

**AN ORGANIZATIONAL AND ECONOMIC MECHANISM TO RAISE THE
EFFICIENCY OF TAX PLANNING AT ENTERPRISES**

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ABSTRACT

Objective: The article aims to develop an organizational and economic mechanism to improve the efficiency of tax planning in enterprises. The focus is on optimizing tax payments, reducing tax burdens, and enhancing the overall tax management system within companies.

Methods: The study employs a combination of abstract logic, theoretical generalization, and expert surveys to analyze tax planning at enterprises. Data were gathered from an expert pool with extensive experience in financial activities. The researchers used a systematization of tax planning methods and approaches, applying both general and specialized methods to explore various aspects of enterprise tax planning.

Results: The study outlines a three-stage approach to efficient tax planning: the preparatory stage, the development of tax planning measures, and the implementation and control stage. The findings emphasize the need for precise data collection, analysis, and strategic decision-making to optimize tax payments. Key tax planning objectives include maximizing profit, minimizing tax burdens, and managing tax-related risks.

Conclusion: Improving tax planning efficiency is essential for enhancing the financial performance and competitiveness of enterprises. The article recommends adopting tailored tax planning strategies, utilizing legal methods to reduce tax liabilities, and aligning tax planning with broader business goals. The study also highlights the importance of continuous monitoring and evaluation of tax planning measures.

Keywords: Enterprise tax planning. Tax planning methods. Tax planning objectives. Tax planning stages. Youth.

INTRODUCTION

Tax payments are an inextricable part of an enterprise's expenses that affect cash flows and final economic performance. Furthermore, the very procedure of preparing the required documentation and reports related to the enterprise fulfilling its tax obligations forms a significant share of business transaction costs (Król, 2018). In this connection, tax management, the development of an efficient management system for enterprise tax payments, has become an increasingly common economic practice. An important element of the tax management system is tax planning (TP). Carefully selected methods and instruments give an opportunity to reduce the negative impact of taxes on the financial condition of the enterprise, optimize the amount of tax payments, and avoid tax debts and penalties for law violations (Yuan Huiying, 2014). Amid tightening competition in rapidly changing markets, these measures provide a competitive advantage and create prerequisites for higher competitiveness (Bradley et al., 2019)

The specifics of tax costs as compared to other types of enterprise expenses are that their volume and payment procedure are prescribed by the state. From the taxpayer's point of view,

these expenses are non-productive, as they are not aimed at making a profit or increasing competitiveness or value and are non-repayable (Lagodienko et al., 2019). The fact that tax payments affect an enterprise's economic operation, profit, and financial performance of investment projects translates into the necessity and expedience of accounting for tax expenses when developing strategies and other plans for an enterprise and the importance and usefulness of TP as a separate type of planning.

LITERATURE REVIEW

The problem of TP at enterprises has been explored by numerous researchers, including A.A. Pugachev, E.S. Vylkova, E.S. Mitiukova, N.A. Pimenov, I.S. Bolshukhina, I.N. Dolgikh, A.E. Chernikova, E.V. Manakova, B.K. Abdullaeva, A.A. Trushevskaya, E.S. Tsepilova, I.V. Aparyshev, M.V. Besspalov, etc. Particular attention is paid to the economic essence, principles, and methods of TP at enterprises and the specifics of their implementation in Russia.

V. A. Grinenko et al. suggest that TP reflects the choice between different options of asset allocation and an enterprise's economic operation to minimize the resulting tax obligations. In English-language research, the term refers to the application of available methods (including gaps in tax legislation) for reducing taxation (Biryukov et al., 2023). The OECD Glossary of Economic Terms interprets TP as the organization of private and/or business affairs of a legal entity to minimize tax liabilities (OECD).

Our analysis of economic literature suggests that Russian researchers lack consensus in interpreting the concept of TP at enterprises. The most common scientific approaches to the content of this concept are described in Table 1.

Table 1. Approaches of Russian researchers to the content of the concept of TP at enterprises

№	Source	Approach to the concept's essence
1	Slepov et al., 2022	An element (part) of an enterprise's financial planning/financial policy system
2	Sever et al., 2022	An element of the management system, a component of an enterprise's planning system
3	Dolgikh et al., 2017	The process of calculating the sums of tax payments for the planned period to achieve the envisaged results of an enterprise's operations under the current tax system
4	Chernikova, 2016	An integral component of financial and economic activity and management; the process of systematic application of legitimate methods to achieve the desired financial state of an enterprise
5	Manakova, 2018	The totality of methods, techniques, and measures to reduce the tax burden
6	Vo, 2020	The process of optimizing tax payments, choosing or changing the taxation regime, and minimizing tax risks of an enterprise under current legislation
7	Fedchenko et al., 2020	A legitimate way of reducing tax payments through a system of means, techniques, and methods
8	Stroev et al., 2020	A set of well-reasoned and expedient organizational and economic measures for enterprises aimed at minimizing tax risks as much as possible
9	Grinenko et al., 2022	A way to optimize tax payments that is consistent with current legislation and will result in a lower tax burden in the future

Source: compiled by authors.

Summarizing the results of the conducted analysis given in Table 1, we note the multi-aspect and complex nature of the considered category. Some researchers interpret it as the process of planning an enterprise's future tax payments (Slepov, 2022; Sever, 2022), while others emphasize the optimization and minimization of taxes (Chernikova, 2016; Manakova, 2018) and the corresponding system of means and set of methods, techniques, tools, etc. (Stroev et al., 2022; Grinenko et al., 2022). Several scholars highlight several important aspects of this concept, for example, describing it as the process of planning tax payments incorporated into the enterprise management system to optimize tax burden by assessing the effect of various taxation system components on the efficiency of business operations (Biryukov et al., 2023).

Individual researchers consider TP as a form of implementation of an enterprise's tax policy (Vo et al., 2020). The calculation of current tax payments and their budgeting allows merely to determine tax liabilities for a certain tax period given the already chosen mode of conducting business activities, i.e., to identify the tax consequences of the planned business operations. In turn, TP involves the active use of certain instruments of an entity's tax policy to reduce the tax base or transfer it to later periods. Ultimately, this allows an enterprise to choose

the most expedient type of economic activity in specific conditions from the standpoint of tax optimization and net profit.

O.V. Shnaider and A.Iu. Smagina (Shnaider et al., 2015) argue that this multi-vector nature of the concept stems from the lack of its clear interpretation in normative documents and its rising popularity in enterprises' economic practice due to rather high tax expenses. The increasing role of TP in current conditions is also shaped by significant changes in the tax systems of many countries as a result of increased development of digital and biotechnology, blockchain, Big Data, the Internet of Things, etc. (Lingqi Xue, 2021; Lyshchikova et al., 2023; Manuylenko et al., 2022). Accordingly, the objects and tax bases, the priorities of states in granting tax exemptions, approaches to tax administration, and methods of interaction with taxpayers are changing. These macro-level changes are also reflected in TP at the enterprise level (Cooper et al., 2020).

TP at enterprises is performed with specific methods, which provide the forecasting and calculation of future tax payments and the consequent choice of the best way for an enterprise to fulfill its tax obligations. Most researchers distinguish two groups of TP methods – general and specialized, as described in Table 2 (Chernikova, 2016).

Table 2. Systemization of enterprise TP methods

Group of methods	Individual methods
General methods	The micro-balance method; dependency graph analysis; computational and analytical; statistical methods, the normative method, matrix balancing, economic mathematical modeling
Specialized methods	Replacement and distribution of relationships; choice of the form of activity; offshoring; delegation of tax responsibility to a satellite enterprise; tax deferrals; utilizing tax benefits; the method of applying accounting policies; direct reduction of the object of taxation; writing-off items that are not planned to be used in operations; long-term contracts; maneuvers at normal prices; proper contracting

Source: compiled based on Chernikova, 2016.

The general methods serve to quantify the characteristics that reflect the results of using specialized methods. For example, normative, computational, and analytical methods are often applied in analyzing an enterprise's tax field and calculating tax expenditures under different variants of taxation. Special methods are appropriate to apply when developing and choosing alternative taxation options. Specific specialized methods are chosen given the types of TP and the tasks at hand (Khasanova et al., 2023). Accounting policy has a prominent role among specialized TP methods and is widely utilized in practice. The elements of accounting policy

and the chosen method of accounting allow one to reduce pre-tax profit and manage the timing of income tax payments. In addition, tax savings can be achieved in the framework of accounting policy using accelerated depreciation; forming the allowance for doubtful accounts; using a particular method of inventory valuation; and recognizing income from sales of products as the settlement documents are paid (Lagodienko et al., 2019).

I.N. Dolgikh argues for the appropriateness of separating TP stages and doing so separately for strategic and operational TP, given that the latter is more practical and has to contain exact quantifications of taxes, tax benefits, efficiency, etc. (Dolgikh, 2017). I.S. Bolshukhina divides the process of TP at enterprises into 13 stages, starting from formulating the goals and objectives of entrepreneurial activity and ending with assessing the efficiency of the adopted measures at the enterprise level. V.A. Slepov et al. (Slepov et al., 2022) highlight such basic stages of TP as the preparatory stage, the analytical stage, tax risk assessment, the determination of the optimal taxation model and its implementation, and the evaluation of the results and adjustment of the existing model.

Despite significant scientific achievements in the outlined range of issues, the problem of increasing the efficiency of the integral process of TP at enterprises remains understudied. In this context, the choice of our research topic and the relevance of future investigation of the identified problem are supported by the lack of a common theoretical and methodological approach to developing the conceptual foundations, as well as a unified system of objectives, principles, methods, instruments, and executors for the process of improving the efficiency of TP at enterprises.

The purpose of the present study is to provide substantiation for an organizational and economic mechanism to raise the efficiency of TP at enterprises.

In line with the research goal, we attempt to answer the following research questions: (1) What are the main objectives of efficient TP in the enterprise management system? and (2) What are the stages of efficient TP at enterprises?

METHODS

The theoretical foundation of our research is provided by the systemic method, which is applied in studying the organizational and economic mechanisms of tax management at enterprises, and systematization of research findings relevant to the problem.

In accordance with the research goal, the first stage of research included the collection of scientific sources addressing the problem. The search was performed on the international

databases Web of Science and Scopus with the publication date limited to no more than 10 years ago. Based on the review of scientific sources, the existing approaches of researchers to the essence of the concept of TP at enterprises, the methods of TP, and the stages of its implementation were identified. This process utilized the abstract logical method and theoretical generalization.

The second stage of the study included selecting a pool of experts. The sampling criterion required the respondent to have experience in financial activity at Russian enterprises and at least 10 years of research experience in the sphere of taxes and taxation. The selected experts (56 people) were sent emails with an invitation to take part in our survey. A total of 51 experts agreed to participate, after which they were asked to rate the objectives of TP at enterprises by importance on an ordinal scale by assigning points. Based on the experts' ratings, the ranks and weights of the considered objectives were determined, their final values indicating the importance and priority of TP objectives.

RESULTS

Summarizing the results of our studies, we outlined the primary objectives of TP in the enterprise management system (Table 3).

Table 3. Objectives of TP at enterprises

Objectives of TP	Rank	Weight
Maximization of the company's profit by optimizing the volume of tax payments	2	0.25
Optimization of tax payments considering the financial plans of the enterprise; reduction of tax burden	1	0.34
Management of tax payments and cash flows of the enterprise	4	0.11
Rational allocation of company assets	5	0.08
Developing a structure of mutually beneficial relations with counterparties	6	0.05
Timely and correct accrual and payment of taxes and other obligatory payments in compliance with current legislation	3	0.17

Note: summarized by the authors based on the literature review and evaluated based on the expert survey; the value of the concordance coefficient $W = 0.70$ ($p < 0.01$), showing a strong consistency of expert opinions

Proceeding from the theoretical and methodological approaches to the organization of planning at an enterprise, we believe that the totality of TP activities should be divided into three major stages: the preparatory stage, the development of TP measures, and the final stage of practical implementation of these measures, their evaluation, and control. Each of these stages should be further divided into separate successive sub-stages or stages of the lowest level (Table 4).

Table 4. Stages of TP at enterprises

Stage	Substage
I. Preparatory	Data collection and analysis
	Preliminary estimation of the level of tax burden on the enterprise
	Establishing the need for TP and its main goal, objectives, and expected results
	Determining the financial capacity of the enterprise to organize TP
	Choosing the TP contractor
	Selection of TP methodology and techniques
II. Development of TP measures	Formulation of the ultimate goal and objectives of the business
	Choosing the most favorable location for the company, its branches, or subsidiaries from the tax point of view
	Choosing the legal form of the enterprise and determining the tax regime
	shaping the enterprise's tax field
	Development of the system of contractual relations of the enterprise
	Analysis of various scenarios
III. Implementation of TP measures	Monitoring the implementation of the program
	Control over the correctness of tax calculation and their timely payment
	Compliance with current tax legislation
	Evaluation of the efficiency of the introduced measures via a pre-defined system of indicators

Note: compiled by the authors based on the review of scientific literature

DISCUSSION

We would like to argue that in efficient TP at enterprises, each of the outlined objectives of TP (Table 3) needs to be elaborated, and tangible steps of their implementation should be defined. In addition, their formulation needs to be approached individually, considering the specifics of the operation of an enterprise, the peculiarities of the current situation, etc.

The list of objectives should stem from the end goal of TP at enterprises and be tied to the planning period –short- or long-term. The objectives and the corresponding means and methods of their achievement are drastically different for strategic TP. This is especially true for strategic TP at the stage of a company's establishment when its primary concern is the choice of the organizational form of the entity and the taxation system for the current period (mainly associated with accounting policy, the procedure of concluding economic contracts, the choice of forms of remuneration for hired workers, etc.) (Vo et al., 2020).

In addition, TP can be carried out not only at a company's inception and during its operation but also in the case of its liquidation. The purpose of TP at the stage of liquidation is to minimize tax payments upon the redistribution of assets between enterprise owners (founders) and creditors (Tsepilova, 2015).

The efficiency of TP, similar to any business process at an enterprise, requires its precise and consistent realization in accordance with the above-described system of principles. The

stages of implementing TP at enterprises to improve their efficiency should be formed with consideration of the specifics of this process at the enterprise.

The preparatory stage (Table 4) begins with collecting information concerning an enterprise's operation – its strengths and weaknesses, external opportunities and threats, legal acts in the sphere of taxation, etc. Data collection and analysis provide a basis for preliminary estimation of the tax burden and establishing the need for TP and its main purpose.

Here we should highlight that the end goal of TP at enterprises is to achieve optimal tax burden by legitimate means in the case of acceptable tax risks (Chernikova, 2016) and optimal distribution of tax payments in time thereby improving financial performance indicators and raising competitiveness and value. Therefore, the goals of TP can be approached in two ways. On the one hand, the end goal of TP as a component of tax management is recognized as the achievement of parity of interests between a company and public authorities. On the other hand, the purpose of TP is to increase profits by optimizing tax payments and reducing tax burden through the fullest use of tax benefits and other legal methods (Biryukov et al., 2023).

Other important tasks at this stage are: to formalize the objectives of TP from the point of accounting, finance, and law and the expected results of implemented measures; to establish the enterprise's financial capacities to carry out TP; to choose workers or a structural unit to be tasked with TP and to decide on the need for external expertise; to identify the subjects responsible for the execution and results of planning; to choose the method and technique of planning; to draw up a specific list of objectives, performers, and terms of implementation of TP measures at each stage, the forms of control over the process, etc. The above-described issues need to be addressed in the program of TP at enterprises.

Regarding Stage II, the development of TP measures for an enterprise, we believe that the most beneficial approach to identifying consecutive steps is that which distinguishes six stages. A brief characteristic of each stage in developing enterprise TP measures is as follows:

- Substage 1 – development of the end goal and objectives of business operations are established and the issue of the possibility of using tax benefits offered under current tax legislation is addressed;

- Substage 2 – the most favorable location of the enterprise and its branches and subsidiaries from the point of taxation is determined. Of particular interest to company executives are offshore zones where preferential tax conditions are created by individual countries specifically to attract capital from other countries (Lagodienko et al., 2019);

- Substage 3 – the organizational form of the enterprise is chosen and the tax regime arising from it is defined. In choosing the organizational form of the country, it is important to thoroughly analyze the advantages of the taxation system of each possible form of entity;
- Substage 4 – the so-called tax field of the enterprise is formed. This consists in drawing up a special table describing each tax to be paid by the enterprise, followed by analyzing tax exemptions and formulating a detailed plan for their use;
- Substage 5 – the system of contractual relations of the enterprise is developed and the register of business operations is organized. Various types and conditions of contracts (e.g., a contract of sale, a commission agreement) can both resolve the issues of financing, supply, and sales and adopt a certain form of economic operation and optimize its taxation in the legal sphere;
- Substage 6 – various scenarios are analyzed, the obtained financial data are compared with potential losses due to possible penalties with consideration of the obtained financial result, and the assets and profits of the enterprise are allocated.

At the final stage of practical implementation of TP measures, particular attention needs to be paid to ensuring consistent monitoring of the implementation of the established program; control over the accuracy of tax calculation and their timely payment; compliance with the requirements of current tax legislation; evaluation of the efficiency of introduced measures through a pre-determined system of indicators.

The obtained practical results from TP measures must necessarily be compared with the costs of their implementation. Furthermore, the goal of TP should be coordinated with the enterprise's strategic priorities (Klemenčić et al., 2022).

The quality and efficient organization of TP will allow an enterprise to optimize its tax obligations in full compliance with the law; avoid penalties; develop a system of mutually beneficial contracts with customers and suppliers; efficiently manage cash flows and maximize profit.

CONCLUSIONS

The key objective of raising the efficiency of TP at enterprises is to ensure its efficient operation and competitiveness through reducing tax payment expenses, optimizing tax payments and tax burden, and minimizing tax risks. Proper selection of methods and tools that meet the objectives of planning, the current financial condition of the enterprise, and the level of tax burden determine the final performance of the implemented TP measures, primarily to optimize tax payments.

The limitations of the study include the limited size of the expert pool, which precludes full generalization of the research findings. A prospect for further research is the study of opportunities to regulate the employment of persons with disabilities as the least protected category of the population.

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