Does the Effectiveness of Audit Committee and Financial Condition Affect Audit Delays During the Pandemic?

Review of Integrative Business & Economics Research

Agustin Palupi*
Trisakti School of Management, Jakarta- Indonesia

Arwina Karmudiandri
Trisakti School of Management, Jakarta- Indonesia

ABSTRACT

Delays in financial reporting provide a negative signal to the market, but this is normal during the pandemic. This study aims to obtain empirical evidence and analyze the factors that affect the Audit Report Lag. The independent variables in this study are the Effectiveness of the Audit Committee, Financial Condition, Audit Tenure, Audit complexity, Public Accounting Firm Size, and Profitability. The sample in this study was manufacturing companies consistently listed on the Indonesia Stock Exchange (IDX) from 2017 to 2019. The number of samples that were successfully obtained was 213 companies. This study's results indicate that the Audit Committee's effectiveness, Financial Condition, Audit Tenure, and Profitability influence the Audit Report Lag. Meanwhile, Company Size does not affect Audit Report Lag. Different results were obtained when the research was carried out only in 2019, which is currently the initial period of the pandemic. The effectiveness of the Audit Committee affects audit report lag while the other variables do not. This finding is expected to assist legal entities in reducing the period of delay in financial reporting and increasing investor confidence. Future studies could be carried out in other sectors, bringing more insight into the issues associated with financial reporting delays.

Keywords: Audit Report Lag, The Effectiveness of the Audit Committee, Financial Condition, Audit Tenure, Audit Complexity, Audit Firm Size, Firm Size.

1. INTRODUCTION

Financial Services Authority Regulation (POJK) Number 29/POJK.04/2016 states that issuers or public companies must submit an Annual Report to the Financial Services Authority (OJK) no later than the end of the fourth month after the financial year ends. This policy changed during the COVID-19 pandemic in Indonesia. The Indonesia Stock Exchange, Submission of Audited Financial Statements Ending as of December 31, 2019, tolerated the deadline for submitting the Audited Financial

Statements ending on December 31, 2019, due to the pandemic to June 2, 2020. However, until the specified deadline, there were still 64 issuers out of the total. 793 (8%) publicly listed issuers who have not submitted their financial reports. Audit Report Lag is defined as completing audit work until the issuance of the Independent Auditor's Report and is usually measured from the closing date of the company's books, which is December 31, until the date listed in the Independent Auditor's Report (Juanita and Satwiko, 2012).

Abdillah, Mardijuwono, and Habiburrochman (2019) stated that the effectiveness of the Audit Committee, Financial Condition, and Profitability affected audit report lag. Governence mechanism is formed to reduce opportunistic behavior from management (Alexander, 2021). Ratnaningsih and Dwirandra (2016) and Mariani and Latrini (2016) stated that Audit Tenure influences the delay in submitting audit reports. Fujianti and Satria (2020) argue that company size can affect whether or not a financial report is issued because the increasing level of complexity and size of a company allows the company to put pressure on the auditor so that the submission of financial statements will be faster. Meanwhile, the size of a public accounting firm (KAP) affects the issuance of financial statements because the size of a public accounting firm (KAP) can determine the effectiveness and ability of the auditor in carrying out his responsibilities (Ahmed and Ahmad, 2016). Based on the above background, this study aims to analyze the factors that affect the delay in submitting audit reports.

2. LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

2.1. Agency Theory

Kholmi (2010) explains that an agency relationship is a contract in a delegation of authority in decision-making matters given by the Principal to the Agent. According to the contract made, this relationship results in the existence of obligations that the Agent must fulfill. Jensen and Meckling (1976) define costs arising from the relationship between agents and principals in 3 (three) categories, namely: (1) monitoring costs which are costs borne by the Principal to supervise, measure, observe and control the behavior of agents; (2) bonding costs, namely costs borne by the Agent to comply with and establish the mechanism; (3) residual loss is the cost incurred due to differences in the decisions of the Agent and Principal. The auditor is one of the parties who are believed to bridge the interests of the Principal and Agent.

2.2. Effectiveness of the Audit Committee and Audit Report Lag

The Audit Committee was created with the hope of being able to make the company publish its financial statements on time and following the regulations made by the

Financial Services Authority (OJK). The Audit Committee's effectiveness is expected to make the company report its financial statements on time (Pratama and Rohman, 2015). Research conducted by Yaputro (2012), Kayleen and Senny (2019), Setyaningrum and Syafruddin (2019), and Pohan and Hadiprajitno (2019) explains that the effectiveness of the Audit Committee has a negative effect on Audit Report Lag. The better the effectiveness of an Audit Committee, the faster the Audit Report Lag will be. Therefore, the effectiveness of an Audit Committee can affect the period of issuance of the Independent Auditor's Report. The existence of the Audit Committee in Indonesia is not only for window dressing (strategies to improve Financial Statements) but is effective in improving the quality of Financial Reports. Independent Audit Committee can improve internal control and supervision processes over the presentation of the company's Financial Statements. Based on this, then:

Ha_1: The effectiveness of the Audit Committee has a negative effect on the Audit Report Lag

2.3. Financial Condition and Audit Report Lag.

The financial condition can provide benefits for creditors and investors because of financial condition. It can be seen whether a company is in good condition or is in trouble (Ratnasari and Ardiati, 2016). Research by Yaputro (2012), Safira and Ardiyanto (2018), and Setyaningrum and Syafruddin (2019) concluded that the financial condition of a company has a negative effect on Audit Report Lag. The worse the financial condition of a company, the smaller the delay in submitting the Independent Auditor's Report. Safira and Ardiyanto (2018) assume that if the Independent Auditor's Report is submitted late, it will affect the company's performance. Therefore, the company will try various ways to fix it. Kusuma and Ardiati (2016) research and Kayleen and Senny (2019) concluded that the worse the financial condition of a company, the longer the Independent Auditor's Report produced. The auditor takes longer to complete the financial statement audit if the company is predicted to go bankrupt. When a company is predicted to go bankrupt, there will tend to be a delay in financial reporting because the auditor takes longer in the audit process. The auditor also requires additional data needed to produce an opinion that fits the company's condition. In contrast to the research conducted by Hastuti and Meiranto (2017), the study results show that Financial Conditions do not affect Audit Report Lag. Therefore, the company will continue to submit its financial statements on time. Based on this, then:

Ha_2: Financial Condition has a positive effect on Audit Report Lag

2.4. Audit Tenure and Audit Report Lag.

Audit Tenure is the length of the relationship between a Public Accounting Firm and the company to carry out the auditing process. The longer the engagement, the Independent Auditor's Report will be produced faster. Research by Mariani and Latrini (2016) and Diastiningsih and Tenaya (2017) shows that Audit Tenure has a significant positive effect on Audit Report Lag. The longer the relationship between a company and a Public Accounting Firm, the greater the possibility of delays in submitting the Independent Auditor's Report. There is a possibility that if the Public Accounting Firm performs audit rotation, the Auditor will change every year. Ratnaningsih and Dwirandra (2016) and Yanthi et al. (2020) stated that Audit Tenure has a negative effect on Audit Report Lag. The longer the relationship between the company and the Public Accounting Firm, the minor delay submitting the Independent Auditor's Report. The longer the relationship, the more the Auditor will understand the company's operations so that the audit process can more quickly. Nuryana and Yundnyana (2017) show that Tenure Audit has no effect on Audit Report Lag. New auditors and auditors who have long been in a relationship with the company have an independent attitude both professionally and mentally. The Auditor has a mentality that is free from influence, is not controlled, or cannot be intervened by the client. Based on this, then:

Ha_3: Audit Tenure has a positive effect on Audit Report Lag

2.5. Audit Complexity and Audit Report Lag.

The high complexity of audits in large companies will also pressure the public to submit their financial statements on time so that the audit preparation process will be faster. Carslaw (2009) explains that influenced the size of the company by the size of its scope in carrying out its operations. In carrying out an audit, the complexity of an audit is usually subjective. It all depends on the person doing the audit. Therefore, an audit task will be difficult for one person but easy for another person (Restuningdiah and Indriantoro, 2000). Company size affects the timeliness of issuing financial statements because it influenced company size is by operational complexity, variability, and intensity of transactions that will affect the submission of financial statements (Rachmawati, 2008). Boyton et al. (2001) concluded that the Auditor is indispensable because many users of Financial Statements have difficulty in evaluating the quality of Financial Statements. In addition, the increasing level of complexity makes the risk of misinterpretation higher as well. Based on this, then:

Ha_4: Audit complexity has a positive effect on Audit Report Lag

2.6. Size of Public Accounting Firm on Audit Report Lag

Parwati and Suhardjo (2009), Iskandar and Trisnawati (2010) and Puspitasari and Latrini (2014) showed negative results. If the Big Four audit, a company will be produced the Independent Auditor Report faster. The Big Four has category adequate resources and quality that must be maintained so that Public Accounting Firms will try to provide Financial Reports on time. However, research by Angruningrum and Wirakusuma (2013), Suparsada and Putri (2017), Lestari and Latrini (2018), and Nurparida (2018) shows that the size of the Public Accounting Firm does not have a significant effect on Audit Report Lag. Therefore, every Public Accounting Firm, both Big Four and Non-Big Four, will continue to carry out the audit process by applicable regulations and standards so that the Independent Auditor Report will still be on time. Based on this, then:

Ha_5: Size of Public Accounting Firm has a positive effect on Audit Report Lag

3. RESEARCH METHODS

The population in this research is a manufacturing company listed on the Indonesia Stock Exchange (IDX) from 2017 to 2019, with data obtained from the Indonesia Stock Exchange (IDX) website. The sample used in this study uses purposive sampling through several criteria, namely manufacturing companies consistently listed on the Indonesia Stock Exchange (IDX) from 2017 to 2019, with Financial Statements ending on December 31 from 2017 to 2019. The dependent variable is the audit report lag. The proxy used to measure audit report lag (ARL) is calculated from the number of days from the closing date of the company's books until the Independent Auditor's Report is issued (Abdillah, Mardijuwono, and Habiburrochman, 2019). The independent variables are the audit committee's effectiveness, financial condition, audit tenure, audit complexity, and size of the public accounting firm. At the same time, the control variable is Profitability. Measurement of the Effectiveness of the Audit Committee (EFKA) is a measurement using nominal scale data. The effectiveness of the Audit Committee will be measured using the index created by Dezoort et al. (2002). The index is into 4 (four) elements: composition, resources, authority, and Perseverance. The proxy used to measure Financial Condition (ZFC) is the Zmijewski Model (1984). Audit Tenure (AT) measurement from the length of time a company uses a certain Public Accounting Firm (Abdillah, Mardijuwono, and Habiburrochman, 2019). Measurement of Audit Complexity (CSize) by Company Size by the Log Total Assets owned by the company (Fujianti and Satria, 2020). The measurement variable of Public Accounting Firm Size (CPASize) is a dummy variable with a nominal scale (Ahmed and Ahmad, 2016). 1 If the company is audited by the Big Four KAP and 0 otherwise.

The proxy measuring Profitability is Return on Assets (ROA). So the regression equation in this study is:

$$ARL = \alpha_0 + \alpha_1 EFKA + \alpha_2 ZFC + \alpha_3 AT + \alpha_4 CSize + \alpha_5 CPASize + \alpha_6 ROA + \varepsilon$$

4. RESEARCH RESULTS

Analysis of study was carried out by dividing sample based on the time before pandemic (2017-2019) and at the beginning of the covid-19 pandemic (2019). The following is a table of data analysis results.

Table 1. t-Test Results.

Before Pandemic (2017-2018)

Variabel	B	p-Value		Conclusion
(Constant)	1872.90	0		
EFKA	-3,136	0,013	**	Significant
ZFC	381,491	0,236		Insignificant
AT	-2,907	0,515		Insignificant
CSIZE	-7,803	0,175		Insignificant
CPASIZE	10,071	0,219		Insignificant
ROA	1623,006	0,26		Insignificant

DuringPandemic (2019)

Variabel	B	p-Value		Conclusion
(Constant)	985.634			
EFKA	-0,727	0,099	*	Significant
ZFC	197,076	0,052	*	Significant
AT	2.059	0,312		Insignificant
CSIZE	-4.305	0,022	**	Significant
CPASIZE	3.603	0,192		Insignificant
ROA	853.365	0,062	*	Significant

Source: Output Eviews

Note: Significance at * = 10%; ** = 5%; *** = 1%.

4.1. Before the pandemic.

Based on 2017-2018 data, the audit committee's effectiveness significantly affects audit report lag with a significance value of 0.013, which is smaller than 0.05. With a coefficient value of -3.1362, the more influential the audit committee in the company, the lower the delay in submitting financial statements. The audit committee has played a role in creating good corporate governance (GCG), especially in maintaining independence in its function as a supervisor. Anugrah and Laksito (2017) stated that the Audit Committee consists of experienced and expected competent members to increase their active role effectively. Meanwhile, other variables, namely financial condition, audit tenure, audit complexity, size of a public accounting firm, and profitability, were not proven to delay submitting financial statements.

4.2. During the pandemic

The Audit Committee Effectiveness (EFKA) in this research model has a sig value of 0.099, which is smaller than 0.10 with a coefficient value of -0.728, which means that the Audit Committee Effectiveness (EFKA) has a negative effect on Audit Report Lag (ARL). The existence of the Audit Committee in Indonesia is not only for window dressing (strategies to improve Financial Statements) but is effective in improving the quality of Financial Reports. Independent Audit Committee can improve the company's financial statements' internal control and supervision process. In line with research conducted by Kusuma and Ardiati (2016).

The Financial Condition (ZFC) has a sig value of 0.052, which is smaller than 0.10 with a coefficient value of 197.07, which means that the Financial Condition variable (ZFC) has a positive effect on Audit Report Lag (ARL). The auditor needs a longer time to complete the audit of the financial statements if the company is indicated to be going concerned. When the company is indicated to have going concern problems, there will tend to be a delay in financial reporting because the auditor requires a longer time in the audit process. As a result, the auditor performs alternative audit procedures and requires additional supporting documents to produce audit results. Opinion according to the condition of the company. The results of this study are following Kusuma and Ardiati (2016) and Kayleen and Senny (2019).

The Audit Tenure (AT) has a sig value of 0.311, which is greater than 0.05 with a coefficient value of 2.059, which means that the Audit Tenure (AT) variable does not affect the Audit Report Lag (ARL) variable. New auditors and old auditors always have an independent attitude, independent in fact and appearance (Nuryana and Yundnyana, 2017). The variable of Audit Complexity (CSize) has a sig value of 0.218, which is smaller than 0.05 with a coefficient value of -4.305, which means that Audit Complexity (CSize) has a negative effect on the Audit Report Lag (ARL). In this study, the complexity of the audit affects the submission of the Independent Auditor's Report because the bigger a company is, the more the company will try to maintain its quality and try to submit its financial statements on time. According to by Kartika (2011), Lestari and Nuryatno (2018), and Fujianti and Satria (2020).

The Public Accounting Firm Size (CPASize) has a sig of 0.191 greater than 0.05 and a coefficient value of 3.602, which means that the Public Accounting Firm Size (CPASize) variable does not affect the Audit Report Lag (ARL) variable. Therefore, this study concludes that the size of Public Accounting Firms, both Big Four and Non-Big Four, will always try to provide the best service so that the submission of the Independent Auditor's Report will still be produced on time. This is in line with the research of Suparsada and Putri (2017), Lestari and Latrini (2018) and Nurparida (2018).

Profitability (ROA) has a sig value of 0.062, which is smaller than 0.10 with a coefficient value of 853.36, which means that the Profitability variable (ROA) has a positive effect on Audit Report Lag (ARL). According to Pitaloka and Suzan (2015) and Arifuddin et al. (2017), the higher the company's profit, the company will try to find ways to attract investors' financial statements.

5. CONCLUSION

This study was conducted to obtain empirical evidence regarding the effect of Audit Committee Effectiveness (EFKA), Financial Condition (ZFC), Audit Tenure (AT), Audit Complexity (Size), Public Accounting Firm Size (UKAP), and Profitability (ROA) on Audit Report Lag. (ARL). During the pandemic, the effectiveness of the Audit Committee affects the Audit Report Lag, which means that the existence of the Audit Committee in Indonesia is not only for window dressing (a strategy to make Financial Statements look good) but is effective in improving the quality of Financial Statements. The effectiveness of the Audit Committee can improve the internal control implemented by the company so that the Audit Report Lag can decrease. Financial conditions affect the Audit Report Lag (ARL). The Auditor needs a longer time to complete the audit of the financial statements if the company is indicated to have a going concern problem. There will tend to be a delay in financial reporting because the Auditor needs a longer time in the audit process. The Auditor also needs to perform alternative audit procedures and require additional documents or other supporting documents needed. In order to produce an opinion that is by the current condition of the company.

Audit Tenure (AT) affects Audit Report Lag (ARL). The relationship between the independence factor of the Auditor where the more extended the engagement between the Public Accounting Firm and the company, the closeness between the Auditor and the Client will also be established, which can create opportunities for the Public Accounting Firm (KAP) to buy time. Audit completion. The audit's complexity influences the Audit Report Lag (ARL), which means that the bigger a company is, the more it will maintain its quality and submit its financial statements on time. On the other hand, public Accounting Firm size does not affect the Audit Report Lag (ARL), which means that both Big Four and Non-Big Four will always try to provide the best service to submit the Independent Auditor Report will still be produced on time. Profitability (ROA) affects the Audit Report Lag (ARL), which means that the higher the company's profit, the company will try to find ways to attract investors' financial statements. Meanwhile, for the period before the pandemic, only the audit committee's effectiveness was proven to reduce the delay in submitting audited financial statements significantly.

The research carried out has several limitations, among others, the limited availability of data sources due to the limited initial time of the pandemic used to carry out this research. In addition, the use of independent variables only used six variables. Therefore, further research is expected to increase the research time and add other variables that can affect the Audit Report Lag (ARL), such as Audit Quality, Auditor Switching, Company Age, and Number of Institutional Shares.

6. IMPLICATIONS

This study hopes that companies can pay more attention to what factors can minimize the occurrence of delays in submitting their Financial Statements so that they can avoid sanctions. In addition, it is also hoped that this research can be used as input to see the company's performance in the resulting financial statements.

REFERENCES

[1] Abdillah, M. R., Mardijuwono, A. W., & Habiburrochman, H. (2019). The effect of company characteristics and auditor characteristics to audit report lag. Asian Journal of Accounting Research, 4(1), 129-144.

[2] Ahmed, M.I., & Ahmad, A.C. (2016). Effects of Corporate Governance Characteristics on Audit Report Lags. International Journal of Economics and Financial Issues, 159-164.

[3] Alexander, Nico. (2021). Effect of Corporate Governance on Earnings Management: Study on Manifacturing Companies Listed in Indonesia Stock Exchange. Review of Integrative Business and Economics Research, Vol 10 (s1), 55-61.

[4] Angruningrum, S., & Wirakusuma, M.G. (2013). Pengaruh Profitabilitas, Leverage, Kompleksitas Operasi, Reputasi KAP dan Komite Audit pada Audit Delay. E-Jurnal Akuntansi Universitas Udayana, 251-270.

[5] Anugrah, E.Y., & Laksito, H. (2017). Pengaruh Efektivitas Komite Audit Terhadap Ketepatan Waktu Pelaporan. Diponegoro Journal of Accounting, 1-13.

[6] Arifuddin, Hanafi, K., & Usman, A. (2017). Company Size, Profitability and Auditor Opinion Influence to Audit Report Lag on Registered Manufacturing Company in Indonesia Stock Exchange. International Journal of Applied Business and Economic Research, 353-367.

[7] Boynton, William C. Johnson., Raymond N. and Kell, Walter G. "Modern Auditing", Edisi Ketujuh, Jilid 2, Erlangga, Jakarta. 2001.

[8] Carslaw, C.A.P.N dan Steven E. Kaplan. 1991. "An Examination of Audit Delay: Further Evidence from New Zealand". Acc and Business Research, Vol 22.

[9] Dezoort F.T. et al.(2002). Audit Committee Effectiveness: A Synthesis of the Empirical Audit Committee Literature, Journal of Accounting Literature, Vol 21

[10] Diastiningsih, N.J., & Tenaya, G.I. (2017). Spesialisasi Auditor Sebagai Pemoderasi Pengaruh Audit Tenure dan Ukuran KAP Pada Audit Report Lag. E-Jurnal Akuntansi Universitas Udayana, 1230-1258.

[11] Fujianti, L., & Satria, I. (2020). Firm Size, Profitability, Leverage as Determinants of Audit Report Lag: Evidence From Indonesia. International Journal of Financial Research, 61-67.

[12] Hastuti, J., & Meiranto, W. (2017). Pengaruh Efektivitas Komite Audit Terhadap Ketepatan Waktu Penyampaian Laporan Keuangan. Diponegoro Journal of Accounting, Volume 6, Nomor 1, Halaman 1-15.

[13] Iskandar, M.J., & Trisnawati, E. (2010). Faktor - Faktor yang Mempengaruhi Audit Report Lag Perusahaan yang Terdaftar di Bursa Efek Indonesia. Jurnal Bisnis dan Akuntansi, Vol. 12, No. 3, Hlm. 175-186.

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

[15] Juanita, G., & Satwiko, R. (2012). Pengaruh Ukuran Kantor Akuntan Publik, Kepemilikan, Laba Rugi, Profitabilitas dan Solvabilitas Terhadap Audit Report Lag. Jurnal Bisnis dan Akuntansi, 31-40.

[16] Kartika, A. (2011). Faktor-Faktor yang Mempengaruhi Audit Report Lag Perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia. Dinamika Keuangan dan Perbankan, Vol. 3, No. 2, 152-171.

[17] Kayleen, & Harindahyani, S. (2019). The Impact of Audit Committee's Effectiveness, The Impact of Audit Committee's Effectiveness, Indonesian Evidence. International Conference on Bussiness Law and Pedagogy.

[18] Kholmi, M. (2010). Akuntabilitas Dalam Perspektif Teori Agensi. Ekonomika-Bisnis, 357-370.

[19] Kusuma, I., & Ardiati, Y. (2016). Pengaruh Karakteristik Komite Audit, Prediksi Kebangkrutan dan Kepemilikan Publik terhadap Audit Report Lag. , Vol. 28.

[20] Lestari, N.A., & Latrini, M.Y. (2018). Pengaruh Fee Audit, Ukuran Perusahaan Klien, Ukuran KAP dan Opini Auditor Pada Audit Delay. E-Jurnal Akuntansi Universitas Udayana , Vol. 24.1. 422-450.

[21] Lestari, S.Y., & Nuryatno, M. (2018). Factors Affecting the Audit Delay and Its Impact on Abnormal Return in Indonesia Stock Exchange. International Journal of Economics and Finance, 48-56.

[22] Mariani, K., & Latrini, M.Y. (2016). Komite Audit Sebagai Pemoderasi Pengaruh Reputasi Auditor dan Tenure Audit Terhadap Audit Report Lag. E-Jurnal Akuntansi Universitas Udayana, 2122-2148.

[23] Nurayana, D.A., & Yadnyana, I.K. (2017). Pengaruh Struktur Kepemilikan, Financial Distress dan Audit Tenure Pada Ketepatwaktuan Publikasi Laporan Keuangan. E-Jurnal Akuntansi Universitas Udayana.

[24] Nurparida, S. (2018). Influence of Firm Size, Audit Opinion, Size of Audit Firm and Liquidity To Audit Delay. Proceeding Internasional Seminar on Accounting for Society, 206-216.

[25] Parwati, L.A., & Suhardjo, Y. (2009). Faktor-faktor yang Mempengaruhi Audit Report Lag (ARL). Majalah Ilmiah Fakultas Ekonomi Universitas Semarang, Vol. 8 No. 3.

[26] Pitaloka, D.F., & Suzan, L. (2015). Pengaruh Ukuran KAP, Opini Audit, Ukuran Perusahaan dan Profitabilitas Terhadap Audit Delay (Studi Kasus pada Perusahaan Go Public yang Terdaftar di Indeks LQ45-Bursa Efek Indonesia Tahun 2009-2013). e-Proceeding of Management, Vol.2, No.2, Page 1691.

[27] Pohan, A.P., & Hadiprajitno, B. (2019). Analisis Pengaruh Indeks Efektivitas Komite Audit Terhadap Jangka Waktu Pelaporan Keuangan. Diponegoro Journal of Accounting, Volume 8 Nomor 3.

[28] Pratama, J.S., & Rohman, A. (2015). Pengaruh Efektivitas Komite Audit Terhadap Jangka Waktu Pelaporan Keuangan. Diponegoro Journal of Accounting, Volume 4 Nomor 2.

[29] Puspitasari, K.D., & Latrini, M.Y. (2014). Pengaruh Ukuran Perusahaan, Anak Perusahaan, Leverage dan Ukuran KAP Terhadap Audit Delay. E-Jurnal Akuntansi Universitas Udayana 8.2, 283-299.

[30] Rachmawati, S. (2008). Pengaruh Faktor Internal dan Eksternal Perusahaan Terhadap Audit Delay dan Timeliness. Jurnal Akuntansi Dan Keuangan, 1-10.

[31] Ratnaningsih, N.D., & Dwirandra, A. (2016). Spesialisasi Auditor Sebagai Variabel Pemoderasi Pengaruh Audit Tenure dan Pergantian Auditor pada Audit Delay. E-Jurnal Akuntansi Universitas Udayana, 18-44.

[32] Ratnasari, I.K., & Ardiati, Y. (2016). Pengaruh Karakteristik Komite Audit, Prediksi Kebangkrutan dan Kepemilikan Publik Terhadap Audit Report Lag. Modus Vol.28 (2), 117-136.

[33] Restuningdiah, Nurika dan Nur Indriantoro, 2000, "Pengaruh Partisipasi terhadap Kepuasan Pemakai dalam Pengembangan Sistem Informasi dengan Kompleksitas Tugas, Kompleksitas Sistem, dan Pengaruh Pemakai sebagai Moderating Variable", Jurnal Riset Akuntansi Indonesia, Vol.3, No.2.

[34] Safira, Y.R., & Ardiyanto, M.D. (2018). Pengaruh Efektivitas Komite Audit Terhadap Financial Reporting Lead Time. Diponegoro Journal of Accounting, Volume 7, Nomor 4, Halaman 1-12.

[35] Setyaningrum, & Syafruddin, M. (2019). Analisis Pengaruh Efektivitas Komite Audit, Jenis Auditor dan Karakteristik Perusahaan Terhadap Ketepatan Waktu Pelaporan Perusahaan. Diponegoro Journal of Accounting, Volume 8, Nomor 2.

[36] Suparsada, N.Y., & Putri, I.A. (2017). Pengaruh Profitabilitas, Reputasi Auditor, Ukuran Perusahaan dan Kepemilikan Institusional Terhadap Audit Delay Pada Perusahaan Manufaktur. E-Jurnal Akuntansi Universitas Udayana, Vol.18.1. 60-87.

[37] Yanthi, K.P., Merawati , L.K., & Munidewi, I.B. (2020). Pengaruh Audit Tenure, Ukuran KAP, Pergantian Auditor dan Opini Audit Terhadap Audit Delay. Jurnal Kharisma, 148-158.

[38] Yaputro, J.W., & Rudiawarni, F.A. (2012). Hubungan Antara Tingkat Efektivitas Komite Audit Dengan Timeliness Laporan Keuangan Pada Badan Usaha Go Public yang Terdaftar di BEI Tahun 2011. Jurnal Ilmiah Mahasiswa Universitas Surabaya, Vol. 1 No. 1.

[39] Zmijewski, M. E. 1984. Methodological Issues Related to the Estimation of Financial Distress Prediction Models. Journal of Acoounting Research. 22, 59-82.