

Transfer Pricing Policy among Foreign Companies; from Creativity to Innovation and Sustainability

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Abstract

The transfer pricing policy of every company operating in various countries certainly has differences and similarities in a very creative way towards innovation and high mobility, and they must comply with strategic rules and policies. Our data is obtained from a database of scientific journals, books, and other relevant literature to answer the study questions. After the data is collected, proceed with critical analysis, systematic coding, and relevant conclusions in answering the core issue, namely the transfer pricing policy in every foreign company. Based on the discussion and analysis of the data, we can conclude that every company operating in various countries has policies and rules regarding implementing transfer pricing. Their goal is that through the formulation of policies and execution of transfer pricing, they are always inseparable from creativity and innovation so that their company can be sustainable. Thus, the outcomes of this review may be useful as insight to efforts to develop similar studies in the future.

Keywords

Transfer Pricing Policies, Foreign Companies, Creativity, Innovation, Mobility



I. Introduction

Until entering the era of the technological revolution and since the last few decades, it has been seen that large companies are still the target of industrial workers and also that large companies are a source of profit-producing companies that dominate international finance (Tørsløv et al., 2018). Call it an example of an increasingly global company because its operations are global; namely, Microsoft Corporation became a public company with the most significant market capitalization value in the world. Microsoft now controls the market with the US \$ 2.49 trillion or equivalent to Rp. Thirty-five thousand four hundred fifty trillion (exchange rate of IDR 14,237 per US dollar). Walmart US retailer Walmart has been ranked number one according to the Fortune Global 500 since 2014 (Gil, 2021; Adler et al., 2018). Most of these organizations are global organizations with offices working all over the world and selling their goods worldwide. This animation returns to the public's understanding, especially scholastics and strategy producers, that the global element is associated with some task avoidance procedures. The accompanying passages authenticate this perception (Barrera & Bustamante, 2018).

Companies operating in many countries need to carry out transfer pricing with the objective of accounting governance to maximize profits by pricing goods or services carried out by organizational units from one company to other organizational units within the same company. This is because almost every company can do transfer pricing. This can only be done by multinational companies with subsidiaries in various countries to carry out

transfer pricing internationally (Park et al., 2016). It is interesting to study and discuss transfer pricing practices because transfer pricing is an activity that is prone to be called infringement activities, namely efforts that can be a form of Tax Avoidance and can also be a form of tax evasion in a country where the company operates (Winata, 2014). However, in the context of the Indonesian state, the provisions in the KUP Law emphasize that, on the one hand, the practice of Transfer Pricing is a form of tax planning that does not violate tax provisions. So the practice of transfer pricing is allowed in Indonesia. Even though this activity is an act of tax avoidance that is not allowed, due to the absence of a good business purpose, it only aims to avoid taxes, manipulate transactions, and not follow the legislators' intent (Hardeck & Hertl, 2014).

Rugman & Eden (2017) said transfer pricing is an intention to act and act to avoid transfer fees up to more than 50% of transactions between countries that occur in many multinational companies (Lohse & Riedel, 2013). Compared to the company's annual expenses, this is exceptionally mitigating, according to the acknowledgment of failure. So, transfer pricing is a loss for a country because the effort is to avoid spending taxes every year automatically, the country feels a loss of income. Cripe et al. (2016) say that they are willing to lose money which is unreasonable because the local company operates taxes way that was not advanced when the game industry was still not bright. While the need to emphasize the importance of understanding studies such as this one, this fund will affect other input costs because the state's capacity sometimes does not know what products and services they are transacting (Casson, 2013).

Multiple companies that have auxiliaries or associated organizations found abroad will generally move to evaluate because of the distinction in charge rates between the parent organization and auxiliary organizations found abroad (Fan et al., 2011). Move estimating plans that numerous worldwide organizations regularly complete redirect their benefits from nations with high duty rates to nations with low expense rates (Banerjee et al., 2015) to move benefits by settling on a choice to move to estimate, explicitly expanding the price tag or cost (overpay) or lessening the selling cost (under receipt). The impact of multinationals on the move valuing is upheld by a few investigations led by Richards et al. (2013), which show the outcomes that multinationals have a positive relationship to move to evaluate, while the consequences of examination directed that show that multinationals negatively affects face move estimating. The higher the company's leverage, the company tends to generate less cash, this is likely to affect the occurrence of earning management. Companies with high debt or leverage ratios tend to hold their profits and prioritize the fulfillment of debt obligations first. According to Brigham and Ehrhardt (2013), the greater the leverage of the company, it tends to pay lower dividends in order to reduce dependence on external funding. So that the greater the proportion of debt used for the capital structure of a company, the greater the number of liabilities that are likely to affect shareholder wealth because it affects the size of the dividends to be distributed. (Yanizzar, et al. 2020)

The larger the size of the company, the higher the practicality of the business and the transfer prices that are settled, the higher the profit that will be obtained. Large organizations will exchange estimates frequently enough to amplify organizational benefits. Past field studies which reveal that firm size has a positive effect on the evaluation of transfer prices are research directed by Richardson et al. (2013). Other studies by Marques & Pinho (2016) show constructive results from assessing firm size on the move. At the same time, Lohse & Riedel (2012) show that the organization's size has no impact on movement assessment. Another component that affects the evaluation of transfer prices is the productivity and innovation of the company. The benefit is an

organization's capacity to generate benefits. Organizations with high benefits will often move to forecasts to build organizational productivity. This is following the results of the examination of Richardson. Observing the importance of transfer prices among companies between countries and their impact on innovation and sustainability of state taxation, a study that can add new insights and understanding is fascinating to carry out (Smink et al., 2015).

II. Research Methods

In this material and method section, we will explain the procedures and steps that have been taken in carrying out this study, starting with problem formulation and ending with reporting the findings of the study (Maxwell, 2012). To understand how the transfer pricing policies by companies operating abroad from creativity efforts to high innovation and creativity. So it can be seen that transfer pricing has policies that will differ from one company to another even though they both operate abroad (Bradshaw & Stratford, 2010). The author believes that with high creativity, it is hoped that innovation and sustainability in every company will be able to provide convenience for each company and profits or income in the form of taxes for the country where the company is operated (Saldana, 2011). So to answer or gain insight into understanding transfer pricing policies among foreign companies, we have conducted a series of tests and evaluations of data that we obtained from various literature sources such as databases of scientific journal publications on economics and development as well as creativity and innovation in several publications that actively discuss transfer issues: pricing and creativity.

We scrutinize the existing data to understand this salary problem's conclusions (Flick, 2018). The techniques we use include critically evaluating the data, coding the data systematically, and finally doing an in-depth interpretation to get the findings as valid and convincing answers. This study is entirely dependent on secondary data that has been published in various workshop journals, presidents of books, and various websites that we can access. Next, we design the report looking for a descriptive qualitative form that avoids using numbers but wants to get into how this situation is carried out. In reporting in a qualitative form, we follow several previous studies that have actively discussed transfer issues and the palace of flexibility and creativity in every company operating overseas (Cools & Rossing, 2021).

III. Result and Discussion

3.1 Transfer pricing policy

Move estimating strategy by and large gives rules on how costs are or will be set for related party exchanges like administration and specialized administrations, secondment of staff, shared administrations, intercompany advances and ensures, sovereignty, the offer of products or move of resources (Whitford, 2010). Given the suffering nature, it is customary to think that an exchange estimating strategy should be carefully done and steadily executed. People more likely than not caught wind of move estimating at this point and perhaps thought of what it implies. On the off chance that we have not, they have a more extended street to go than numerous others; however, the uplifting news is they can begin now regardless of the end goal on schedule (Widjaja, 2021). Likewise, they may have gotten a letter from the Federal Inland Revenue Service (FIRS) mentioning your association's exchange valuing strategy. Assuming this is the case, congrats - essentially, it

shows that they have records with the taxman and have not been neglected, regardless of whether they wish. If not, then, at that point, no one knows.

Transfer pricing manages the association between related gatherings, both corporate and regular people, as far as business exchanges starting with one then onto the next and pose the inquiry "what is the premise of the cost concurred for your connected party exchanges?" (Saunders-Scott, 2013). Make no mix-ups; this is not just about having a composed arrangement set up - it is tied in with having the option to legitimize to them and the taxman that the cost (or charge) being paid is not subjective and has not been controlled to present on you or your connected party an unnecessary benefit to the disadvantage of the taxman. For example, while managing random people, they do not simply recruit anybody and pay any sum as pay rates, and we do not set the cost of the labor and products given motivation, but instead founded on painstakingly considered boundaries and economic situations (Borkowski, 2010). It would be best to manage their connected gatherings similarly and be believed to do so by giving the premise and archived proof. Presently this is the place where the Transfer pricing strategy becomes possibly the most critical factor.

Worldwide transfer price is escalating, one of which exacerbates expense incomes in different nations, particularly non-industrial nations, and because of assessment evasion rehearses (Abdallah, 2016). One type of duty evasion practice is developing move valuing between individuals from worldwide business elements in a gathering that is not the same as the sum that should be as per sensibility. Individuals from these worldwide business elements are spread across different wards with various assessment arrangements. Promovendus involves the Tax Court's choice as an examination locus pointed toward looking at the substance of move valuing approaches with the execution setting in the fiscal year the debate happens to the current circumstances (Sumarto & Bazzi, 2011). Promovendus has unveiled different exchange valuing plans that happened in Indonesia in light of cases that have been chosen in the Tax Court in 2015-2019. What is more, promo ends likewise uncovered how the current duty approaches in the assessment question year had been carried out to beat the issues that happened. Eventually, it is also clarified why the current strategy should be improved to limit questions.

Given the aftereffects of the examination, move estimating plans completed by worldwide elements inside the gathering that eventually lead to debates are (1) ill-advised installments for installments connected with the utilization of academic resources (2) ill-advised installments regarding interest installments (3) ill-advised installments regarding the utilization of intra-bunch administrations and (4) ill-advised installments on the price tag/deals cost. Notwithstanding, as he indicated, other debates are not brought about by understanding the material arrangements or because of the evidence of an exchange (Suryahadi et al., 2012). The debate is brought about by the treatment and specialized review by the assessment specialists to citizens when the duty specialists lead tests on the satisfaction of expense commitments. The finding in the review is that with different expense motivations given by the public authority, global business elements are attempting to stay away from charge by moving benefits to partnered elements outside Indonesia's locale.

Issue Transfer Pricing will not ever stop as long as incomprehensible peculiarities continue happening (Buckley et al., 2010). Palgrave Macmillan, London. From one viewpoint, globalization is an interaction that will keep occurring, and the financial law of "objective individuals ponder benefit" is the reason (generally speaking) business people's conduct to expand benefits. The state must keep up with a similar level battleground through charge guidelines that guarantee even equity-equal treatment for equivalent and upward equity - inconsistent treatment for inconsistent (Chase et al., 2014). As per him, the

capacity to pay hypothesis is not a manner of speaking. However, it turns into a soul in doing the state's capacity to complete dispersion and rearrangement and guarantee the accessibility of public products and public administrations.

Like this, this thesis is significant not exclusively to clarify the exchange valuing of auto fabricating organizations with regards to emerging nations, yet in addition to pondering how to move estimating arrangements have turned into an approach for tying downstate incomes to guarantee maintainable income efficiency. With the guideline of lawful assurance, since nothing is sure except for death and assessments. Likewise, Stolz & Wedow (2010) stressed different things concerning the discoveries of her examination. In the first place, regarding burden guidelines, there is a need to work on the nature of guidelines that can stay aware of worldwide patterns, mainly according to intra-bunch exchanges done by global business exercises, albeit at present there are different guidelines administering move valuing. Furthermore, the expense authority, the establishment commanded to gather incomes, should be reinforced, both as an association and as far as individual ability. There should be a systematization unit inside the duty authority association that is answerable (Huda et al., 2017).

3.2 Innovation to sustainability in transfer prices

Development is a driver of progress in society going through quick change. Various drivers of progress cooperate in a profoundly mind-boggling exchange of human requirements, wants, exercises, and advancements (EEA, 2019) and add to 'the Great Acceleration' in human utilization and ecological debasement (Filippi & Chapdaniel, 2021). The speed of progress and advancement are likewise speeding up, as shown by the monstrous take-up of creative items and administrations and the mainstreaming of an innovation-driven culture. For instance, digitalization is essential for most people's daily existence and essentially all monetary areas. Mechanical developments are additionally quickly combining into new groups and applications that intertwine advanced advances (for example, colossal information investigation, artificial consciousness, and blockchains) with physical (for example, nanotechnology) and organic (for example, biotechnology) fields, comprising the center of the 'Fourth Industrial Revolution (Lele & Goswami, 2017).

Economic development might achieve progressive change directed towards wanted results in multi nationalities business (Yildiz, 2013). However, it might bring troublesome change and potentially harmful side effects. Mechanical advancements may likewise prompt lock-ins and reliance when enormous scope reception of innovation requires foundation improvement, impacts market association, and influences social request. Development in price Transferring plainly can change society. However, market influences and public approaches have, up until this point, neglected to channel that potential towards maintainability. There is a developing sense that immeasurably an excess of human and monetary capital puts resources into making inefficient or effectively hurtful items (for example, advanced weapons or monetary instruments) rather than tending to society's most significant difficulties (Deligianni et l., 2015). Time after time, society's inclinations are minimized in market-driven advancement processes. People, in general, is often latent spectator, and public interest is only here and there the essential inspiration for development. One more key example from the historical backdrop of development is to plan for vulnerability. For instance, developments that might work in the limited space of cause-impact for which they were planned may have disconnected or even perplexing impacts when increased.

3.3 Innovation alone will not save development

Numerous maintainability issues feature the difficulties emerging at the connection point of different approach spaces (for example, horticulture, industry, economy, and climate), prompting the two collective energies and strains across different objectives (Janes & Succi, 2012, October). For example, reducing ozone-depleting substance discharges might struggle with developing energy interest. In such cases, development is regularly summoned to guarantee a mutually beneficial arrangement that conquers the pressures of clashing yet similarly real strategy targets, independent of whether or not the advancement works (Loginovsky et al., 2020).

For this situation, the peril is twofold: the nonexistent mechanical advancement might darken the requirement for a political and cultural discussion and legitimize the same old thing models masked as green and supportable arrangements (Kumar & Brooks, 2021). While numerous maintainability-driven advances guarantee positive results, the outcomes of mechanical developments are hard to expect. Since they are non-linear, innovative 'answers for' complex issues, environmental change may have unseen side-effects when increased to the framework level (for example, circuitous land-use change, loss of biodiversity, and expanded rivalry for land coming about because of biofuel creation. Hence, a foundational way to concentrate on development and its ramifications is required (Zebarjadi et al., 2012).

This work on the dangers emerging from monetary exercises for the climate and human wellbeing underlines the need to find harmony between boosting advancement and limiting risks to individuals and the climate (Skovdal et al., 2013). For example, bisphenol A will be an exemplary illustration of the broad take-up of a synthetic with endocrine-disturbing properties without understanding its wellbeing suggestions and in this manner attempting to determine general wellbeing inquiries notwithstanding extreme tension over the actual monetary results of deliberately eliminating.

Developments may likewise have mixed results at various degrees of execution, making oddities that make it trying to guide them in the ideal bearing. For instance, continuous proficiency upgrades in advances frequently neglect to create wanted decreases in asset use due to roundabout consequences for utilization (Flint, 2013). According to steam motors, Jevons first recognized this peculiarity during the 1800s. Productivity enhancements made steam power reasonable not exclusively to coal mineshafts but also to weavers and spinners, prompting expanded utilization from new organizations. The Jevons' oddity focuses on how utilization is viewed as declining in motor use productivity and growing (in market use - in general utilization (Kabiri et al., 2020).

3.4 Impact transfer prices to international companies and Tax

The effect of move valuing in the extent of global corporate tax We frequently catches wind of removing and terms utilized in property tax collection to stay away from charges (Wang et al., 2016). The term charge is essential for an exchange plot that happens to limit charge consumptions by taking advantage of a nation's shortcomings and expense arrangements so that the scheme does not pass citizen manages whose arrangements are unique about burden aversion or tax avoidance charge evasion (Avi-Yonah & Xu, 2016). This is done, the progression of ways can diminish charges by disregarding charge arrangements, like not revealing deals of expanding costs.

So now, the exchange plot regarding moving valuing to stay away from charges by taking advantage of the shortcomings of existing duty arrangements cannot be advocated, as indicated by (West 2018). This is the sort of thing that cannot be defended; the nation needs an answer that diminishes charge aversion endeavors by organizations working universally, call it a lodging with this squeezing plan, they can do different ways of

restricting enjoying very little with references that they do globally is a worldwide system (Hendrix &Haggard, 2015). Regarding worldwide business, global tax collection is a capacity utilized by state-run administrations of different nations framed to react to business issues at the global level in regards to an issue. The power of regulation is completed to reinforce the arrangement from the party's endeavors 2093 keeps away from twofold tax collection in the guideline.

It expresses that organizations just compensation charges for the country they are found in. There is execution, and the global expense system is bound together in a limiting model (Purnaya, 2016). Given the current undertaking in the worldwide domain, two global associations assume a part in figuring out the International Tax Regime. Common principles in move assessing plans are used to avoid twofold expense appraisal, known as the International Tax Transfer Pricing Regime. The presence of this rule intends to thwart charge misuse and hinder twofold duty appraisal (Avi-Yonah, 2012). Overall associations that total trade assessing plans to avoid charges, with the International Tax Transfer Pricing Regime, the cost experts can hold this back from happening. It is extraordinary if every current evaluation authority approaches it out of the blue.

The twofold expense evaluation on the advantages of worldwide organizations may be possible (Ruggie, 2018). The principles used in the International Tax Transfer Pricing Regime are harmony between countries, overall absence of inclination, and correspondence of residents from different countries. These three principles become the reference to finally arrange the advancement between countries to finish their specific tasks. Disposing of this rule can provoke lopsided characters between countries. Transfer estimating plans enjoy the benefit that global organizations can utilize this job contrasted with autonomous organizations. Global organizations have the chance to complete worldwide duty arranging (Buckley &Casson, 2010). Hence, even balance is required as an essential rule in the International Tax Transfer Pricing Regime. It very well may be inferred that move valuing requires a standard of the game to roll out critical improvements in its execution (Brugger &Engebretsen, 2020) so that each worldwide organization that completes exchanges can do their obligations and get its privileges appropriately.

Disgrace, for example, move estimating to keep away from charge cannot be supported because the execution is unique. Both assessment evasion and expense aversion can be kept away from this standard. It is fundamental to comprehend that tax assessment issues can be one of the aspects that can empower action inside the organization. Move estimating strategies are not promptly associated with keeping away from charge yet should be seen from a more expansive setting (Davies et al., 2018). Move to estimate shows each party's commitment to the worldwide gathering of organizations with the condition that the exchange is done between free gatherings. Move estimating control can happen because of deviations from the remuneration esteem that ought to be gotten by global organizations yet is not given exhaustively (Lyal, 2015). Therefore, move evaluating control should be stayed away from because it can influence a country's economy. The International Tax Transfer Pricing Regime is normal.

3.5 Transferring pricing and companies objectives

Move to estimate and business rebuilding Indonesia and other arising countries have been after an ongoing OECD project on how best to settle on how the standards of charitableness would apply to business recreating, including cross-commitment development by overall associations (Widjaja, 2021). Such patching up can impact how gains and misfortunes are split between individuals of the broad alliance. It furthermore impacts the association's yearly assessment paid in each country where the get-together

works (Trang, 2016). The OECD Transfer Pricing Principles and Fairness Guidelines can help answer some of these issues (Mazur, 2016). It is an unexpected practice for affiliations all around the planet to patch up their business works out.

For instance, business-changing exercises, cross-line exchange of resources, dangers, and cutoff points, generally have improvement assessing thoughts (Chawla & Wiboonrat, 2013). A few customary patches up by and broad convey confined risk and board costs and moving evaluations. Different sorts of patching up connect with speculative resource regionalization, and, considering everything, associations might expect to move a piece of their natural resources between fields (Marquis et al., 2017). When there is an exchange of resources between firms, the effects of individual spending are generally not felt quickly in the assembled money-related statements. The OECD Model Tax Convention obliges issues advancing toward various obligation examinations that ought to be settled between concerned countries by following the Collective Treaty Procedure, which manages a consistently creating number of customs demands all around the planet, including complex trading scale talks (Baldwin, 2011).

The current OECD Model Tax Convention joins obligatory and restrictive discretionary techniques for agitated cases following two years of Collective Agreement Procedures (Schaper, 2016). As another arising country, Indonesia is particularly mindful of the difficulties introduced by step assessment. Subsequently, they have a massive objective like the OECD to get their valuation base and at the same time take the necessary steps not to obstruct dark direct hypothesis and cross-traffic exchanges. The long arm rule, no inquiry, helps them achieve that evenhanded (Sandström & Karimzadeh, 2014). Everything required is to adjust the definitive measures and authoritative endeavors to every country's fundamental necessities and resources. Executing respectability norms can be confounding and resources concentrated, even though policymakers ought to recall that most OECD nations start nearly nothing and grow their trades, constantly assessing regulations and practices for more than a while. Unmistakably, they are as yet investing energy in fixing it. This fundamental condition is that Indonesia should carry out the progression appraisal regulation World (Health Organization, 2017). Consequently, the law should initially focus on the kinds of trades and regions most popular in the economy, like various exchange exercises.

IV. Conclusion

This final section will conclude the main points presented in the discussion and findings section. So we repeat, this salary is intended to understand how transfer pricing policies among foreign companies start from creating creativity to innovation and buying company bags. We believe that the presentation of arguments and discussions supported by evidence from this field study has answered the main problem. As for the critical points that we believe have become the answers to friends, we have studied them in-depth under the phenomenological approach to obtain findings from several existing data. The first thing is that we explain how pollution or transfer pricing policies are in the context of state and multinational companies. Because with an understanding of each company's transfer pricing pollution policy, it will be easier for the reader to see the impact and consequences that must be taken to be accepted when a company operates in several countries.

Next, we also explain how innovation and Suzanna are news in companies that practice transfer pricing. Where here we all know that every company certainly tries to issue a transfer pricing policy through several other approaches, they are by innovating so that their company is profitable as well as the government of the country where the

company is located also gets input in the form of taxes and other benefits, in this case, innovation. What the company does will undoubtedly give the impression of capability not only for the company for employees but also, most importantly, for the country where they are located.

Furthermore, we also see that innovation alone will certainly not save development in a country and the development of companies towards profit. Here are many things that need to be considered by Isuzu's ministers related to the difficulties faced by companies in making payments through high innovation and creativity so that industry and companies will become companies that are successively sustainable and provide bona fide for their circles as well as for the country's income in the form of taxes. Furthermore, we also explain how the impact of the role of cooperatives on companies operating abroad, especially the issuance of texts for the state and then the innovation strategies that companies must carry out so that they can save costs and help or pay off their rights internationally.

Then we also explain how this transfer pricing can achieve a common goal. This is important because every company certainly has its own goals, and every country certainly has its rights and obligations on state income. Thus the explanation and discussion that we can explain briefly, hopefully, these data certainly have many shortcomings and limitations of input, and we hope that we can improve and improve the quality of similar studies in the future.

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