SENTRALISASI
UNIVERSITAS MUHAMMADIYAH SORONG
https://ejournal.um-sorongac.id/index.php/sentralisasi
p-ISSN 1979-7567
e-ISSN 2614-4328

The Influence of Leverage, Profitability, and Company Size on Audit Delay

Fitriadi*[1], Amiruddin[2], Syamsu Alam[3]

[1] Institut Teknologi dan Sains Muhammadiyah Kolaka Utara, Indonesia
[2, 3] Universitas Hasanuddin, Indonesia

Article Info

Article history:

Received, 12-11-2024
Revised, 14-11-2024
Accepted, 15-11-2024

Keywords:

Audit Delay, Leverage, Profitability, Company Size

ABSTRACT

This study aims to examine the influence of leverage, profitability, and Company Size on audit delay. The delay in delivering audit results will affect investors' perceptions in making investment decisions. This research was conducted on companies under the Lippo Group that are listed on the IDX using secondary data and analyzed using multiple linear regression analysis. The research results indicate that leverage, profitability, and company size do not affect audit delay, whereas simultaneously, leverage, profitability, and company size do affect audit delay. This research is expected to provide practical implications for management in managing the company to issue audited financial statements on time, thereby maintaining the trust of investors and other stakeholders as a manifestation of transparency and accountability. This research is also expected to provide implications for auditors in conducting the audit process to remain professional and apply the principle of caution without being burdened by the company's conditions, whether in the form of debt issues, profitability, company size, or other variables that can affect the auditor's performance.

Corresponding Author:

Fitriadi
Faculty of economics, Institut Teknologi dan Sains Muhammadiyah Kolaka Utara, Indonesia
Kelurahan Lasusua Kolaka Utara
Email: *fitriadikadir86@gmail.com

Introduction

SENTRALISASI
UNIVERSITAS MUHAMMADIYAH SORONG
https://ejournal.um-sorongac.id/index.php/sentralisasi
p-ISSN 1979-7567
e-ISSN 2614-4328

In an increasingly competitive and complex business world, companies are expected to provide accurate and timely financial reports. One important aspect of financial statements is the audit process, which serves to provide assurance that the statements are free from material misstatement. However, there are often delays in the completion of audits, known as audit delays. Audit delay refers to the period of time required to complete the audit process and produce the audit report after the end of the accounting period. In this context, audit delay can be defined as the time difference between the end of the company's fiscal year and the date of the audit report issuance. Out of 957 issuers required to submit their audited financial statements for the 2023 fiscal year, there are 137 issuers or approximately 14.31% who have not submitted their audit reports by the announcement of the audited financial statement submission by the Indonesia Stock Exchange as of April 19, 2024. A timely audit process is crucial for the continuity and transparency of a company's financial statements. Prolonged audit delays can create uncertainty among stakeholders, including investors, creditors, and regulators, which in turn can affect investment decisions and public trust in the company [30], tend to lead to a decline in stock prices [31], as well as impact the company's overall reputation and performance, and will cause the emergence of agency conflicts [29]. In Indonesia, this phenomenon is becoming increasingly relevant given the regulations that require public companies to present financial statements within a certain period after the end of the fiscal year.

Previous research results indicate that companies with high leverage tend to experience longer audit delays compared to companies with low leverage [3]. This is due to the greater complexity in the financial statements of companies with high debt, which takes longer to audit. In addition, the profitability of the company also has a significant impact on audit delay. Companies with high profitability are often considered more stable and have lower risk, allowing auditors to complete the audit more quickly. However, this condition does not always apply, especially if the company is involved in complex

accounting practices [2]. The size of the company is also an important factor in determining audit delay. Large companies with more complex operations may take longer to complete an audit compared to small companies [4]. Therefore, understanding the relationship between leverage, profitability, company size, and audit delay is crucial to improving the efficiency of the audit process. Agency theory proposed by Jansen and Meckling, (1976) in [21] states that the agency relationship is a contract in which one or more (principals) hire another person (agent) to perform some services for their benefit by delegating some decision-making authority to the agent. The agency theory or agency theory emerges when a company hires another party to manage its operations. This agency theory separates shareholders (principals) from management (agents) or managers using borrowed funds in running the business [31]. This agency relationship sometimes causes problems when the principal has difficulty ensuring that the agent acts to maximize the principal's welfare [31]. As capital owners, investors will want timely information presentation as the basis for their investment decision-making.

This study aims to examine the influence of leverage, profitability, and company size on audit delay. The leverage variable, using total debt data compared to total assets, the profitability variable, using net profit after tax compared to total assets, and the company size variable, measured by total assets, will be tested using regression parameters to determine the extent of the influence between independent and dependent variables. The research results are expected to provide practical implications for management in managing the company to maintain the trust of investors and other stakeholders. This research is a response to the existing gap in the literature regarding the factors influencing audit delay and the inconsistency of previous studies on the impact of leverage, profitability, and company size on audit delay. Lippo Group is a company with high complexity and diverse businesses, which can affect the time required to complete the audit. Although many studies have been conducted on audit delay, there are still several gaps that need to be filled. For example, many studies only focus on one or two variables,

such as only analyzing the effect of profitability on audit delay without considering other factors like company size and leverage [7]. This results in a lack of holistic understanding of how these three factors interact and influence audit delay. For example, research [8] shows that there is an interaction between profitability and company size that affects audit delay, but it does not discuss how leverage can moderate that relationship.

This research is important to conducted considering its impact on the quality of financial statements and corporate transparency. Prolonged audit delays can cause uncertainty among investors and other stakeholders, which in turn can affect investment decisions and public trust in the company [13]. By understanding the factors that influence audit delay, companies can take steps to improve the efficiency of the audit process and reduce the time required to complete financial reports. In addition, this research is also important for the development of public policies and regulations in the field of accounting and auditing. With accurate data and analysis, regulators can formulate better policies to improve audit quality and expedite the financial reporting process. For example, if it is found that companies with high leverage tend to experience longer audit delays, regulators may consider introducing stricter policies regarding financial information disclosure for those companies. This can help improve transparency and accountability in the capital market.

Companies with high debt levels face difficulties in providing the necessary information for audits, leading to delays [32]. Companies with high debt levels typically have more complex obligations, requiring more attention from auditors. Therefore, auditors need to verify the company's compliance with debt agreements and assess bankruptcy risks. This can extend the time required to complete the audit [35], and companies with high leverage often operate in more risky environments, which can affect the auditor's decisions, leading the auditor to perform additional audit procedures to mitigate risks, which can cause delays. Leverage, also known as solvency, is a ratio used to measure a company's ability to meet all its obligations, both short-term and long-term, in

the event of the company's dissolution [14]. The high financial risk can indicate that the company is experiencing financial difficulties or constraints, which is bad information for investors and can affect the timeliness of financial statement completionin [14]. This is supported by research [8], [9], [12], [15], [19], [23], and [25] which shows that leverage affects audit delay. In contrast to the research by [6], [14], [22], and [28] which shows that leverage does not affect audit delay.

H1. Leverage has a positive effect on audit delay

Profitability is a measure of a company's financial performance that indicates how efficiently the company generates profit from its operations. One of the parameters used to measure profitability is Return on Assets (ROA). High profitability can attract the attention of auditors, who may feel the need to perform additional audit procedures to ensure that the financial statements reflect the actual performance. According to research by O'Sullivan in [29], auditors tend to be more cautious when auditing companies that demonstrate outstanding performance, which can lead to delays. Profitability can also affect the relationship between management and auditors. Management of a profitable company may be more open to auditors and willing to provide the necessary information for the audit. This can expedite the audit process. However, if the company is experiencing profitability issues, management may be more defensive and less cooperative, which can lead to delays. Research by Knechel and Vanstraelen in [33] shows that a good relationship between management and auditors can reduce audit delay. High profitability can also affect the auditor's perception of risk. Auditors might assess more profitable companies as having lower risk, which can affect their level of vigilance in planning the audit. However, if auditors feel that the company's profitability is not sustainable, they might decide to perform additional audit procedures, which can lead to delays.

Research by [33] shows that auditors tend to be more cautious in auditing companies that exhibit instability in profitability. Research on the influence of profitability on audit delay has shown inconsistency. According to research conducted by [3] [8], [9],

[10], [13], [14], [16], [17], [18], [19], [25], [26], and [27], profitability affects audit delay. However, this result contradicts the research conducted by [5], [6], [7], [20], [22], [23], and [28], which state that profitability does not affect audit delay.

H2. Profitability has a positive effect on audit delay

The size of a company is often measured based on total assets, revenue, or the number of employees. Research shows that larger companies tend to have longer audit delays compared to smaller companies. This is due to the higher complexity in financial statements and more complicated internal control systems in larger companies [30]. Payne and Jensen [31] show that companies with total assets exceeding one billion dollars have an average audit delay approximately 30% longer compared to small companies with total assets below 100 million dollars. Factors contributing to this increased audit delay include a higher number of transactions and the need to verify more complex information. Additionally, large companies often have more subsidiaries, which add a layer of complexity to the audit process. Basically, the size of the company not only affects the time required to complete the audit but also the quality of the audit report produced [29]. The research results regarding the relationship between company size and audit delay also show inconsistency. According to [7], [13], [16], [17], [21], [22], [24], [27], [28], company size affects audit delay, but this is not in line with the research results conducted by [4], [9], [10], [11], [12], [19], [20], and [23].

H3. Company size has a positive effect on audit delay

Method

Audit delay is the main focus of this research as the dependent variable because it affects the independent variables. This study uses leverage, profitability, and company size as independent variables. Here is a summary of the operational definitions of the dependent and independent variables listed in the table below.

Table 1. Operational definitions of variables

SENTRALISASI
UNIVERSITAS MUHAMMADIYAH SORONG
https://ejournal.um-sorongac.id/index.php/sentralisasi
p-ISSN 1979-7567
e-ISSN 2614-4328

No.	Variable	Explanation	Measurement Method
1	Audit delay	The duration of the audit completion is calculated from the date the books are closed (December 31) until the audited financial statements are signed.	AUDEL = Audit report date – Closing date
2	Leverage	Indication of the company's health that shows its ability to pay off its short-term and long-term debts.	LEV = Total debt/Total assets
3	Profitability	The company's ability to generate profits	ROA = Net profit/Total assets
4	Company Size	The scale of a company's size is measured through the total assets it possesses.	SIZE = Ln(Total Assets)

Source : Research Processed Data [9] (2024)

This research uses a saturated sample, meaning the population in this study is the research sample because only 16 companies under the Lippo Group meet the criteria of being listed on the Indonesia Stock Exchange and publishing complete audited financial statements and annual reports for 2022-2023.

Table 2. Lippo Group Company

No	Company Name	Code
1	PT Matahari Department Store Tbk	LPPS
2	PT Star PasificTbk	LPLI
3	PT Multipolar Tbk	MLPL
4	PT Multi Prima Sejahtera Tbk	LPIN
5	PT Matahari Putra Prima Tbk	MPPA
6	PT Lenox Pasifikinvestama Tbk	LPPS
7	PT Lipo Karawaci Tbk	LPKR
8	PT Lipo General Insurance Tbk	LPGI
9	PT Lipo Cikarang Tbk	LPCK
10	PT First Media Tbk	KBLC

SENTRALISASI
UNIVERSITAS MUHAMMADIYAH SORONG
https://ejournal.um-sorongac.id/index.php/sentralisasi
p-ISSN 1979-7567
e-ISSN 2614-4328

11	PT Gowa Makassar Tourism Development Tbk	GMTD
12	PT Multifiling Mitra Indonesia Tbk	MFMI
13	PT Bank National Nobu Tbk	NOBU
14	PT Multipolar Technology Tbk	MLPT
15	PT Siloam International Hospitals Tbk	SILO
16	PT Link Net Tbk	LINK

Source: Research Processed Data (2024)

Data analysis is used to test the proposed hypothesis. By using multiple regression analysis, it is useful for predicting the influence of independent and dependent variables. This test uses the equation

$$Y=\alpha+\beta_1X_1+\beta_2X_2+\beta_3X_3+\varepsilon \quad (1)$$

Explanation:

Y = Audit delay
α = Constant
β = Regression coefficient
X_1 = Leverage
X_2 = Profitability
X_3 = Company Size
ε = Standard of error

Results and Discussion

Descriptive statistical analysis is conducted to understand and explain a comprehensive picture related to the variables used. By observing the distribution of data through a number of measurements that include mean, standard deviation, minimum, and maximum values. Descriptive statistical analysis is summarized in Table 3 below.

Table 3. Descriptive Statistics

SENTRALISASI
UNIVERSITAS MUHAMMADIYAH SORONG
https://ejournal.um-sorongac.id/index.php/sentralisasi
p-ISSN 1979-7567
e-ISSN 2614-4328

	N	Min	Max	Mean	Std. Deviation
Leverage	32	,004	,960	,49544	,294862
Profitabilty	32	,380	,320	-,00594	,126053
Company Size	32	13,750	28,670	19,42344	5,570815
Audit Delay	32	45	149	107,00	30,682

Source: Output from SPSS 23, secondary data processing (2024)

Based on Table 3, leverage has a minimum value of 0.004, a maximum value of 0.960 with a mean value of 0.49544, and a standard deviation of 0.294862. This means that, on average, the company is able to meet its debts 0.49544 times from the total assets it has in one period, while the data distribution does not vary because its standard deviation is lower than its mean value. The minimum value for the profitability variable is -0.380, the maximum value is 0.320 with a mean value of -0.00594 and a standard deviation of 0.126053, which means that the use of assets to generate net profit is -0.00594 times with a varying data distribution because its standard deviation is higher than its mean value. Meanwhile, the minimum value for the company size variable is 13.750, the maximum value is 28.670 with a mean of 19.42344 and a standard deviation of 5.570815, which means that the data is less variable because the standard deviation is lower than its mean value. A good regression model should not have correlations among its independent variables, so a multicollinearity test is necessary. To detect multicollinearity or correlation among independent variables, one can look at the tolerance value and variance inflation factor (VIF), with a tolerance measurement of >0.10 or VIF <10.

Table 4. Multicollinearity Test

Coefficients		
	Collinearity Statistics	
Model	**Tolerance**	VIF
Leverage	,891	1,122

SENTRALISASI
UNIVERSITAS MUHAMMADIYAH SORONG
https://ejournal.um-sorongac.id/index.php/sentralisasi
p-ISSN 1979-7567
e-ISSN 2614-4328

Profitability	,970	1,031
Company Size	,875	1,142

Dependent Variable : Audit Delay

Source: Output from SPSS 23, secondary data processing (2024)

Based on Table 4, the tolerance value of the leverage variable is 0.891 > 0.10 and the VIF value is 1.122 < 10, the tolerance value of the profitability variable is 0.970 > 0.10 and the VIF value is 1.031 < 10, and the tolerance value of the company size variable is 0.875 > 0.10 and the VIF value is 1.142 < 10. This means that there is no multicollinearity among the independent variables in this study, so it can be concluded that the research model is free from multicollinearity. The coefficient of determination test is conducted to determine the percentage contribution of the independent variables collectively to the dependent variable, as seen from the value of the coefficient of determination (R2). R2, or R square, explains the extent to which the independent variables used in the study can explain the dependent variable.

Table 5. Deterministic Test

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of The Estimate	Durbin-Watson
1	,542 [a]	,294	,218	27,131	1,469

a. Predictors: (Constant), Leverage, Profitability, Company Size

b. Dependent Variable: Audit delay

Source: Output from SPSS 23, secondary data processing (2024)

Based on Table 5, the coefficient of determination shown in the adjusted R square column is 0.218 or 21.8%. This result indicates that the variables of leverage, profitability, and company size together can explain the audit delay variable by 21.8%, and the remaining 78.2% is explained by other factors outside the independent variables studied in

SENTRALISASI
UNIVERSITAS MUHAMMADIYAH SORONG
https://ejournal.um-sorongac.id/index.php/sentralisasi
p-ISSN 1979-7567
e-ISSN 2614-4328

this research. Multiple linear regression analysis is an analytical model used to predict the influence of more than one independent variable on the dependent variable, either partially or simultaneously.

Table 6. Results of Multiple Regression Test

Coefficients					
	Unstandardized Coefficients		Standardized Coefficients		
Model	**B**	**Std. Error**	**Beta**	**t**	**Sig.**
(Constant)	144,591	22,987		6,290	,000
Leverage	-40,440	17,508	-,389	-2,310	,028
Profitability	-99,276	39,257	-,408	-2,529	,017
Company Size	-,934	,935	-,170	-,999	,326
Dependent Variable : Audit Delay					

Source: Output from SPSS 23, secondary data processing (2024)

The regression equation based on the table above is as follows:

$$Y = (-40{,}440)X_1 - (99{,}276)X_2 - (0{,}934)X_3 + \varepsilon \quad \text{..(2)}$$

The value of β_1 is -40.440, which means that the company's leverage is negative, where every increase of 1 in the leverage variable will result in a decrease of -40.440 in audit delay. Similarly, the values of β_2 and β_3 are -99,276 and -0,934, which means that profitability and company size are negative, indicating that for every increase of 1 in the profitability and company size variables, the audit delay value will decrease by -99,276 and -0,934, respectively. A T-test was conducted to examine each independent variable with the dependent variable. The sig. value of 0.05 is a constant number where if the p-value is smaller than the constant value, it can be concluded that the independent variable affects the dependent variable, while the direction of the relationship between the variables

is explained by the regression coefficient (β). The leverage variable shows a t-calculated value of -2.310 with a negative value and a t-table value of 1.701, meaning the t-calculated for the leverage variable is greater than the t-table value, i.e., 2.310 > 1.701, thus the first hypothesis is rejected. Based on the results, it can be concluded that the leverage variable does not affect audit delay. The professionalism of an auditor is not influenced by the level of debt of the auditee. The auditor maintains the same competence and expertise regardless of the auditee's debt level. This research is supported by studies conducted by [6], [14], [22], and [28], which show that leverage does not affect audit delay.

The profitability variable shows a t-statistic result of -2.529 with a t-table value of 1.701, meaning the t-statistic for the profitability variable is greater than the t-table value, i.e., 2.529 > 1.701. The obtained significance result of 0.017 is less than 0.05, thus the second hypothesis is rejected. Based on these results, it can be concluded that the profitability variable does not affect audit delay. Companies with good profitability ratios tend to publish their financial reports more quickly, which is good news for agents as it reflects the success of managers in managing the company. The prompt publication of financial reports is not only good news for managers but also good news for principals, in this case, investors or shareholders, which will ultimately affect the company's value. However, this does not affect auditors in conducting audits. Auditors continue to conduct audits with the same principles of caution and expertise for the auditee, regardless of the auditee's profitability level. The results of this study are in line with the research conducted by [5], [6], [7], [20],[22],[23], and [28], which state that profitability does not affect audit delay) and conclude that profitability does not have an impact.

The company size variable shows a t-value of -0.999 with a t-table value of 1.701, meaning the t-value for the company size variable is smaller than the t-table value, which is 0.999<1.701, thus it can be concluded that the company size variable does not affect audit delay. The size of a company, whether large or small, will not affect the time required by an auditor to conduct an audit. The auditing procedures set by the auditor will

not differentiate the completion time of the audit for both small and large companies. This research is in line with studies conducted by [4], [9], [10], [11], [12], [19], [20], and [23] that the size of the company does not affect audit delay. In addition to partial tests, this study also conducted simultaneous tests to examine the relationship between leverage, profitability, and company size on audit delay. The results of the simultaneous testing are shown in Table 7 below:

Table 7. Simultaneous Test

ANOVA[a]					
Model	**Sum of Squares**	**df**	**Mean Square**	**F**	**Sig.**
Regression	8571,593	3	2857,198	3,882	,019[b]
Residual	20610,407	28	736,086		
Total	29182,000	31			

a. Dependent Variable: Audit delay

b. Predictors: (Constant), Leverage, Profitability, Company Size

Source: Output from SPSS 23, secondary data processing (2024)

The results of the simultaneous test show that the calculated F value is greater than the table F value (3.882 > 2.95). This indicates that this regression model is suitable for use, and the variables of leverage, profitability, and company size simultaneously have an influence on the dependent variable of audit delay.

Discussion

Leverage is one of the important indicators that is often analyzed in the context of audit delay. Leverage is measured by the debt-to-equity ratio and is often considered to reflect the financial risk faced by the company. However, some studies show that leverage

does not have a significant impact on audit delay. For example, research by Siahaan [3] found that although companies with high leverage might face greater pressure to meet financial obligations, this does not always imply delays in the audit process. Data from the Indonesia Stock Exchange shows that companies with high debt ratios do not always experience longer audit delays compared to companies with low debt ratios [3]. For example, companies listed in the energy and natural resources sector, although many of them have high leverage levels, their audits are often completed on time. This can be explained by a strong commitment to regulatory compliance and high accounting standards in the industry.

Profitability is often considered one of the key factors influencing audit delay. However, some studies show that profitability does not always have a direct correlation with delays in the delivery of audit reports. For example, Li, Liu, and Zhou [2] in their study found that although more profitable companies may have more incentives to complete audits on time, this is not always reflected in practice. Many companies with high profitability still experience significant audit delays. For example, highly profitable technology companies with sufficient resources to expedite the audit process, the complexity of technology, and rapid regulatory changes often cause delays. This indicates that profitability is not always an accurate indicator for predicting audit delay, and other factors such as the complexity of financial statements and changes in accounting standards may be more influential. Additionally, research by Fadhillah et al. [6] shows that profitability can function as a moderating variable in the relationship between company size and audit delay. In this case, high profitability can reduce the negative impact of large company size on audit delay. However, this does not mean that profitability directly reduces audit delay, but rather serves as a balancing factor in a broader context.

The size of the company is often considered a factor that affects audit delay. However, empirical evidence shows that company size is not always related to delays in the audit process. Kau, Santoso, and Fitriana [4] in their analysis found that large

companies do not always experience longer audit delays compared to small companies. In many cases, large companies have better resources and more efficient management systems, which can expedite the audit process. For example, in multinational companies with complex organizational structures. Although they are large, they often have strong internal audit teams and well-integrated systems, allowing audits to be completed more quickly. Conversely, small companies with limited resources sometimes struggle to complete audits on time, despite their smaller size. Research by Ginting and Hidayat [7] also shows that the size of the company does not significantly affect audit delay. They found that other factors such as auditor quality and the complexity of financial statements have a greater influence. This shows that although the size of the company is often considered an important factor, the reality is more complex and requires a more in-depth analysis.

Conclusion

Based on the analysis conducted on Lippo Group in 2022-2023, the three independent variables tested did not affect audit delay, but when subjected to simultaneous testing, the three independent variables, namely leverage, profitability, and company size, did affect audit delay. This research is expected to provide practical implications for management in managing the company to issue audited financial reports on time, thereby maintaining the trust of investors and other stakeholders as a manifestation of transparency and accountability. This research is also expected to provide implications for auditors in conducting the audit process to remain professional and apply the principle of prudence without being burdened by the company's conditions, whether in the form of debt issues, profitability, company size, or other variables that can affect the auditor's performance. Although it has several implications, this study has limitations evident from the independent variable's ability to explain only 21.8% of the dependent variable. Therefore, it is recommended for future researchers to use variables other than those discussed in this study.

References

[1] W. N. Wan-hussin and H. Mohammed, "Journal of Contemporary Accounting & Economics Do investment in and the sourcing arrangement of the internal audit function affect audit delay ?," *J. Contemp. Account. Econ.*, vol. 9, no. 1, pp. 19–32, 2013, doi: 10.1016/j.jcae.2012.08.001.

[2] Y. Li, S. Liu, and Y. Zhou, "Advances in Accounting Managerial ability , audit quality , and audit report lag," *Adv. Account.*, no. June, p. 100780, 2024, doi: 10.1016/j.adiac.2024.100780.

[3] P. F. Siahaan, "Pengaruh Profitabilitas, Leverage, Kualitas KAP, dan Opini Auditor Terhadap Audit Delay," *J. Ilmu dan Ris. Akunt.*, vol. 10, pp. 1–18, 2021.

[4] S. T. Kau, R. A. Santoso, and F. Fitriana, "Analisis Pengaruh Ukuran Perusahaan Terhadap Audit Delay Berdasarkan Literature Review Terindeks Sinta," *Gorontalo Account. J.*, vol. 7, no. 1, p. 144, 2024, doi: 10.32662/gaj.v7i1.3447.

[5] M. F. Rusydi, Y. Darmawan, A. P. Dilasari, and H. N. Ani, "Profitabilitas, Umur Perusahaan, dan Ukuran Perusahaan Terhadap Audit Delay (Studi Kasus Pada Perusahaan Jasa Subsektor Infrastruktur, Utilitas Dan Transportasi Yang Terdaftar Di Bursa Efek Indonesia Tahun 2017-2019)," *MELATI J. Media Komun. Ilmu Ekon.*, vol. 38, no. 2, pp. 35–47, 2021.

[6] A. Fadhillah, K. Satya, and L. Novietta, "Pengaruh Profitabilitas, Solvabilitas, Dan Opini Audit Terhadap Audit Delay Ukuran Perusahaan Sebagai Variabel Moderating (Studi Empiris Pada Perusahaan Manufaktur Yang Terdaftar Di Bei Tahun 2015-2019)," *Stud. Econ. J. Ekon. Islam*, vol. 8, no. 1, p. 134, 2022, doi: 10.30821/se.v8i1.12661.

[7] C. U. Ginting and W. Hidayat, "The effect of a fraudulent financial statement, firm size, profitability, and audit firm size on audit delay," *Int. J. Innov. Creat. Chang.*, vol. 9, no. 7, pp. 323–341, 2019.

[8] F. Ferisha, W. N. Faizah, C. Belinda, and C. Meiden, "Meta Analisis : Pengaruh Audit Tenure, Spesialisasi Industri Auditor, Leverage, Dan Profitabilitas Terhadap Audit Delay (Studi Pada Beberapa Jurnal Periode 2011-2021)," *JAAKFE UNTAN (Jurnal Audit dan Akunt. Fak. Ekon. Univ. Tanjungpura)*, vol. 11, no. 2, p. 38, 2022, doi: 10.26418/jaakfe.v11i2.54146.

[9] G. Melosa and A. Rohman, "Pengaruh Ukuran Perusahaan, Likuiditas, Profitabilitas, Solvabilitas, Debt to Asset Ratio, Earning Per Share, dan Ukuran Perusahaan Audit Terhadap Audit Delay," *Diponegoro J. Account.*, vol. 11, no. 4, pp. 1–13, 2022, [Online]. Available: https://ejournal3.undip.ac.id/index.php/accounting/article/view/36416/0

[10] A. Amin, H. Mauludin, and E. Suwitawayansari, "The Impact of Firm Size on the Effect of Industry Specialization, Audit Opinion and the Size of a Public Accounting Firm (KAP) on Audit Delay in Mining Companies," *Asian J. Econ. Bus.*

Account., no. December, pp. 65–74, 2021, doi: 10.9734/ajeba/2021/v21i1830500.

[11] N. L. A. D. Anggreni, S. A. P. Indraswarawati, and C. G. B. Putra, "Pengaruh Ukuran Perusahaan Opini Auditor dan Profitabilitas Terhadap Audit Delay," *Hita Akunt. dan Keuang.*, vol. 3, no. 1, pp. 82–95, 2022.

[12] M. R. Saragih, "The Effect of Company Size, Solvency and Audit Committee on Delay Audit," *Sci. J. Reflect. Econ. Accounting, Manag. Bus.*, vol. 2, no. 2, pp. 191–200, 2019, doi: 10.5281/zenodo.2628084.

[13] P. Sijabat and Sari Atmini, "Pengaruh Ukuran Perusahaan, Profitabilitas, dan Komite Audit Terhadap Audit Delay pada Perusahaan Properti dan Real Estat yang Terdaftar di Bursa Efek Indonesia (BEI) Tahun 2016-2020," *Reviu Akuntansi, Keuangan, dan Sist. Inf.*, vol. 1, no. 2, pp. 01–12, 2022, doi: 10.21776/reaksi.2022.1.2.43.

[14] I. P. Al-azhary, M. Karya, S. Azhar, L. Novietta, F. E. Bisnis, and U. H. Medan, "Audit Delay Dengan Ukuran Perusahaan Sebagai," no. 29, pp. 466–475, 2024.

[15] U. Isnaeni and Y. A. Nurcahya, "Pengaruh Manajemen Laba, Kompleksitas Operasi Perusahaan, Solvabilitas, dan Opini Audit Terhadap Audit Delay Pada Perusahaan Sektor Industri Barang Konsumsi di Indonesia Untuk Tahun 2017-2019," *J. Akunt. AKUNESA*, vol. 10, no. 1, pp. 24–34, 2021, doi: 10.26740/akunesa.v10n1.p24-34.

[16] A. Annisa and M. Rahmizal, "Pengaruh Ukuran Perusahaan, Profitabilitas dan Auditor Switching Terhadap Audit Delay Pada Bursa Efek Indonesia," *Ekon. Keuangan, Investasi dan Syariah*, vol. 3, no. 2, pp. 135–139, 2021, doi: 10.47065/ekuitas.v3i2.1073.

[17] A. Sasvinorita and Z. Meini, "The Effect of Profitability and Company Size on Tax Aggressiveness with Good Corporate Governance as a Moderating Variable," *J. Ekon.*, vol. 12, no. 01, pp. 232–241, 2020, [Online]. Available: http://ejournal.seaninstitute.or.id/index.php/Ekonomi/article/view/1039%0Ahttps://ejournal.seaninstitute.or.id/index.php/Ekonomi/article/download/1039/945

[18] E. Susanti, "Pengaruh Profitabilitas dan Solvabilitas terhadap Audit Delay di Bursa Efek Indonesia," *J. Ekon. KIAT*, vol. 32, no. 1, pp. 133–138, 2021, doi: 10.25299/kiat.2021.vol32(1).7803.

[19] D. K. Sari and A. K. Nisa, "Pengaruh Profitabilitas, Solvabilitas, Ukuran Perusahaan Dan Reputasi Kap Terhadap Audit Delay (Studi Kasus Pada Perusahaan Manufaktur yang Terdaftar di BEI Periode 2018-2020)," *J. Geoekonomi*, vol. 13, no. 1, pp. 89–102, 2022, doi: doi.org/10.36277/geoekonomi.

[20] D. Zulvia and S. Susanti, "Pengaruh Opini Audit, Ukuran Perusahaan Dan Pprofitabilitas Terhadap Audit Delay Pada Sektor Industri Dasar Dan Kimia," *J. Revenue J. Ilm. Akunt.*, vol. 3, no. 1, pp. 220–232, 2022, doi: 10.46306/rev.v3i1.104.

[21] W. R. Lina and A. M. Putri, "SINTAMA : Jurnal Sistem Informasi , Akuntansi dan Manajemen Pengaruh Ukuran Perusahaan , Pergantian Auditor , Komite Audit , Dan

Opini Audit Terhadap Audit Delay (Studi Kasus Pada Perusahaan Sektor Perdagangan , Jasa Dan Investasi Yang Terdaftar Dibursa," *J. Sist. Informasi, Akunt. dan Manaj.*, vol. 2, no. 3, p. 24, 2022.

[22] A. P. Putri, A. G. Simanjuntak, and A. Manalu, "Pengaruh Ukuran Perusahaan,Umur Perusahaan,Komite Audit, Profitabilitas, dan Solvabilitas Terhadap Audit Delay pada Perusahaan Manufaktur pada Sektor Industri Barang Konsumsi yang Terdaftar di Bursa Efek Indonesia," *Fair Value J. Ilm. Akunt. dan Keuang.*, vol. 4, no. 7, pp. 976–987, 2022, [Online]. Available: https://journal.ikopin.ac.id/index.php/fairvalue/article/view/1340

[23] N. R. Tanama and H. Priono, "Pengaruh Ukuran Perusahaan , Profitabilitas , dan Leverage Terhadap Audit Delay (Studi Empiris Perusahaan Perkebunan pada Bursa Efek Indonesia)," vol. 7, pp. 212–216, 2023, doi: 10.33087/ekonomis.v7i1.870.

[24] B. W. Susilo, H. Yulianto, and G. Aditya, "Pengaruh Umur Perusahaan dan Ukuran Perusahaan Terhadap Audit Delay Dengan Profitabilitas Sebagai Variabel Mediasi," *Fokus Ekon. J. Ilm. Ekon.*, vol. 17, no. 1, pp. 115–129, 2022, [Online]. Available: http://ejournal.stiepena.ac.id/index.php/fe

[25] C. Kristanti and H. Mulya, "The Effect of Leverage, Profitability and The Audit Committee on Audit Delay With Company Size as a Moderated Variables," *Dinasti Int. J. Econ. Financ. Account.*, vol. 2, no. 3, pp. 283–294, 2021, doi: 10.38035/dijefa.v2i3.900.

[26] F. Wirnawati, A. Zakaria, and H. Nasution, "Pengaruh Profitabilitas, Komite Audit, Dan Opini Audit Tahun Sebelumnya Terhadap Audit Delay," *J. Revenue J. Akunt.*, vol. 4, no. 1, pp. 169–188, 2023, [Online]. Available: http://www.idx.co.id/,

[27] T. Sihombing and K. C. Hing, "Analysis the Effect of Financial Distress, Company Size, Inventory Activities and Profitability on Audit Delay," *J. Ilm. MEA*, vol. 5, no. 2, pp. 1712–1722, 2021.

[28] A. D. Saputra, C. R. Irawan, and W. A. Ginting, "Pengaruh Ukuran Perusahaan, Opini Audit, Umur Perusahaan, Profitabilitas dan Solvabilitas Terhadap Audit Delay," *Own. (Riset dan J. Akuntansi)*, vol. 4, no. 2, p. 286, 2020, doi: 10.33395/owner.v4i2.239.

[29] E. Astami, A. J. Pramono, R. Rusmin, F. R. Cahaya, and T. Soobaroyen, "Do family ownership and supervisory board characteristics influence audit report lag? A view from a two-tier board context," *J. Int. Accounting, Audit. Tax.*, vol. 56, no. June, p. 100638, 2024, doi: 10.1016/j.intaccaudtax.2024.100638.

[30] S. Cohen and S. Leventis, "Effects of municipal, auditing and political factors on audit delay," *Account. Forum*, vol. 37, no. 1, pp. 40–53, 2013, doi: 10.1016/j.accfor.2012.04.002.

[31] J. L. Payne and K. L. Jensen, "An examination of municipal audit delay," *J. Account. Public Policy*, vol. 21, no. 1, pp. 1–29, 2002, doi: 10.1016/S0278-4254(02)00035-2.

[32] W. S. Albrecht and R. J. Sack, "Accounting education: Charting the course throught a perilous future," Account Education Series

[33] J. V. Carcello and A. L. Nagy, "Client size, auditor specialization and fraudulent financial reporting," *Manag. Audit. J.*, vol. 19, no. 5, pp. 651–668, 2004, doi: 10.1108/02686900410537775.

[34] K. a Russell, C. S. Kulesza, W. S. Albrecht, and R. J. Sack, "Charting the Course Through a Perilous Future," *Manag. Account. Q.*, vol. 2, pp. 4–11, 2000, [Online]. Available: http://search.ebscohost.com/login.aspx?direct=true&db=bth&AN=12102318&site=ehost-live&scope=site

[35] A. Klein, "Audit committee, board of director characteristics, and earnings management," *J. Account. Econ.*, vol. 33, no. 3, pp. 375–400, 2002, doi: 10.1016/S0165-4101(02)00059-9.

SENTRALISASI
UNIVERSITAS MUHAMMADIYAH SORONG
https://ejournal.um-sorongac.id/index.php/sentralisasi
p-ISSN 1979-7567
e-ISSN 2614-4328

BIOGRAPHIES OF AUTHORS

Fitriadi was born in Soppeng on March 3, 1986. He obtained a bachelor's degree in economics majoring in accounting in 2008, and a master's degree in accounting with a concentration in management accounting from the Muslim University of Indonesia in 2014. Obtained an accounting degree in 2020 from the Indonesian Muslim University. Currently active as an employee of a regional public company in North Kolaka and holding a non-permanent lecturer position at the Muhammadiyah Institute of Technology and Sciences in North Kolaka. He can be contacted via email at fitriadikadir86@gmail.com

Amiruddin. He was born in Watampone on October 12,1964. He obtained his bachelor's degree in economics in 1988, a master's degree from Gadjah Mada University in 1994, and a doctoral degree from Hasanuddin University in 2017. He is a permanent lecturer in the professional accountant study program at Hasanuddin University.He can be contacted via email at amircici@yahoo.com

SyamsuAlam. He was born in Rappang, South Sulawesi. Completed undergraduate, master's, and doctoral education at Hasanuddin University. He is a professor with expertise in financial management and actively teaches in the master's program in management at Hasanuddin University. He can be contacted via email at salam.feunhas@gmail.com