

# The Influence of Company Size, Profitability, Auditor's Opinion, and Reputation of Firm Public Accounting on *Audit Delay*

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**Abstract.** Audit function holds role important in something companies, esp in convince investors to embed capital and depth fulfil not quite enough answer company public For produce report transparent finances. Audit *delays* in companies can happen as consequence from a number of circumstances, which can hinder the audit process. Study This done with purpose solve formulation problem about is there connection between audit *delay* with various factor like Company Size, Profitability, Auditor Opinion, and Reputation of Firm Public Accounting. Additionally, research this also uses Covid-19 as variable control For Compare before and current data Covid-19 outbreak. Research methods used is quantitative with using purposive sampling so obtained by 37 companies from sector the. Total samples taken as many as 160 samples during period five years' time. Analysis results statistics show that: (1) Size company influential negative against audit delays in companies sector services and trade, (2) Profitability also has an influence negative against audit delays in companies sector services and trade, (3) Auditor's opinion no influential against audit delays in companies sector services and trade, (4) Reputation of the accounting firm Public influential negative against audit delays in companies sector services and trade, and (5) Covid-19 if made as variable control No influential against audit delays.

**Keywords:** Company Size, Profitability, Auditor Opinion, Reputation of Firm Public Accounting, Covid-19, Audit *Delay*

## Introduction

Audit services in Indonesia currently This middle experience enhancement request along with the more many companies listed on the capital market (Jessica et al., 2020). Data from the Indonesian Stock Exchange (BEI) in 2022 shows about 800 companies has recorded and mandatory convey audit report to IDX, reflects the more its height need will audit services. Delivery report Financial audits follow regulation Financial Services Authority (OJK) of the Republic of Indonesia Number 14/POJK.04/2022. Regulation This arrange that company must report results report the audit is at the latest at the end month third year walk. In order to fulfil deadline time the company set targets for the auditor can complete the audit with fast. Audit results by independent auditors Then be delivered to OJK for published to public and

investors (Jura & Tewu, 2021). Punctuality delivery report can influence relevance information and retrieval decision (Tri Widyastuti; Zulaikha, 2023).

Until by May 2, 2023, there are 61 companies not yet listed on the IDX convey report his finances. with its publication audit report (Lai et al., 2020). Protracted audit process can give rise to a number of impact significant bad to reporting finance to public. First of all, procrastination in audit completion is possible give rise to uncertainty for investors, that is possible withhold self from make decision investment important or even reduce trust they to audited company. Apart from that, the audit process can also take too long give rise to cost addition for company, like cost consultant addition or cost law, which is ultimately can reduce profitability company. Findings significant or material problems that arise during a protracted audit process, p This can worsen situation

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with give rise to uncertainty more continued and annoying investor confidence . As a result , prices share company can experience significant decline , and reputation company in the capital market can disturbed . With So , it's important for companies and auditors for ensure that the audit process is carried out in a way efficient and effective For avoid impact as bad as possible happen consequence delay or difficulty in the audit process. Communication open between companies , auditors, and investors also greatly important For minimize uncertainty and sustaining deep market confidence reporting finance . (Ariany & Mulyaningtyas , 2023).

Study coming endeavor For research causal elements *delay* in implementation of internal audits case special This . Study This in a way special will research companies operating in the sector services and trade listed on the IDX throughout period 2021 to 2022. Significance study This proven from the data obtained from BEI No. Peng-LK-00009/BEI.PP1/05-2023, dated 9 May 2023, which shows that Still There is companies experiencing difficulty in finish their audit report . With Thus , anticipated that study This can offer perspective new about initiating variables *delay* This .

According to information provided by BEI No. Peng-LK-00009/BEI.PP1/05-2023, dated 9 May 2023, has been reported happen *delay* in carrying out audits for companies in the sector trade and services . Study This is development from study previously done to perpetrator business in the sector agriculture in 2014 to with in 2019 (Adela & Nyoman, 2022). However , research This in a way special sector focused trade and services in 2019 to with in 2023 with use analysis multiple linear regression .

## **Theory, Literature Review and Hypothesis Description**

### **Theoretical review**

#### *Compliance Theory ( Compliance Theory)*

Compliance theory is an indicator of morality in individuals or bodies in obeying regulations and obeying things that apply in general. This is also what is meant by compliance theory where according to (Sutinen & Kuperan, 2019) every company that is established must comply with the rules that have been regulated and determined by the statutory regulatory authority . Annual financial reporting compliance requirements for public companies in Indonesia are

regulated in the Republic of Indonesia Financial Services Authority (OJK) regulation Number 14/POJK. 04/2022 concerning the Submission of Periodic Financial Reports for Issuers or Public Companies, which regulates that companies listed on the IDX are required to submit a fairly presented audit report to the Financial Services Authority (OJK) no later than the end of the third month from the date of the annual financial report. .

#### *Agency Theory (Agency Theory)*

*Agency Theory* is something theory that states that the auditor is functioning as verifier on report Company finances presented in the year walk . Audit *delays* closely connection with agency theory where owner want report finance reported in a way accurate and fast For guard mark report finance that , so can increase Company value in the eyes party external . If happen imbalance information or subtraction mark information , then can also cause problem in matter supervision to work owner ( manager ) and auditor ( agent ) in do control . Agency theory (Jensen & Meckling, 1976) is defined as the existence of a relationship between the party giving power, namely the principal or investor, and the party exercising power, namely the agent.

### **Literature Review**

Asset value as a measurement of company size is a stable measurement compared to net sales and share prices. Companies that have large asset values will experience short audit *delays* because companies usually have good internal controls. Apart from that, large companies also have well-prepared payment rates for auditor services. This is because large companies will maintain investor trust so that they have pressure on good bookkeeping and timely reporting (Safitri & Triani, 2021).

Profitability in a company can be an attraction for investors to invest their assets in a company, because high and good profitability will influence investors' profits by making a profit when investing their capital in the company (Adela & Badera, 2022). Profitability is a company's ability to generate profits resulting from the management of its capital. Profitability can also influence the occurrence of audit *delays* . High profitability can speed up auditors in completing the audit process because high profitability requires the audit process to be carried out quickly so that the

company can immediately convey good news about its good level of profitability to the public (Apriyana & Rahmawati, 2017).

An audit opinion is an output issued by a Public Accounting Firm (KAP) to bridge the gap between a company's financial reports and investor confidence. There are five categories of audit opinion, namely, Reasonable Without Exception, Reasonable With Exception, Reasonable Without Exception with Explanation, Unreasonable, and No Expression of Opinion (Alisa et al., 2019). Apart from that, an Unqualified Opinion is an indication of a conflict between the auditor and the company which increases audit time, causing audit *delays*. An auditor who has a long assignment with a client company will encourage the creation of business knowledge, thereby enabling the auditor to design effective audit programs and high-quality audit financial reports, thereby minimizing audit *delays* (Jessica et al., 2020).

The reputation of a public accounting firm is a factor that will show that a public accounting firm has high audit quality. Audit reputation can be a factor in audit *delays* for companies. To speed up the audit completion process, a Public Accounting Firm (KAP) is needed that has a good reputation before the public (Putri & Ratnaningsih, 2020). The reputation of a Public Accounting Firm is at stake to be able to uphold independence in issuing an audit opinion. Public Accounting Firms (KAP) that have a good reputation are usually affiliated with global Public Accounting Firms (KAP) with a network of KAPs which are usually called The Big Four (Nabesar & Lestari, 2020).

## Hypothesis

### *Influence Size Company against Audit Delay*

Company size is measured by the total assets owned by the company. Total assets are said to indicate whether or not there is an audit *delay* in the company because the bigger the company, the greater the internal control it has, which will make it easier for auditors to work on audit reports from that company. Then companies that have a large size allow for high external pressure to quickly complete their audit reports.

Compliance theory states that the size of the company is the basis for how fast or slow the audit process is carried out so that the company can submit audit reports on time, supporting this statement,

namely that companies are required to report financial reports on time to get a good image from outside parties who pay attention to them. Research (Indreswari & NR, 2023) is also in line with the statement above which states that company size has a negative effect on audit *delay*. Then also in research (Devina & Fidiana, 2019) which states the same thing that company size has an effect on audit *delay*. From this explanation, hypothesis 1 is in the form:

H1: Company size has a negative effect on Audit *Delay* P exists Service and Trade Sector Companies.

### *The Effect of Profitability on Audit Delay*

Because companies, especially managers, will evaluate their finances first to ensure the possibility of increasing the company's profitability ratio which can cause audit delays.

In line with agency theory, this theory states that the manager's authority influences decision making, the condition of the company's profitability influences the completion of the audit report by the auditor, with that the company will strive for good profitability conditions so that the audit process can also run smoothly and well, conditioning profitability so that it leads to Good ones require the authority of managers to adjust them. From this explanation, hypothesis 2 is hereby proposed, namely

H2: Profitability Level Influential Negative Against Audit *Delays* in Service and Trade Sector Companies.

### *Influence Auditor's Opinion on Audit Delay*

Companies that receive an auditor's opinion with a qualified opinion or annotation may experience higher audit *delays*. This opinion indicates problems or uncertainties in the company's financial statements, which can encourage auditors to carry out further examinations and extend the audit process. Therefore, the auditor's opinion can be an important factor in determining the audit duration and company audit *delay*. This is in line with the statement of agency theory where it will be easier for a company to submit its report if the audit results state an unqualified opinion to external parties or investors, then this is also influenced by the persistence of company managers in fighting for this fair opinion and explaining it to the auditor. From this explanation, hypothesis 3 is:

H3: Auditor's Opinion Has a Positive Influence on Audit *Delay* in Service and Trade Sector Companies.

*Influence Reputation of Firm Public Accounting to Audit Delay*

According to (Prakoso, 2017) the reputation of a public accounting firm is the achievements and public trust that the office bears for its big name, so that companies will choose a public accounting firm that is considered quality and has a good reputation. Public accounting firms affiliated with the Big Four are believed to have a good audit reputation so that audit delays for the Company will be minimal. Public accounting firms affiliated with the Big Four will have competent, professional and more experienced resources.

In applying agency theory, directors have the authority to choose a public accounting firm that has a good reputation and quality to audit their company's financial statements, which will influence how quickly or slowly the audit process occurs. This is also in line with compliance theory where companies use reputable public accounting firms so they can complete the audit process on time.

Research from (Nabesar & Lestari, 2020) also states that the reputation of a public accounting firm has a negative effect on audit delay. Then research from (Putri & Ratnaningsih, 2020) also states that the reputation of a public accounting firm has a negative effect on audit delay. From this explanation, hypothesis 4 is in the form:

H4: Accounting Firm Reputation Public Influential Negative on Audit Delays in Service and Trade Sector Companies.

The following is a research model as description of variables in the research This :

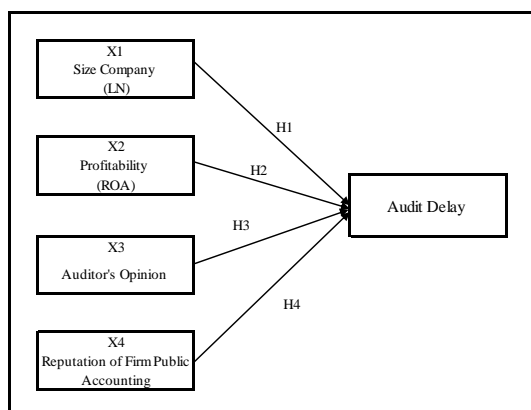


Figure 1 Research Method  
Source : Author's diagram , 2024

**Research Methods**

*Operational Definition of Variables*

Table 1. Definition of Operational Variables

Variable	Measurement
Company Size (X1)	Total Assets
Profitability (X2)	Year Profit Current : Total Assets
Auditor's Opinion (X3)	Dummy Variables: 1 If given an Unqualified Opinion 0 If given an Opinion other than Unqualified
Reputation of Firm Public Accounting (X4)	Dummy Variable: 1 If the KAP is affiliated with the Big Four KAP 0 If the KAP is not affiliated with the Big Four KAP
Audit Delay (Y)	Dummy Variables: 1 If you experience audit delays 0 If there is no audit delay
Covid-19 ( Control )	Dummy Variables: 1 If in the year of Covid-19 0 If not in the year of covid-19 (Adzkiatuz, Istianingsih, & Aloysius, 2024)

Source: (Adela & Nyoman, 2022),(Adzkiatuz, Istianingsih, & Aloysius, 2024) processed , 2024

This research uses secondary data obtained through archival methods. Our main source of data is financial reports obtained from the Indonesia Stock Exchange. These reports mainly relate to public companies operating in the services and trade sectors. The data covers the reporting period from 2019 to 2023.

Dummy variables are used to measure the dependent variable. A dummy variable was created to categorize the variable, with a value of 1 representing the presence of therapy and a value of 0 representing the absence of treatment. The sample size was selected using a purposive sampling approach, resulting in a total of 160 data points over the five-year research period.

Table 2. Research Sample

Criteria	Includes Criteria	Not Included Criteria
Service and trading sector companies listed on the IDX	37	0
Inside company report his finances there is balance sheet , profit and loss and audit opinion	32	5

The company still is listed on the IDX from 2019 to 2023	32	0
<b>Number of companies in the sample</b>	<b>32</b>	
<b>Number of years of research</b>	<b>5</b>	
<b>Amount of research data</b>	<b>160</b>	

Source: Processed data, 2024

### Test Results and Discussion

#### Descriptive Statistical Test

By using descriptive statistical analysis, reputation can be obtained by comparing the number of samples the company has.

**Table 3. Descriptive statistics**

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Company Size	160	0,58	0,60	0,01	1,11
Profitability	160	0,00	1,00	0,02	0,26
Auditor's Opinion	160	0,00	1,00	0,32	0,40
Reputation of Firm					
Public Accounting	160	0,00	1,00	0,39	0,50
Valid N (listwise)	160				

Source: Processed data, 2024

From the results of analysis tests descriptive following This is known that amount sample that is A total of 160 samples were derived of 32 Companies in 5 years study .

#### Classic assumption test

##### Normality test

Data that is said to be abnormal can affect the results obtained in the final test results, this can be caused by instrument errors in data collection so that with this test we can find out initial errors in the data before continuing with the research (Quraisy, 2020).

**Table 4 Normality test**

Unstandardized Residual		
N		160
Normal Parameters <sup>a</sup>	Mean	0,000000
	Std. Deviation	0,338685
Most Extreme Diff	Absolute	0,068
	Positive	0,068
	Negative	-0,050
Test Statistic		0,068
Asymp. Sig. (2-tailed)		0,065

Source: Processed data, 2024

The normality test results show the Asymp value. The two-sided sig is 0.065. Data is said to be normal if the resulting significance value exceeds 0.05, thus indicating that the data distribution is normal.

##### Multicollinearity Test

If each variable has the same elements, the results of the regression coefficient will be a bias which is not good for the research results.

**Table 5 Multicollinearity Test**

Model	Collinearity Statistics	
	Tolerance	VIF
Company Size	0,96	1,05
Profitability	0,84	1,19
Auditor's Opinion	0,86	1,16
Reputation of Firm	0,94	1,07
Public Accounting		

a. Dependent Variable: Audit Delay

Source: Processed data, 2024

Additionally , value tolerance For fourth variable the exceeds 0.10, and the VIF (Variance Inflation Factor) value is below 10, ie No There is problem multicollinearity in data set .

##### Autocorrelation Test

Data testing using the autocorrelation test was carried out on data that has a time measurement (panel data), where in this research it was carried out on secondary data for the period 2019 to 2023.

Table 6 Autocorrelation Test

Model Summary	
Model	Durbin- Watson
1	1,159

a. Predictors: (Constant), LN, CR, DER

b. Dependent Variable: ICR

Source: Processed data, 2024

Approach testing This depends on calculations Durbin Watson (DW) statistics . The dl value is 1.6906, and the du value is 2.207 (4-1.793) according to Durbin Watson table . Values This based on size sample (N) of 160 and 4 variables independent (k).

*Heteroscedasticity Test*

If the independent variable and residual absolute variable are > 0.05 (Sig. > 0.05) then the data is declared not to contain heteroscedasticity.

Table 7 Heteroscedasticity Test

Coefficients	
Model	Sig.
Company Size	0,173
Profitability	0,273
Auditor's Opinion	0,638
Reputation of Firm Public Accounting	0,647

a. Dependent Variable: abs\_RES

Source: Processed data, 2024

From the following test results This is a significant result from third variable This is more big of 0.05, that is No happen heteroscedasticity in research This .

*Multiple Linear Regression Test*

The conditions for the multiple linear regression test are if the sig value. The deviation contained in the SPSS output results in the ANOVA table has a value of more than 0.05 (sig. Deviation > 0.05) and the  $\alpha$

value is 5% (0.05), then there is an influence or relationship between the two variables.

Table 8 . Multiple Linear Regression Test

Coefficient	
Model	Unstandardized Coefficients
	B
(Constant)	2,826
Company Size	-0,051
Profitability	-0,958
Auditor's Opinion	-0,094
Reputation of Firm Public Accounting	-0,269
Covid - 19	0,068

Source: Processed data, 2024

The following is the regression model in the research This :

$$DLY = 2.826 - 0.051LN - 0.985ROA - 0.095OA - 0.269REP + 0.068CVD + e$$

From the regression model , you can seen that mark constant own mark positive , which shows connection one way between independent variable - size business , profitability own coefficient regression negative , which shows influence negative ( direction opposite ) on the variable audit delays .

*Partial Test (T Test)*

The t-test is method frequent statistics used For evaluate difference substantial between two data sets. The t-test was used in various field , covering knowledge social , scientific nature , and economy . The t-test applies For size sample small and when the data follows normal distribution . The t-test process requires calculation -t value with compare the average of two groups and deviations standard each sample . The t-values are then compared to with mark critical distribution -t for ensure significance statistics from difference between second group . The t-test is tool statistics important to use For test hypothesis about difference between two data sets.

Table 9  
Partial Test Results

	Hypothesis	t	Sig.	Result
H1	Company Size Has a Negative Effect on Audit Delay in Service and Trade Sector Companies	-11,803	0,000	Accepted
H2	Profitability Level Negatively Affects Audit Delay in Service and Trade Sector Companies	-3,511	0,001	Accepted
H3	Auditor Opinion Has a Positive Effect on Audit Delay in Service and Trade Sector Companies	-0,844	0,400	Rejected
H4	Public Accounting Firm Reputation Negatively Affects Audit Delay in Service and Trade Sector Companies	-3,880	0,000	Accepted

Source: Processed data, 2024

### Company Size

Based on table 9, obtained results that hypothesis 1 is accepted, which means that size company influential negative against audit *delays* in companies sector services and trade. Size high company will make low audit *delay* rate because company with level size high company will undertake an audit process at the company walk hurry up to get it quick publish the report is in progress in condition Good. This result aligned with theory obedience that size company become base fast or slow implementation of the audit process so that company can convey audit report appropriate time. The more big something company so level audit *delays* will occur can minimized. These results are also supportive statement that company big tend report report finance appropriate time For get good image from party interested outsiders. Research result This in line with research produced by (Indreswari & NR, 2023) which measures company influential negative against audit *delays*.

### Profitability

Based on table 9, obtained results that hypothesis 2 is accepted, which means that level profitability influential negative against audit *delays* in companies sector services and trade. Increased and high profitability will making audit *delays* low, p This happen Because company that owns high profitability own sufficient cost For endeavor the auditor hasten completion of the audit process. This result in line with theory agency state that authority manager influential in taking decision. Condition profitability company

influential in solution audit report by the auditor, so company will endeavor condition good profitability so that the audit process can also be achieved walk with smooth and precise time. Company that owns profitability lebing tall or perform Good will own enough funds for carry out the audit process. Conditioning profitability to more direction Good need authority manager in the adjustment. Research result This in line with research produced by (Devina & Fidiana, 2019), namely profitability influential negative against audit *delays* or the more big profitability yeah produced by the company so the more small opportunity the occurrence of audit *delays*.

### Auditor's Opinion

Based on table 9, obtained results that Hypothesis 3 is rejected, which means No There is influence adantara auditor's opinion on an audit *delay* occurred. An audit opinion is determined and issued at the time completion of the audit process, so No exists relationships and influence in the process of conducting an audit with audit opinion. This result in opposition with application theory stated agency that the auditor determines opinion company form reasonable without exception nor reasonable with exception making the audit process a reality longer in the process that causes it there is an audit *delay*. Research result This in line with study from (Fitri, Hamrul, & Anita, 2020) that state that No can influence between auditor's opinion on audit *delay*.

### Reputation of Firm Public Accounting

Based on table 9, obtained results that Hypothesis 4 is accepted, namely reputation office accountant public influential negative against audit *delays* in companies sector services and trade. Increased KAP reputation will reduces audit *delays* Because office accountant the public owns it reputation Good or in the world of auditing it is called classified *The Big 4* have more abilities in carry out the audit process with fast. Can concluded results This in accordance with theory that is directors own authority For choose office accountant the public owns it reputation good and quality For audit report finance his future company will influence fast or slow audit process occurs. This is also in line with theory obedience Where company use office accountant reputable public good to get it complete the audit process with appropriate time. Research result This in line with research produced by (Nabesar & Lestari, 2020), namely that reputation office accountant public influential negative against audit *delays*.

*Coefficient Test Determination (R- Square)*

Coefficient test determination used For know how much strong connection between variable .

Table 11  
R-Square Test Results  
Model Summary

Model	R Square
1	0,541

a. Dependent Variabel: Audit Delay

Source: Processed data, 2024

Test result determination show that R Square value is 0.541, which shows that 54.1% of variability in variable audit *delays* can occur explained by the fourth factor This .

**Conclusion**

Based on the test results and discussion in this research, it is concluded that company size has a negative effect on audit *delay*, meaning that company size increases In companies that are indicated by the total asset value, the audit *delay* will be smaller because large companies will try to report their finances on time to maintain their company image. Then from test results and discussion concluded that level profitability influential negative against audit *delays* , which means increasing profitability or the more big owned profitability company will causing audit *delays* due to company with level high profitability will try For report his finances with appropriate time in the interests of investors. Then related auditor's opinion can be concluded that No there is influence to the occurrence of audit *delays* , meaning type opinion that will generated during the audit process is not will influence the occurrence of audit *delays*. Then , for KAP's reputation is gained results influential negative against audit *delay*, meaning the more low reputation of the auditing firm something company will increase there is an audit *delay* in the company's audit process the . Fourth variable This controlled by the obtained covid-19 variable results that covid-19 does not influential to the occurrence of good audit *delays* before and during the occurrence of covid-19, yes concluded the presence of covid -19 is not will influence fast or slow audit process.

**Suggestion**

Based on findings mentioned above , researcher recommend a number of recommendation with hope that study This can become reference for future researchers . Based on the variables studied in study this , incl size company , profitability , auditor opinion , and KAP reputation , researchers propose For investigate internal factors in KAP that can contribute to audit *delays* . This suggestion No only consider factors finance or internal to the company .

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