Determinants of Audit Delay: The Influence of Internal and External Factors on the Company

Dessyana Suryawandari [a,1], Akhmad Afnan [*, b,2]
[a,b] Universitas Teknologi Yogyakarta, Yogyakarta, Indonesia
[1] dessyanasuryawandari@gmail.com, [2] afnan.akhmad@gmail.com

Abstract

Several variables, including company size, audit opinion type, KAP size, audit duration, and financial ratios (such as profitability and solvency), may influence audit delay. The purpose of this study is to investigate how these factors influence audit delays in real estate and property firms listed on the Indonesia Stock Exchange (IDX) between 2019 and 2023. The study employs purposive sampling in conjunction with multiple linear regression analysis, resulting in 200 samples. The results of this study indicate that audit delay tends to increase significantly when an extensive KAP audit is conducted on the company. Conversely, audit delay decreases considerably when the company obtains a particular audit opinion (such as an unqualified opinion), has a long-term relationship with the auditor (long audit tenure), shows a high level of profitability, and has a larger company size. This finding suggests that both auditor characteristics and company characteristics play a significant role in determining the timeliness of financial reporting simultaneously. In the meantime, audit delay is unaffected by solvency. In conclusion, the primary factors influencing the time it takes to complete an audit are internal company factors and the length of time spent working with auditors.

Keywords: Audit Delay, Audit Tenure, Financial Ratios

1. Introduction

Indonesia's economy has grown more rapidly, particularly in the areas of capital markets and investment. The growing number of businesses registered on the Indonesia Stock Exchange (IDX) demonstrates this (Lutfiani & Nugroho, 2023). Businesses that engage in initial public offerings (IPOs) must periodically provide audited yearly reports to the public, particularly investors, as a means of fostering openness (Devina & Fidiana, 2019). The Financial Services Authority Regulation governs the submission of this annual report (Otoritas Jasa Keuangan, 2022), requiring reports to be submitted no later than ninety days following the fiscal year's conclusion (No. 14/POJK.04/2022). Users of financial information place a high value on timely financial reporting. Investors frequently respond negatively to report submission delays because they suggest that the company is not doing well (Arif & Hikmah, 2023). Information received after the fact will no longer be relevant for making decisions (Prameswari & Yustrianthe, 2015). Audit delay, or the interval between the end of the fiscal year and the date of signing the audit report, is one measure of this delay (Yanthi et al., 2020).

Before being distributed to users of financial reporting information, financial reports must be presented truthfully, thoroughly, transparently, and in a timely manner. Timeliness is one of the prerequisites for information to be considered relevant. The value of financial reports is influenced by how quickly they are prepared. Investors tend to react negatively to companies that file financial reports late, as it is a clear indication that the business is struggling (Arif & Hikmah, 2023). As a result, the importance of timely financial reporting is a key component of the report's usefulness. Financial reporting that is delayed excessively will result in information that is no longer useful for making decisions (Prameswari & Yustrianthe, 2015).

Every business wants a quick and high-quality audit of its financial accounts (Yanthi et al., 2020). Because auditors must follow auditing standards to complete audit procedures and obtain reasonable

assurance of the fairness of the audited financial statements, it may be challenging for them to complete the audit promptly (Devina & Fidiana, 2019). The date of the company's closing and the submission of its financial accounts may vary due to the audit procedure. The time frame between the fiscal year date of the financial statements and the date the independent audit report was signed indicates how long it took the auditor to complete the audit, which is frequently referred to as an audit delay (Yanthi et al., 2020).

Audit delays impact the trustworthiness of the provided information. The information that results is more trustworthy if the financial statements are released on schedule. On the other hand, if there is a delay, the data usually doesn't accurately reflect the situation (Ariestia & Sihombing, 2021). According to IDX data, audit delays have been increasing over the past few years across various industries, including real estate and property. The percentage of audit delays till April 2024 in the property and real estate industry was 16.04%, indicating severe difficulties with financial report submission. The property and real estate industry has complex operational and economic characteristics, including long-term projects, fluctuations in asset value, and specific income recognition requirements. This complexity has a direct impact on the audit process, potentially leading to a loss of trust in management's transparency and accountability. Therefore, research on the factors influencing audit delays in the property and real estate industry from 2019 to 2023 is essential, particularly considering the economic dynamics and regulatory changes that occurred during that period. Profitability, solvency, company size, audit opinion type, KAP size, and audit tenure are among the variables believed to affect audit delay. The results of earlier studies on the impact of these factors vary. Table 1 describes the audit delay phenomenon that arises throughout the 2019–2023 audit procedure implementation.

The findings of this study are expected to make theoretical and practical contributions, aiming to enhance the quality of financial reporting and promote timeliness in the submission of financial reports within the property and real estate sector. Additionally, the outcome of this research is intended for the consideration of users of financial reports when making decisions, such as investing in a company. Investors can gain an overview of the company's performance and the public accounting firm's role in conducting the audit process for the company's financial reports.

2. Literature Review

A. Signaling Theory

The link between the agent and the principle is explained by agency theory. A contract between the principal and the agent that grants the agent some decision-making authority gives rise to an agency relationship (Jensen & Meckling, 1976). This is because the agent is more knowledgeable about the company's internal information than the principal, who is only aware of information from outside sources, such as management's performance outcomes and external reports. The value of the information will be diminished if the material to be presented is not supplied on time. Asymmetric information results from the agent's communication of information to the principal being of lower value (Sabatini & Vestari, 2019).

B. Audit Delay

An audit delay occurs when a company's financial statements are not submitted on time because the reporting deadline has passed. The audit report is calculated from the end of the book closure period to the date of issuance (Rahmawati & Arief, 2022). Companies and auditors should strive to minimise audit delays, enabling financial reports to be submitted more promptly. Long-term audits can increase the likelihood that financial reports will not be submitted on time or will experience delays (Foster et al., 2021).

Table 1. Descriptive Statistical Result

Company Sector	Years					Total	Persentase
	2019	2020	2021	2022	2023		
Non-Primary Consumer Goods	9	11	21	12	18	71	22%
Properties & Real Estate	9	11	16	13	13	62	19%
Energy	5	6	12	7	10	40	12%
Raw Goods	4	5	7	8	11	35	11%
Primary Consumer Goods	4	4	8	6	8	30	9%
Industry	4	4	9	6	4	27	8%
Infrastructure	3	5	6	2	5	19	6%
Technology	1	2	5	3	4	15	5%
Finance	1	1	3	3	4	12	4%
Transportation & Logistics	1	3	2	1	2	9	3%
Health	1	0	2	0	2	5	2%
Total	**42**	**52**	**91**	**61**	**81**	**327**	**100%**

Source: Processed data (2024)

C. Audit Quality

Audit quality refers to the likelihood that auditors will identify unintentional or material misstatements in a company's financial statements, as well as the possibility that these findings will be reported and included in the audit opinion. Audit quality depends on the ability of auditors to represent technical and professional education experience and auditor independence in maintaining a mental attitude. Audit quality plays a crucial role for users of financial statements, as it assures the reliability of information about economic performance and responsibility (Junaidi et al., 2014). The good performance of auditors reflects high audit quality, as demonstrated by the timely publication of financial statements.

D. Profitability and Audit Delay

Businesses that maximise their resources to generate profits typically have high levels of profitability. Due to its strong financial performance and potential as an investment attraction, a company's profitability increases investor expectations. Because it demonstrates the company's effectiveness in managing finances and reports preparedness, high profitability can help shorten audit delays; conversely, low profitability tends to result in lengthier audit delays (Yuliusman et al., 2020). The following theory can be inferred from this statement:

H1: Audit delay is negatively impacted by profitability

E. Solvency and Audit Delay

The degree to which a business can pay all of its debts is known as its solvency. Businesses with significant debt levels typically face lengthy audit delays because the more solvent a company is, the less likely it is to default on its debts. As a result, auditors must exercise caution when reviewing financial statements, as they are critical to the company's survival. Because unsolvable companies' financial accounts contain negative information, the public's perception of the company will be impacted. Higher levels of solvency will cause auditors to submit the company's financial statements more slowly (Asmara & Rahayu, 2022). The following theory can be inferred from this statement:

H2: Solvency improves audit delay

F. Company Size and Audit Delay

One factor that may influence the duration of the financial statement audit process is the company's size. Although large businesses typically have more complex operations, they also frequently have well-organised internal control systems, which enable auditors to perform their jobs more efficiently and reduce the likelihood of delays in filing financial reports (Yuliusman et al., 2020). Furthermore,

compared to smaller businesses, large corporations typically have more sophisticated information systems and technology, which strengthens internal control (Fujianti & Satria, 2020). The following theory can be inferred from this statement:

H3: Audit delay is negatively impacted by company size

G. Types of Audit Opinions and Audit Delay

An audit opinion is a form of expression that the auditor provides regarding the fairness of the company's financial statements presentation. The goal of conducting a fair audit of a financial report is to help the auditor fulfil his responsibility of enhancing the calibre of the financial statements that are provided. Because offering an audit opinion entails discussing with clients with more senior auditor colleagues and broadening the audit's scope, companies that receive an opinion other than an unqualified opinion will face a longer audit delay (Annisa, 2018). Additionally, the financial statements typically contain negative information that will slow down the audit process. The following theory can be inferred from this statement:

H4: Audit delay is negatively impacted by the type of audit opinion

H. KAP Size and Audit Delay

The presence of the Big Four auditors, the biggest global network of accounting and professional services organisations, is a prominent indicator of the KAP scale (Arif & Hikmah, 2023). Employing audit services from one of the largest KAPs is common among businesses with higher agency costs, as it reassures shareholders and further reduces monitoring expenses (Francis & Wilson, 1988). Because they have greater human resources and expertise than other KAPs, the Big Four KAPs often require less time to complete the audit process effectively and have more scheduling flexibility to finish the audit on time (Yuliusman et al., 2020). The following theory can be inferred from this statement:

H5: Audit delay is negatively impacted by KAP size

I. Audit Tenure and Audit Delay

The length of time that KAP performs audit engagements with the same company is known as the audit tenure. With adequate time spent with clients, auditors can enhance their understanding of a company's operations, business risks, and accounting information systems, leading to a more efficient audit process and higher-quality reports. The longer the auditor has worked with the client, the better they understand the company's peculiarities, which makes it easier for them to create an efficient audit program and can shorten audit delays (Pradnyaniti & Suardikha, 2019). The following theory can be inferred from this statement:

H6: Audit delays are negatively impacted by audit tenure

3. Method

A. Research Object

Companies in the property and real estate sectors listed on the Indonesia Stock Exchange between 2019 and 2023 comprised the study's sample. Secondary data from the 2019–2023 financial statements of the real estate and property industry listed on the Indonesia Stock Exchange is used in this study. The official websites of the relevant company and IDX are the sources of the data. To guarantee a representative sample, the purposive sampling approach was used in conjunction with specific criteria. Companies that submitted consecutive audited financial reports between 2019 and 2023, included KAP profiles, presented financial reports in rupiah, and supplied the required data for measuring research were the criteria used to select the sample.

B. Statistical Analysis

EViews software version 12 is used in this study's statistical technique. Statistical analysis includes several classical assumption tests, such as the Normality, Multicollinearity, and Heteroscedasticity tests, as well as Descriptive Analysis to provide a summary. Multiple linear regression analysis is the primary analytical technique employed, enabling an evaluation of the influence of independent variables on the dependent variable, specifically audit delay. The R2 test, the F-test for overall model significance, and the t-test for individual importance at a particular level of confidence are the three primary objectives of hypothesis testing. The overall goal of this study is to provide a comprehensive understanding of the variables that influence audit delays in Indonesia's real estate and property industry. The following is the expression for the multiple linear regression equation utilised in this investigation:

$$AD = \alpha + \beta 1. + \beta 2.X2 + \beta 3.X3 + \beta 4.X4 + \beta 5.X5 + \beta 6.X6 + e \quad (1)$$

Description:
Y = Audit Delay
α = Constant
β1-β4 = Regression Coefficient
X1 = Profitability
X2 = Solvency
X3 = Company Size
X4 = Type of Audit Opinion
X5 = KAP Size
X6 = Audit Tenure
e = Standard Error

4. Result and Discussion

A. Descriptive Statistical Analysis

It is clear from the descriptive analysis results that there are 200 observations, which are panel data from a sample of 53 businesses in the property and real estate industry listed on the Indonesia Stock Exchange for the 2019–2023 timeframe. Data were gathered over this period to provide a comprehensive picture of the key characteristics that influence audit delays in the real estate and property industry.

According to Table 1, the audit delay may range from a minimum of 55 to a maximum of 130 days. With a standard deviation of 15.13836, the average audit delay value is 90.85500. This indicates that it takes businesses an average of 91 days to finish financial statement audits. The dispersion of audit delay is relatively minimal, indicating that the data is homogeneous.

Table 2. Descriptive Statistical Result

	Audit Delay	Profitability	Solvency	Company Size	Type of Audit Opinion	KAP Size	Audit Tenure
Mean	90.85500	0.014934	0.350488	28.87113	0.810000	0.145000	2.790000
Median	88.00000	0.013491	0.313443	28.94909	1.000000	0.000000	3.000000
Maximum	130.0000	0.428333	1.363488	31.83314	1.000000	1.000000	5.000000
Minimum	55.00000	-0.375159	0.000493	24.73459	0.000000	0.000000	1.000000
Std. Dev.	15.13836	0.068022	0.234170	1.599099	0.393285	0.352984	1.423387
Observations	200						

According to the ROA ratio, profitability ranges from a minimum of 0.000493 to a maximum of 1.363488. With a standard deviation of 0.068022, the average profitability value is 0.014934. The rather significant spread of this profitability data suggests that the data is diverse. According to the DAR ratio, solvency ranges from a minimum of 0.000493 to a maximum of 1.363488. With a standard deviation of 0.234170, the average solvency value is 0.350488. This solvency data is consistent and high quality.

Total assets, as a measure of a company's size, range from $24.73459 to $31.83314. The company size data is homogeneous, with an average value of 28.87113 and a standard deviation of 1.599099. A dummy variable is used to separate the audit opinion into two categories—WTP and non-WTP—to quantify the type of audit opinion. The average value for this type of audit opinion is 0.81, meaning that 81% of organisations receive WTP opinions, with a standard deviation of 0.393285. A dummy variable that is separated into two categories (Big Four KAP and NonBig Four KAP) is used to measure KAP size. The average value of the resulting KAP size is 0.145, indicating that approximately 14% of businesses use the services of KAP affiliated with the Big Four. The standard deviation of KAP size is 0.352984. With an average value of 2.79 and a standard deviation of 1.423387, the audit tenure has a minimum value of 1 and a maximum value of 5, meaning that the average company has an auditor engagement duration of three periods. It is possible to say that audit tenure data is homogeneous.

B. Classical Assumption Test

The three test types used in this work are the heteroscedasticity, multicollinearity, and normality tests. The sample data have passed three different kinds of traditional assumption tests. The results of data testing using the Jarque-Bera test, as shown in Figure 1, indicate that the data are normally distributed, with a probability value of 0.138608. These findings suggest that the data is regularly distributed since the probability value is higher than 0.05.

The centred VIF values for the variables of profitability, solvency, firm size, type of audit opinion, KAP size, and audit tenure are as follows, according to the findings of the multicollinearity test performed and shown in Table III: 1.437473, 1.28440, 1.321099, 1.167072, 1.084249, and 1.240036. It can be concluded that there is considerable multicollinearity between the independent variables if the centred VIF value exceeds the 10 limits. Based on the test findings, the regression model does not exhibit multicollinearity, indicating that there is no correlation between the independent variables.

According to the findings of the heteroscedasticity test, shown in Table IV, the obtained probability chi-square value was 0.0902; this value is greater than 0.05, indicating that there are no heteroscedasticity issues with the regression model used.

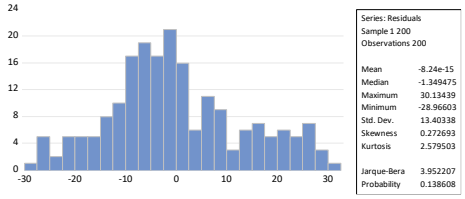

Figure 1. Normality Test Results

Table 3. Multicollinearity Test Results

Variable	*Coefficient Variance*	*Uncentered VIF*	*Centred VIF*
Profitability	249.4669	1.300110	1.240036
Solvency	24.40104	4.673849	1.437473
Company Size	0.519612	469.0678	1.427440
Type of Audit Opinion	7.950444	6.953154	1.321099
KAP Size	8.718830	1.364997	1.167072
Audit Tenure	0.498144	5.270918	1.084249

Table 4. Heteroscedasticity Test Results

Items	Value
Obs*R-*Squared*	10.94007
Prob. Chi-*Square*	0.0902

Table 5. Results of The Determination Coefficient Test

Items	Value
R-*Squared*	0.216081
Adjusted R-*Squared*	0.191710

Table 6. F Test Results (Simultaneous Significance)

Items	Value
F-*Statistic*	8.866465
Prob (F-*Statistic*)	0.000000

Table 7. F Test Results (Simultaneous Significance)

Variable	*Coefficient*	*Std. Error*	*t-Statistic*	*Prob.*	Description
C	172.8923	20.48274	8.440878	0.0000	-
Profitability	-37.57229	15.79452	-2.378818	0.0183	Supported
Solvency	4.223369	4.939741	0.854978	0.3936	Not Supported
Company Size	-2.523198	0.720841	-3.500353	0.0006	Supported
Type of Audit Opinion	-9.109998	2.819653	-3.230893	0.0015	Supported
KAP Size	9.196923	2.952767	3.114680	0.0021	Not Supported
Audit Tenure	-1.456370	0.705793	-2.063452	0.0404	Supported

C. Uji Determination Coefficient

The results of the coefficient of determination test, as presented in Table V, show that the resulting R-squared value is 0.216081. Accordingly, the independent variables included in this study—profitability, solvency, audit tenure, KAP size, firm size, and audit opinion type—collectively explain roughly 21.60% of the variance in the dependent variable (audit delay). Other factors not covered in this study account for or describe the remaining 78.40%.

D. Uji F (Simultaneous Significance)

Based on the results of hypothesis testing, as shown in Table VI, it is evident that the calculated F-test value is higher than the F-table value, specifically 8.866465 > 2.5. The resulting probability f-statistic value is less than 0.05, indicating that the independent variables in this study significantly affect the dependent variable, audit delay, either separately or in combination and are appropriate for additional testing.

E. Uji T (Signifikansi Partial)

According to the statistical results, the multiple linear regression model equation is as follows:

$$AD = 172.892 – 37.572X_1 + 4.223X_2 – 2.523X_3 – 9.109X_4 + 9.196X_5 – 1.456X_6 + e \quad (2)$$

Based on the results of the multiple linear regression analysis, several insights emerge regarding the factors influencing audit delay. First, profitability is found to have a statistically significant negative

effect on audit delay, supporting H1, as evidenced by a t-value of -2.378818 and a probability value of 0.0183, which is below the 0.05 significance threshold. In contrast, solvency does not significantly affect audit delay, as indicated by a probability value of 0.3936 and a t-value of 0.854978—falling short of statistical significance—thus H2 is not supported. The analysis further reveals that company size negatively and significantly affects audit delay, supporting H3, with a robust t-value of -3.500353 and a probability value of 0.0006. Similarly, the type of audit opinion demonstrates a significant negative impact on audit delay, validating H4, as shown by a t-value of -3.230893 and a probability value of 0.0015. Meanwhile, KAP size (public accounting firm size) exhibits a statistically significant positive effect on audit delay, which contradicts H5, although the relationship is supported by a t-value of 3.114680 and a probability value of 0.0021. Finally, the variable audit tenure is found to significantly and negatively influence audit delay, lending support to H6, as the results show a t-value of -2.063452 and a probability value of 0.0404, which is below the 0.05 threshold. Collectively, these findings offer nuanced perspectives on how organizational and audit-related factors shape the timeliness of audit reporting.

F. The Influence of Profitability on Audit Delay

This study confirms that audit delay is negatively impacted by profitability. This implies that the auditor's audit delay decreases as profitability increases. The findings of this investigation are consistent with previous studies by Yuliusman et al. (2020), Arif & Hikmah (2023), and Christiane et al. (2022), which claim that audit delay is negatively impacted by profitability. The company's high degree of profitability is a reflection of its performance, highlighting its positive news and the management's capacity to expedite the release of financial reports that stakeholders have been waiting for. Another key element is the high calibre of the internal control system, which helps reduce the likelihood of financial statement errors. Because profitable businesses typically maintain strong financial records from year to year, they can afford to satisfy the needs of auditors by providing them with complete access to the required data, employing qualified internal staff, and fostering positive relationships with auditors.

G. The Influence of Solvency on Audit Delay

This study discovered that audit delay is unaffected by the solvency variable. This implies that the amount of time the auditor needs to finish the audit process will not be impacted by the size of the company's debt. To persuade creditors and investors, businesses can reduce delays in delivering financial reports by also focusing on other key elements, such as the efficiency of their internal control systems and management's participation in the audit process. The findings of this investigation are consistent with studies carried out by Jannah et al. (2024), Sutjipto et al. (2020), and Nurrahmani et al. (2022). It demonstrates that having debt is normal for any business, as the auditor's job will proceed according to established protocols, regardless of the company's ability to pay off all its debts.

H. The Influence of Company Size on Audit Delay

According to the findings of this study, audit delay is negatively impacted by the company size variable. Because larger companies have better internal controls and are subject to external pressure to finish their audit reports on time due to strict government, regulatory, and investor oversight, this means that the larger the company, the shorter the audit delay. The findings of this investigation are consistent with studies carried out by Yuliusman et al. (2020), Fujianti & Satria (2020), and Devina & Fidiana 2019), which claim that because larger companies have better control systems, more sophisticated information systems and technology that enhance and speed up the presentation of financial statements, audit delays are shorter.

I. The Influence of Audit Opinion Type on Audit Delay

According to this study, audit delay is negatively impacted by the type of audit opinion variable. Accordingly, businesses that receive an opinion other than an unqualified one will take longer to complete the audit process than those that receive an unqualified opinion. The findings of this investigation are consistent with studies carried out by Krisyadi & Noviyanti (2022), Ariestia & Sihombing (2021), and Pingass & Dewi (2022), which demonstrate that the type of audit opinion has a detrimental impact on audit delay because it can be interpreted as meaning that if the company receives an unqualified opinion, it means that there are no disputes or conclusions that need to be discussed between the auditors and management, allowing the company to release its financial statements as soon as possible. The company's sound financial standing is also reflected in an unqualified opinion.

J. The Effect of KAP Size on Audit Delay

The study's findings indicate that the KAP size variable has a positive impact on audit delay. Because the Big Four KAP typically works with businesses that have more complex transactions and substantial amounts of company data, which require more time to ensure the accuracy and completeness of the reported information, this suggests that the size of KAP affiliated with the Big Four results in a longer audit delay. The findings of this investigation are consistent with studies carried out by Nurrahmani et al. (2022) and Rahmawati & Arief 2022). In addition to having stricter audit standards and more complex procedures that cause delays in completing audits, particularly for clients with complex financial statements, this indicates that the Big Four KAPs experience longer audit delays because they maintain a very high level of accuracy and caution to preserve their reputation.

K. The Influence of Audit Tenure on Audit Delay

The study's findings suggest that the audit tenure variable has a negative impact on audit delay. This indicates that an adequate duration of interaction between the firm and the auditor can foster the auditor's comprehension of the business risks, information systems, and operations of the organisation, leading to an efficient execution of the audit process. The findings of this investigation corroborate those of studies by Wulandari (2021) and Ulfa & Ardiana (2021), which suggest that audit tenure has a negative impact on audit delay. Because auditing the client's financial statements still requires learning to adapt to the company's characteristics and business criteria, KAP, with a short tenure, will create a lengthy audit delay.

5. Conclusion

For the 2019–2023 period, this study is to analyse the impact of financial ratios, business size, audit opinion type, Public Accounting Firm (KAP) size, and audit duration on audit delay in companies in the property and real estate sector listed on the Indonesia Stock Exchange (IDX). The findings indicated that while solvency had no bearing on audit delay, profitability, firm size, audit opinion type, and audit duration did have an impact on audit delay. This result is consistent with much earlier research that shows these factors have the potential to accelerate or slow down the audit process. Furthermore, this study discovered that KAP sizes associated with the big four typically see greater audit delays. This could be because large KAPs are extremely cautious and thorough in their audit conduct.

This study has several limitations, including a low R-squared value, a sample limited to the property and real estate industry, and the use of dummy variables for KAP size that don't accurately reflect the actual size of KAP. These restrictions may impact the extent to which the study's findings can be applied broadly. To quantify KAP size, future researchers are advised to employ more relevant measurement techniques, such as the number of partners, auditors, clients, or KAP revenue, and to broaden the scope of their research by considering external characteristics of the company or a larger

sector. Future studies can offer a more complete picture and findings that are more broadly applicable. Furthermore, additional studies can focus on other elements that may influence audit delays, such as internal corporate policy, auditor experience, and regulatory changes that could impact audit completion time.

References

Annisa, D. (2018). Pengaruh ukuran perusahaan, jenis opini auditor, ukuran KAP dan audit tenure terhadap audit delay. *JABI (Jurnal Akuntansi Berkelanjutan Indonesia)*, *1*(1), 108–121.

Ariestia, S., & Sihombing, T. (2021). Pengaruh Audit Opinion, Audit Tenure, Dan Profitabilitas Terhadap Audit Delay Dengan Reputasi Kantor Akuntan Publik (Kap) Sebagai Variabel Moderasi. *Jurakunman (Jurnal Akuntansi Dan Manajemen)*, *14*(1), 26–43.

Arif, M. F., & Hikmah, N. (2023). Pengaruh Ukuran Perusahaan, Profitabilitas, Opini Audit dan Ukuran KAP terhadap Audit Delay. *YUME: Journal of Management*, *6*(1), 138–149.

Asmara, A. K. L., & Rahayu, Y. (2022). Pengaruh Profitabilitas, Solvabilitas, Dan Pergantian Auditor Terhadap Audit Delay. *Jurnal Ilmu Dan Riset Manajemen (JIRM)*, *11*(11).

Christiane, G. S., Indrabudiman, A., & Handayani, W. S. (2022). Pengaruh Leverage, Profitabilitas, Ukuran Perusahaan, Kompleksitas Operasi Perusahaan, dan Reputasi Auditor terhadap Audit Delay. *Jurnal Akuntansi, Keuangan, Dan Manajemen*, *3*(3), 263–278.

Devina, N., & Fidiana, F. (2019). Pengaruh Ukuran Perusahaan, Profitabilitas, Ukuran KAP, Audit Tenure dan Solvabilitas Terhadap Audit Delay. *Jurnal Ilmu Dan Riset Akuntansi (JIRA)*, *8*(2).

Foster, K., Julianto, W., & Setiawan, A. (2021). Pengaruh ukuran KAP, audit tenure dan audit fee terhadap audit delay. *Prosiding BIEMA (Business Management, Economic, and Accounting National Seminar)*, *2*, 1241–1254.

Francis, J. R., & Wilson, E. R. (1988). Auditor changes: A joint test of theories relating to agency costs and auditor differentiation. *Accounting Review*, 663–682.

Fujianti, L., & Satria, I. (2020). Firm size, profitability, leverage as determinants of audit report lag: Evidence from Indonesia. *International Journal of Financial Research*, *11*(2), 61–67.

Jannah, S. R., Hilmi, M. F., & Situmeang, J. P. (2024). Pengaruh Kompleksitas Operasi, Solvabilitas dan Profitabilitas Terhadap Audit Report Lag Pada Perusahaan Manufaktur Yang Terdaftar di Bursa Efek Indonesia Tahun 2019-2020. *Owner: Riset Dan Jurnal Akuntansi*, *8*(1), 803–812.

Jensen, M. C., & Meckling, W. H. (1976). Theory of the firm: Managerial behavior, agency costs and ownership structure. *Journal of Financial Economics*, *3*(4), 305–360. https://doi.org/https://doi.org/10.1016/0304-405X(76)90026-X

Junaidi, J., Apriyanto, H. P., Nurdiono, N., & Suwardi, E. (2014). The effect of audit firm tenure in artificial rotation on audit quality. *Journal of Economics, Business, and Accountancy Ventura*, *17*(3), 439–448.

Krisyadi, R., & Noviyanti, N. (2022). Analisis faktor-faktor yang mempengaruhi keterlambatan laporan audit. *Owner: Riset Dan Jurnal Akuntansi*, *6*(1), 147–159.

Lutfiani, S., & Nugroho, A. H. D. (2023). Pengaruh Profitabilitas, Solvabilitas, Ukuran Perusahaan, Ukuran Kantor Akuntan Publik (Kap), Dan Opini Auditor Terhadap Audit Delay. *Jurnal Riset Akuntansi Politala*, *6*(1), 152–165.

Nurrahmani, R. M., Handayani, M., & Nusa, G. H. (2022). Pengaruh Ukuran Perusahaan, Umur Perusahaan, Profitabilitas, Solvabilitas, Laba Rugi Dan Ukuran Kap Terhadap Audit Delay. *Jurnal Akuntansi*, *17*(1), 13–23.

Otoritas Jasa Keuangan. (2022). *Penyampaian Laporan Keuangan Berkala Emiten atau Perusahaan Publik*.

Pingass, R. L., & Dewi, N. L. (2022). PENGARUH FINANCIAL DISTRESS DAN OPINI AUDIT TERHADAP AUDIT DELAY. *Jurnal Akuntansi Universitas Jember*, *20*(1), 63–77.

Pradnyaniti, L. P. Y., & Suardikha, I. M. S. (2019). Pengaruh Audit Tenure dan Auditor Switching Pada Audit Delay Dengan Financial Distress Sebagai Variabel Pemoderasi. *E-Jurnal Akuntansi*, *26*(3), 2098–2122.

Prameswari, A. S., & Yustrianthe, R. H. (2015). Analisis faktor-faktor yang memengaruhi audit delay (studi empiris pada perusahaan manufaktur yang terdaftar di bursa efek Indonesia). *Jurnal Akuntansi*, *19*(1), 50–67.

Rahmawati, A. T., & Arief, A. (2022). Pengaruh Audit Tenure, Ukuran Kantor Akuntan Publik, Profitabilitas, Dan Solvabilitas Terhadap Audit Delay Dengan Opini Audit Sebagai Variabel Moderasi. *Jurnal Ekonomi Trisakti*, *2*(2), 1079–1090.

Sabatini, S. N., & Vestari, M. (2019). Nilai Persediaan, Aset Tetap, Ukuran Perusahaan, Kualitas Audit, Dan Audit Tenure Terhadap Audit Report Lag. *ECONBANK: Journal of Economics and Banking*, *1*(2), 143–157.

Sutjipto, V. F., Sugiarto, B., & Biantara, D. (2020). Analisis pengaruh ukuran perusahaan, profitabilitas, solvabilitas, reputasi KAP dan opini auditor terhadap audit delay pada perusahaan yang terdaftar di Bursa Efek Indonesia tahun 2016-2018. *Accounting Cycle Journal*, *1*(2), 85–99.

Ulfa, I. F., & Ardiana, T. E. (2021). Audit Delay Analysis Through Listing Age, Audit Committee, Audit Tenure and Subsidiaries. *International Journal of Economics, Business and Accounting Research (IJEBAR)*, *5*(4).

Wulandari, E. (2021). Opini Audit, Ukuran Perusahaan Dan Kualitas Audit Dampaknya Terhadap Audit Delay Audit Opinion, Company Size and Audit Quality Impact on Audit Delay. *Jurnal Riset Akuntansi Dan Auditing E*, *8*(1).

Yanthi, K. D. P., Merawati, L. K., & Munidewi, I. A. B. (2020). Pengaruh audit tenure, ukuran KAP, pergantian auditor, dan opini audit terhadap audit delay. *Kumpulan Hasil Riset Mahasiswa Akuntansi (KHARISMA)*, *2*(1).

Yuliusman, Y., Eka Putra, W., Gowon, M., Dahmiri, D., & Isnaeni, N. (2020). Determinant Factors Audit Delay: Evidence from Indonesia. *Yuliusman, Putra, WE, Gowon, M., Dahmiri, & Isnaeni*, *2020*, 1088–1095.