain a new understanding and knowledge of transfer pricing practices among multinational companies operating in the era of competition. We believe that our reviewers from various regulatory background sources that we present have certainly answered a series of core problems of this kingdom by proving the evidence of scientific studies that we present with the latest data from 2010 to 2021. The critical points that we collect include transfer pricing regarding corporations and taxation. This is a method and motivation for any transfer pricing carried out by foreign and Indonesian delegates to seek efficiency and reduce tax expenditures because taxes are primarily determined by the size of the transactions between one company and another.

The next point that we will show is the transfer pricing system in Indonesia with operating companies where transactions can occur between large and small companies or subsidiaries of companies where they want to be mutually efficient and also look at work performance and financial records and at the same time to reduce the risk of shrinking tax payments. Online what we describe is an understanding of how multinational companies behave about transfers. The company's behavior is often to gain efficiency and relieve operational funds, and their tax management conducts behavior between companies within a family or parent company. Where they do, it is a form of cooperation and also often internal collaboration where other parties are not very involved.

Believe that this work certainly has many limitations and weaknesses. Therefore we hope for various supports that can be given and also criticism so that this work gets support and input for improving the quality of the data that we display considering that this time the data is one model, namely qualitative, so it is based on data From the evidence from studies that have been conducted previously, it is highly hoped that this study will become a good input for improving the quality of the implementation of traditional-themed studies in Indonesia.

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