The Relationship Between Fraud Hexagon and Corruption

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ABSTRACT

Corruption is notably the most prevalent in Indonesia. State-Owned Enterprises (SOEs) represent the second most affected sector by fraudulent activities. This study aims empirically examine the relationship between the elements of the fraud hexagon and corruption. The research focuses on SOEs listed on the Indonesia Stock Exchange between 2001 and 2023, 459 observations were selected using a purposive sampling technique. Data were collected through documentation methods and analyzed using multiple logistic regression analysis. The analyzed result reveal that pressure and rationalization show a negative relationship with corruption. Opportunity and collusion show a positive relationship with corruption. The capability and ego element, however, does not exhibit a significant relationship with corruption. These results provide additional insights and empirical evidence on how opportunity and collusion contribute to corruption. Furthermore, the implications of this study offer meaningful contributions to SOEs, investors, prospective investors, and policymakers, supporting efforts to strengthen governance and prevent corruption in key public sector institutions**.**

Keywords: Fraud Hexagon, Corruption, State Owned Enterprises

Hubungan Fraud Hexagon Dengan Korupsi

ABSTRAK

Korupsi merupakan tindakan fraud yang paling umum terjadi di Indonesia. Badan Usaha Milik Negara (BUMN) merupakan sektor kedua yang paling terdampak oleh aktivitas fraud. Penelitian ini bertujuan menguji secara empiris hubungan antara elemen-elemen dalam fraud hexagon dengan korupsi. Penelitian difokuskan pada BUMN yang terdaftar di Bursa Efek Indonesia selama periode 2001 hingga 2023, 459 observasi dipilih dengan menggunakan teknik purposive sampling. Data dikumpulkan melalui metode dokumentasi dan dianalisis menggunakan analisis regresi logistik berganda. Hasil analisis menunjukkan bahwa tekanan dan rasionalisasi berhubungan negatif dengan korupsi, sementara peluang dan kolusi berhubungan positif dengan korupsi. Kapabilitas dan ego tidak menunjukkan hubungan yang signifikan dengan korupsi. Temuan ini memberikan wawasan tambahan dan bukti empiris mengenai bagaimana peluang dan kolusi dapat mendorong adanya korupsi. Implikasi dari penelitian ini memberikan kontribusi yang berarti bagi BUMN, investor, calon investor, serta pembuat kebijakan, dalam mendukung upaya penguatan tata kelola dan pencegahan korupsi di sektor publik.

Kata Kunci: Fraud Hexagon, Korupsi, Badan Usaha Milik Negara

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INTRODUCTION

One of the problems that frequently arises in organizations and companies is fraud (ACFE Indonesia, 2019). Based on a survey conducted by ACFE Indonesia in 2019, corruption ranked highest with 167 cases. Meanwhile, there were 50 cases in the asset misuse category. This was followed by 22 cases in the financial reporting fraud category (ACFE Indonesia, 2019). These results indicate that corruption is a relatively common form of fraud in Indonesia. Any action that can harm another party in order to benefit a particular party can be considered corruption. Corruption can occur when executives, managers, or employees have an interest in a transaction (Kubbe *et al*., 2024). These transactions can certainly harm various parties, both companies and the government (Al-Faryan, 2024). These actions are carried out to benefit the parties committing the corruption. The parties harmed here are not only companies and the government. However, the community can also experience the impacts caused by corruption, such as poverty. Furthermore, corruption can also have a broader impact on the economy (Gule, 2021). Over the past five years, from 2019 to 2023, Indonesia experienced a continuous increase in corruption cases (Anandya & Ramadhana, 2024). This corruption can arise due to economic instability, particularly in the last five years, during which Indonesia experienced the COVID-19 outbreak in 2020(Wilantari & Ariyanto, 2023).

The resulting fraud resulted in State-Owned Enterprises (SOEs) being the second most affected institution after the government, with losses amounting to 31.8% (ACFE Indonesia, 2019). Corruption in SOEs can have far-reaching impacts. These impacts can be detrimental to SOEs, the state as SOE owners, and even the public. SOE profits, which should be used by the state for public welfare, are lost due to corruption in SOEs. This will ultimately have broader impacts, such as reduced welfare and even economic decline (Gule, 2021). Corruption cases in state-owned enterprises (BUMN) include the case of PT Waskita Karya. This corruption occurred between 2016 and 2020. The defendant misused PT Waskita Beton Precast funds, resulting in losses of Rp2,546,645,987,644 (Binekasri, 2023). Furthermore, a corruption case at PT Timah in 2024 resulted in state losses of Rp300 trillion (Ni'am & Ramadhan, 2024). Early detection of corruption can be achieved through the use of the fraud hexagon theory, proposed by Georgios L. Vousinas in 2019 (Nurkholik *et al*., 2024). This theory contains six factors underlying the occurrence of fraud. The six factors are: (1) pressure, (2) opportunity, (3) capability, (4) collusion, (5) ego, and (6) rationalization (Khamainy *et al*., 2022). This study uses these six factors as variables.

Several research findings regarding factors related to corruption have yielded inconsistent results. According to research conducted by Yuniarti & Linuhung (2023) the pressure variable has a positive relationship with corruption. This result contradicts the research conducted Yunus *et al* (2019) which found that the pressure variable has a negative relationship with corruption. Research conducted by Syofyan *et al* (2021) found that the opportunity variable has a positive relationship with corruption. This result contradicts the research conducted by Aulia *et al* (2024) which found that the opportunity variable has no relationship with corruption. Research conducted by Yadiati *et al* (2023) found that the rationalization variable has a positive relationship with corruption. The results of this study contradict those of Achmad *et al* (2022) who found that the

rationalization variable has a negative relationship with corruption. Research conducted by (Kuntadi *et al*., 2023) found that the capability variable has a positive relationship with corruption. This finding contradicts research conducted by Aulia *et al* (2024) who found that the capability variable has no relationship with corruption. Research conducted by Yuniarti & Linuhung (2023) found that the collusion variable has a positive relationship with corruption. This finding contradicts research conducted by Hartadi (2022) who found that the collusion variable has no relationship with corruption. Based on research conducted by Yuniarti & Linuhung (2023) found that the ego variable has a positive relationship with corruption. This result contradicts the study conducted by Endratama & Astuti (2023) which found that the ego variable had no relationship with corruption.

Previous research indicates that the fraud hexagon theory is related to corruption. This study draws on the research of Yuniarti & Linuhung (2023) who analyzed the factors influencing corruption based on the fraud hexagon theory perspective in provincial governments throughout Indonesia. However, the researchers introduced novel research that differentiates this study from previous studies. First, the companies used as the research locations are state-owned enterprises (BUMN) listed on the Indonesia Stock Exchange (IDX). BUMNs were chosen because fraud cases involving them have been found in the past five years. Furthermore, BUMNs are largely state-owned, requiring them to be free from corruption. Second, the observation period for this study is 2001–2023. This period was chosen to broaden the observation period and obtain more optimal results. Third, the researcher also added a control variable, the year of COVID-19, to mitigate the bias caused by the dependent and independent variables in this study. Furthermore, this study also aimed to obtain updated information regarding the relationship between the fraud hexagon theory and corruption.

Pressure is a circumstance that can motivate someone to commit corruption. The pressure experienced by perpetrators of corruption can originate both externally and internally. Internal pressure can arise from the setting of financial targets. If someone is able to meet the company's targets, they will certainly receive a bonus. Therefore, this motivates someone to do whatever it takes to meet the company's financial targets, including engaging in corruption. External pressure can also arise from the pressure to repay debts. Furthermore, the need to meet a discrepancy between lifestyle and income can also be a source of pressure. Therefore, this pressure motivates perpetrators to commit corruption. Research conducted by (Yuniarti & Linuhung, 2023) found that pressure has a positive relationship with corruption. This finding is also supported by research by (Suryandari *et al*., 2023). Based on the findings of the two studies above, it is clear that the greater the pressure a person experiences, the more motivated they are to commit corruption.

H_1 : Pressure has a positive relationship with corruption.

Opportunity is crucial when someone is about to commit an act. The presence of an opportunity creates an opportunity for someone to commit fraud. Corruption can occur if there is an opportunity to commit such an act. This opportunity can arise due to ineffective supervision, thus creating an opportunity for someone to commit corruption. Furthermore, an opportunity for corruption

can arise if someone manipulates accounts in financial reports, such as accounts receivable. Research conducted by(Syofyan *et al*., 2021) found that opportunity has a positive relationship with corruption. This finding is supported by research conducted by (Suryandari *et al*., 2023). The findings of these two studies indicate that the greater the opportunity, the easier it is to commit corruption.

H_2 : Opportunity has a positive relationship with corruption.

Rationalization is an individual's behavior that justifies their fraudulent actions. This rationalization leads corruptors to believe that their corrupt actions do not harm anyone. This rationalization can arise from the mindset that every job performed deserves a reward. However, the reward in question is not a salary, but rather a larger bonus. This mindset, therefore, makes someone justify their involvement in corruption. Research conducted by (Yadiati *et al*., 2023) found that rationalization has a positive relationship with corruption. This finding also aligns with research conducted by (Suryandari *et al*., 2023). The findings of both studies indicate that the more rational a person's thinking, the greater their desire to engage in corruption.

H_3 : Rationalization has a positive relationship with corruption.

Capability is a person's ability to perceive opportunities. This ability to perceive opportunities can be exploited by individuals to commit corruption. The ability to exploit a position can lead to corruption. Furthermore, weak internal controls create opportunities for corruption. If an individual holds power and is able to exploit weak internal controls, corruption can occur in that company. Research conducted by (Kuntadi *et al*., 2023) and research conducted by (Baig *et al*., 2022) found that capability has a positive relationship with corruption. These two findings mean that the more an individual's ability to identify opportunities, the greater the likelihood of corruption.

H_4 : Capability has a positive relationship with corruption.

Collusion is an agreement between two or more parties to commit fraud. Collusion can occur in various companies, both private and state-owned. Collusion can open up opportunities for corruption. If two or more parties agree to commit corruption, the corruption will be hidden because they have collaborated to cover up the fraudulent act. Research findings (Yuniarti & Linuhung, 2023) indicate that collusion has a positive relationship with corruption. This is in line with findings obtained (Ruan & Wang, 2023). The findings of these two studies indicate that if a company engages in collusion, the opportunity for corruption increases.

H_5 : Collusion has a positive relationship with corruption.

Ego can drive someone to engage in corruption. Furthermore, ego can be defined as the desire to gain something. Ego, which fosters greed in an individual, can lead to corruption. Greed in a company can be seen when someone holds two or more positions simultaneously. Holding two or more positions makes it easier for someone to engage in corruption. Research findings (Yuniarti & Linuhung, 2023) indicate that ego has a positive relationship with corruption. This is in line with findings in research conducted by (Gorsira *et al*., 2018). These two findings imply that the higher a person's ego, the greater their desire to engage in corruption.

H_6 : Ego has a positive relationship with corruption.

RESEARCH METHOD

This study employed a quantitative, associative approach. This approach describes the relationship between independent and dependent variables. This research was conducted on state-owned enterprises (SOEs) listed on the Indonesia Stock Exchange (IDX) from 2001 to 2023, accessed through the official IDX website, www.idx.co.id. The object of this study was corruption. This study utilized documentation as a data collection method. The sample used SOEs listed on the IDX from 2001 to 2023 was nonprobability sampling, with a purposive sampling technique. The sample used was those that met predetermined criteria (Sugiyono, 2022: 218). The sampling criteria for this study were SOEs that published their annual financial reports from 2001 to 2023, with a total of 459 samples.

Corruption is a form of fraud, involving bribery and embezzlement of company funds. The corruption variable is measured using a dummy variable, namely by examining published corruption cases in state-owned enterprises (SOEs). This measurement can be performed by assigning a code of 0 to SOEs with no corruption cases during the observation year and a code of 1 to SOEs with corruption cases.

Pressure is a condition that motivates individuals to engage in corruption. According to (Maulida *et al*., 2024) this variable uses Return on Assets (ROA) as a measuring tool. This ratio can indicate a company's performance. Every company is required to demonstrate good performance. Therefore, companies will undertake various efforts, including bribery of business partners, to achieve maximum company performance. The following is the ROA formula:

$$ROA = \frac{Net\ Profit}{Total\ aset}\ x\ 100\% \quad \text{.....(1)}$$

Opportunity is a condition that can create an opportunity for someone to commit fraud. This variable can be measured by the receivables change ratio (Maulida *et al*., 2024). The receivables change ratio was chosen because receivables are relatively easy to manipulate (Elidawati *et al*., 2020). Therefore, this creates an opportunity for corruption. The receivables change ratio can be calculated using the following formula:

$$\Delta RECEIVABLE = \frac{Receivable\ t}{Sales\ t} - \frac{Receivable\ t-1}{Sales\ t-1} \quad \text{.....(2)}$$

Rationalization is an individual's behavior that justifies fraudulent acts. This variable can be measured using a dummy variable for auditor changes, called Change of Auditor (COAUD), by examining whether an SOE has changed auditors, either voluntarily or due to regulations. This measurement can be implemented by assigning a code of 0 to SOEs that do not change auditors and a code of 1 to SOEs that do (Ghaisani dan Supatmi, 2023).

Capability is an individual's ability to identify opportunities for corruption. This variable can be measured using a dummy variable for board changes, called Change of Director (CODIR), by examining whether there has been a change in board members within an SOE. Director changes can be linked to capability. Directors are considered capable of exploiting their positions within the company. The longer a director serves, the greater the likelihood of committing fraud. This variable is measured by assigning a code of 0 to SOEs that do not change directors and a code of 1 to SOEs that do.

Collusion is an agreement formed by two or more parties to commit fraud. This variable is measured using the dummy variable Government Ownership (KEPPEM). This variable is measured by observing whether a state-owned enterprise (SOE) is owned by the government, indicating the likelihood of corruption cases occurring within that SOE being covered up. This variable is measured by assigning a code of 0 to SOEs with government ownership below 50% and a code of 1 to SOEs with government ownership of 50% or more.

Ego can foster greed within individuals, which can lead to corruption. The ego variable is measured using the dummy variable Concurrent Positions (RJAB). Concurrent positions held by an individual can reflect an individual's inflated ego for gaining power and greater profits. This variable is measured by observing whether a commissioner or director serves at two different SOEs in a single year, coded 1, and if there are no concurrent positions, coded 0.

The COVID-19 year is the period during which the COVID-19 pandemic occurred. The years 2020 to 2023 were the years during which the COVID-19 outbreak occurred. This variable is measured using the dummy variable COVID, coded 1 for the year the COVID-19 pandemic occurred and 0 for the year when the COVID-19 pandemic did not occur.

The multiple logistic regression analysis used in this study aims to determine the strength of the correlation between the two variables. This analysis aims to determine the relationship between the dependent variable and the independent variable. This analysis aims to determine whether the relationship between the two variables is positive or negative. Researchers can determine the extent of the relationship between the two variables through this analysis. Furthermore, this analysis is used because the dependent variable used in this study is measured using a dummy variable. The equation for the multiple logistic regression analysis in this study is shown below..

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + \beta_6 X_6 + \varepsilon \quad \text{.....(3)}$$

Description:

Y = Corruption
α = Constant
β1- β6 = Regression coefficient
ε = Standard error
X_1 = Pressure
X_2 = Opportunity
X_3 = Rationalization
X_4 = Capability
X_5 = Collusion
X_6 = Ego

Hypothesis testing is conducted to determine whether the estimated coefficients align with the hypothesis and theory. There are three stages in conducting a hypothesis test: the coefficient of determination (R^2), the model fit test (F test), and the hypothesis test (t test).

RESULTS AND DISCUSSION

Table 1 Descriptive Statistical Analysis

Variable	Obs	Mean	Std. dev.	Min	Max
Y	459	0,154	0,362	0	1
X1	459	0,048	0,084	-0,462	0,536
X2	459	5,353	5,831	0	21,310
X3	459	0,215	0,411	0	1
X4	459	0,342	0,474	0	1
X5	459	0,544	0,498	0	1
X6	459	0,283	0,451	0	1
COVID	459	0,235	0,424	0	1

Source: Research Data, 2025

Description: Y = Corruption, X_1= Pressure, X_2= Opportunity, X_3= Rationalization, X_4= Capability, X_5= Collusion, X_6 = Ego

The corruption variable (Y) in the sampled SOEs has a value ranging from 0 to 1, with a minimum value of 0. The mean value for the corruption variable (Y) is 0.1547. This value indicates that 15.47% of corruption cases occurred in SOEs listed on the IDX between 2001 and 2023. The standard deviation is 0.3620. Since the standard deviation does not exceed three times the mean, this indicates that the distribution of corruption cases in the sample used tends to be stable and not too widely dispersed (Montgomery, 2020).

The pressure variable (X_1) of the sampled SOEs had a range of values ranging from -0.4626 to 0.5361, with a range of values ranging from -0.4626 to 0.5361. The mean value of the pressure variable (X_1) was 0.0486. This value indicates that SOEs earned a profit of Rp4.86 for every Rp100 of assets used. The standard deviation was 0.0844. Because the standard deviation did not exceed three times the mean, this indicates that the distribution of the pressure variable data in the sampled SOEs tended to be stable and not too widely dispersed (Montgomery, 2020).

The probability variable (X_2) of the sampled SOEs had a range of values ranging from 0 to 21.3100, with a range of values ranging from 5.3533. This value indicates that the average SOE receivables increased by 535.33% compared to the previous year. The standard deviation value is 5.8315. Because the standard deviation value does not exceed three times the mean, this indicates that the distribution of Accounts Receivable Turnover data from the sample tends to be stable and not too widely dispersed (Montgomery, 2020).

The Rationalization variable (X_3) from the sampled SOEs has a range of values from 0 to 1, with the lowest value being 0. The mean value of the rationalization variable (X_3) is 0.2157. This value indicates that 21.57% of the sampled SOEs changed auditors. The standard deviation is 0.4117. Because the standard deviation value does not exceed three times the mean, this indicates that

the distribution of auditor change data from the sample tends to be stable and not too widely dispersed (Montgomery, 2020).

The Capability variable (X_4) of the sampled SOEs has a range of values from 0 to 1, with a range of values ranging from 0 to 1. The mean value of the capability variable (X_4) is 0.3420. This value indicates that 34.2% of the sampled SOEs have undergone board changes. The standard deviation is 0.4749. Because the standard deviation does not exceed three times the mean, this indicates that the distribution of director changes in the sample tends to be stable and not too widely distributed (Montgomery, 2020).

The Collusion variable (X_5) of the sampled SOEs has a range of values from 0 to 1, with a range of values from 0 to 1. The mean value of the collusion variable (X_5) is 0.5447. This value indicates that 54.47% of the sampled SOEs have government ownership of 50% or more. The standard deviation is 0.4985. Because this value is smaller than the mean, it indicates that the data distribution is quite concentrated around the mean of the collusion variable (Anderson *et al*, 2020).

The Ego variable (X_6) in the sampled SOEs has a range of values ranging from 0 to 1. The mean value of the ego variable (X_6) is 0.2832. This value indicates that 28.32% of SOE directors and commissioners hold concurrent positions in two different SOEs. The standard deviation is 0.4511. Because the standard deviation does not exceed three times the mean, this indicates that the distribution of concurrent positions in the sample used tends to be stable and not too widely dispersed (Montgomery, 2020).

The control variable, the Covid-19 year of the sampled SOEs, has a range of values ranging from 0 to 1, with a lowest value of 0 and a highest value of 1. The Covid-19 year control variable has a mean value of 0.2353. This value indicates that 23.53% of the sampled SOEs were in the Covid-19 year. The standard deviation is 0.4246. Because the standard deviation does not exceed three times the mean, this indicates that the distribution of Covid-19 data from the sample used tends to be stable and not too widely spread (Montgomery, 2020).

Based on the correlation test results, no variables have a correlation exceeding 0.6 with other variables. This means that the variables in one table and another variable do not describe the same thing. Based on the results of the multicollinearity test conducted in this study, the average VIF was 1.12, with each variable having a VIF value below five (Hair *et al*, 2019). This indicates that the regression model used in this study does not show any signs of multicollinearity between variables. This means there is no shared variance between one variable and another.

Table 2 Results of Multiple Logistic Regression Analysis

Number of obs	=	459
F(7, 451)	=	5,41
Prob > F	=	0,000
R-squared	=	0,077
Adj R-squared	=	0,063
Root MSE	=	0,350

Y	Coefficient	Std. err.	t	P>t	[95% conf.	interval]
X1	-0,645	0,207	-3.12	0,002	-1,052	-0,238
X2	0,008	0,003	2.86	0,004	0,002	0,014
X3	-0,083	0,039	-2.08	0,038	-0,161	-0,004
X4	0,026	0,038	0.68	0,494	-0,048	0,100
X5	0,125	0,033	3.74	0,000	0,059	0,191
X6	-0,015	0,036	-0.41	0,684	-0,087	0,057
COVID	0,051	0,043	1.18	0,239	-0,034	0,137
_cons	0,073	0,039	1.85	0,065	-0,004	0,151

Source: Research Data, 2025

The model fit test (F test) is conducted to determine whether the overall analysis model is fit. A model is considered fit if its probability value does not exceed 0.05. Based on the data in Table 2, the F test results show a value of 0.000. This value is less than 0.05, so it can be concluded that the multiple logistic regression model used in this study is fit for use.

The coefficient of determination test aims to measure the model's ability to explain the relationship between the independent and dependent variables (Ghozali, 2021: 97). Based on the data in Table 2, the R-squared value is 0.0775, indicating that 7.75 percent of the dependent variable can be explained by the independent variables. The remaining 92.25 percent is influenced by variables outside the regression model.

Based on Table 2, the pressure variable (X_1) has a significance value of 0.002 and a regression coefficient of -0.6458. The significance value is less than 0.05. Because the regression coefficient is negative, H_1 is rejected. This means that the pressure variable has a negative relationship with corruption.

According to Table 2, the opportunity variable (X_2 has a significance value of 0.004 and a regression coefficient of 0.0085. These significance values are less than 0.05. Because the regression coefficient is positive, H_2 is accepted. This means that the opportunity variable has a positive relationship with corruption.

According to Table 2, the rationalization variable (X_3) has a significance value of 0.038 and a regression coefficient of -0.0832. These significance values are less than 0.05. Because the regression coefficient is negative, H_3 is rejected. This means that the rationalization variable has a negative relationship with corruption.

According to Table 2, the capability variable (X_4) has a significance value of 0.494 and a regression coefficient of 0.0260. These significance values are greater than 0.05, so H_4 is rejected. This means that the capability variable has no relationship with corruption.

Based on Table 2, the collusion variable (X_5) received a significance value of 0.000 and a regression coefficient of 0.1257. This significance value is less than 0.05. Because the regression coefficient is positive, H_5 is accepted. This means that the collusion variable has a positive relationship with corruption.

Based on Table 2, the ego variable (X_6) received a significance value of 0.684 and a regression coefficient of -0.0150. This significance value is greater than 0.05, so H_6 is rejected. This means that the ego variable has no relationship with corruption.

The first hypothesis in this study assumed that pressure has a positive relationship with corruption. The hypothesis test found that pressure has a negative relationship with corruption. This result clearly reflects the rejection of H_1. These results align with research conducted by (Yunus *et al*., 2019) These results align with research conducted by (Gule, 2021). This study employed Return on Assets (ROA) as its measurement tool. ROA is a ratio that indicates a company's profitability. A high ROA indicates a company's profits are high and its performance is good. This reduces the potential for corruption.

The second hypothesis in this study assumes that opportunity has a positive relationship with corruption. Hypothesis testing found that opportunity has a positive relationship with corruption. These results clearly indicate that H_2 is accepted. This study's findings support research conducted by (Suryandari *et al*., 2023) which found that opportunity has a positive relationship with corruption. A more significant change in the receivables change ratio can indicate fraud. Furthermore, a high receivable change ratio can create opportunities for certain individuals to commit corruption (Elidawati *et al*., 2020). Opportunity in this study is measured by the receivables change ratio. The receivables change ratio is a ratio that can indicate fraud. Therefore, if the ratio of changes in receivables experiences a significant change, this could indicate corruption.

The third hypothesis proposed by the researcher in this study hypothesized that rationalization has a positive relationship with corruption. Hypothesis testing found that rationalization has a negative relationship with corruption. This result clearly reflects the rejection of H_3. This study's findings align with research conducted by (Achmad *et al*., 2022) which found that rationalization has a negative relationship with corruption. If a company continually changes its auditors, the likelihood of corruption is reduced. This occurs because company management already knows how the auditors operate (Achmad *et al*., 2022). Auditor changes are used as a measure of rationalization. Auditor changes in state-owned enterprises (SOEs) reduce the opportunity for corruption. If a company does not change auditors, this can create opportunities for directors and management to engage in corruption. This occurs because fewer audit procedures are performed.

The fourth hypothesis in this study suspected that capability has a positive relationship with corruption. Hypothesis testing found that capability has no relationship with corruption. This result clearly reflects the rejection of H_4. The

results of this study contradict those of (Baig *et al*., 2022) which found that capability has a positive relationship with corruption. Companies will always seek directors with strong capabilities. Strong capabilities are necessary for achieving good SOE performance. Furthermore, the business strategy to be achieved requires directors with strong capabilities. Capability is measured by board turnover. A company implements board turnover to improve its performance. Board turnover can occur when the previous director's term of office has expired, so board turnover is not related to corruption (Aulia *et al*., 2024).

The fifth hypothesis in this study assumes that collusion has a positive relationship with corruption. Hypothesis testing found that collusion has a positive relationship with corruption. These results clearly indicate that H_5 is accepted. This finding aligns with research conducted by (Ruan & Wang, 2023) which found that collusion has a positive relationship with corruption. If fraudulent acts such as corruption are committed within an SOE, the SOE will collude with the government. Furthermore, the selection of directors of a state-owned enterprise (SOE) is also carried out by the government, which could be an indication of collusion within the SOE. This will undoubtedly lead to corruption cases that should have been detected being covered up due to this collusion (Ruan & Wang, 2023).

The sixth hypothesis in this study hypothesizes that ego has a positive relationship with corruption. Hypothesis testing found that ego has no relationship with corruption. This result clearly reflects the rejection of H_6. This study aligns with research conducted by (Endratama & Astuti, 2023) which found that ego has no relationship with corruption. Holding multiple positions, which proxies for the variable ego, has no relationship with corruption. A person holding more than one position does not reflect a high ego that could lead to corruption. Individuals holding multiple positions are selected because they are considered capable of serving as both a director and a commissioner within a single year (Endratama & Astuti, 2023).

CONCLUSION

Based on the research results and hypothesis testing, it is concluded that pressure and rationalization have a negative and significant relationship with corruption. Opportunity and collusion have a positive and significant relationship with corruption. Capability and ego have no relationship with corruption. This study has limitations, namely, each variable uses only one proxy to represent each element of the fraud hexagon. Furthermore, the sample size in this study is limited to state-owned enterprises (SOEs), the corruption data combines commissioners and directors, and this study uses quantitative data for data analysis. Future researchers are expected to proxy each element of the fraud hexagon with more than one proxy variable and expand the sample size, such as using all sectors of companies listed on the Indonesia Stock Exchange (IDX) to obtain more valid research results. Furthermore, this study also aims to separate data on corruption among commissioners and directors and conduct qualitative research.

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