
FACTORS THAT AFFECT AUDIT DELAY THROUGH KAP REPUTATION AS A MODERATING VARIABLE



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Abstract

This research examines the extent to which internal corporate attributes, namely organizational scale, financial performance, and debt capacity, are associated with the length of time required to finalize external audits, while also assessing the moderating role of auditor standing. The empirical analysis is conducted on publicly traded manufacturing firms in Indonesia, utilizing a dataset of 150 audited financial statements issued between 2022 and 2024. Analytical procedures include multivariate statistical modeling and interaction effect testing. The results demonstrate that variations in firm magnitude, earnings capability, and financial resilience do not significantly influence audit completion periods. However, the standing of the public accounting firm is found to mitigate the relationship between profitability and audit duration, whereas no moderating effect is observed with respect to firm size or solvency. Overall, the evidence indicates that determinants of audit timeliness are likely shaped by considerations beyond conventional financial indicators and corporate scale.

Keywords: Audit Delay, Profitability, KAP Reputation, Solvency, Company Size

INTRODUCTION

Within the corporate reporting environment, financial reports function as a primary mechanism for assessing firm performance and guiding economic decision-making across multiple interest groups, such as corporate executives, capital providers, lenders, and regulatory institutions. For entities whose shares are traded on the Indonesia Stock Exchange (IDX), the credibility of these disclosures is reinforced through mandatory examinations conducted by external and independent auditors. The informational usefulness of financial reports is not determined solely by their precision, but also by the timeliness with which they are disseminated; excessive reporting lag diminishes their decision-support value and limits stakeholders' capacity to respond effectively to current financial conditions (Saputra et al., 2023). Consistent with this perspective, the PSAK Conceptual Framework (2007) emphasizes that delays in reporting reduce the relevance of accounting information. Empirical conditions in Indonesia reflect this issue, as the IDX imposed monetary sanctions totaling IDR 150 million on 49 listed firms and delivered official reprimands for the late filing of interim cash flow reports as of June 29, 2023. One of the principal contributors to reporting lag is the prolonged duration of audit engagement, which restricts the ability of financial statements to serve as a timely basis for strategic and regulatory decisions. Prior studies indicate that firm-specific attributes such as operational magnitude, earning capacity, and short-term financial strength play a role in shaping the speed at which audited financial information becomes publicly available.

Total assets, revenue, or asset logarithms can all be used to determine the size of an entity (Novari, 2016). A number of studies have shown that audit delays are influenced by the size of the company (Apriwandi, A., Sari, D. P., & Putra, 2023; Saputra, R., Pratama, A. D., & Lestari, 2023; Wulandari, 2022), although other studies found no clear effect (Maryati, S., Hidayat, R., & Kurniawan, 2022; Wijaya, 2023). (Devina, 2019) indicates that audit delays are negatively affected by size and profitability. A company's ability to generate profits is reflected in its profitability (Apriani, 2019). Profitability has been found to have a considerable impact on audit delays in a number of studies (Lutfhiani et al., 2023; Putri, A. R. et al., 2022; Sartika, D. et al., 2024), but other studies have found otherwise (Devina, 2019; Nugroho et al., 2023; Wibowo, A. et al., 2022). A business's ability to pay its debts is referred to as solvency (Alfiani, R., & Nurmala, 2020). Solvency has a considerable impact on audit delays, according to several studies (Alfiani, R., & Nurmala, 2020; Putri, A. R., Lestari, D., & Wijanarko, 2022; Wijaya, 2023; Wulandari, 2022), but other studies (Devina, 2019; Maryati et al., 2022; Wibowo, A et al., 2022) shows no significant influence.

This study is designed to advance existing discussions on audit reporting delays by systematically identifying determinants that influence the length of audit completion among corporations traded on the Indonesia Stock Exchange. Rather than relying solely on conventional financial indicators, the investigation incorporates firm-level attributes such as organizational breadth, income-generating capacity, and long-term financial stability to explain variations in audit duration. Additionally, the analysis considers the role of auditor institutional quality, examining whether the professional legitimacy and market recognition of audit firms alter the relationship between corporate characteristics and audit efficiency. By adopting this multidimensional approach, the study offers deeper insight into the structural and institutional conditions that contribute to either timely audit outcomes or prolonged audit processes.

REVIEW OF LITERATURE

Agency Theory

The dynamics between corporate ownership and managerial control are commonly interpreted through the lens of agency theory. According to Jensen and Meckling (1976), organizations operate under contractual arrangements in which shareholders transfer authority to managers, allowing them to exercise judgment in directing company activities. This transfer of authority inevitably produces unequal access to information, as managers are positioned closer to operational realities than owners. Such disparities create conditions under which divergent interests may arise. In this context, independent auditors assume a verification role, functioning as an impartial third party that enhances transparency and helps align managerial actions with the interests of shareholders.

Signal Theory

According to signal theory, high-quality businesses will communicate with the market, so that the market can identify high-quality businesses. Signals are decisions made by a company's management when they have more thorough and precise knowledge than investors about the internal conditions of the business and its prospects. A manager must provide a signal by disclosing accounting data, such as by releasing financial statements to the public (Cahyati, 2019).

Audit Delay

An audit represents a formal assurance mechanism carried out by an independent examiner to evaluate the credibility of financial information presented by management. From a conceptual standpoint, the procedure involves a structured and critical review of accounting evidence with the objective of determining whether reported economic activities comply with established benchmarks and reporting standards. The outcome of this evaluative process is an expert opinion regarding the reasonableness and trustworthiness of the financial statements, which is subsequently communicated to stakeholders who depend on such information for decision-making (Mulyadi, 2014; Agoes, 2015)

Company Size

The concept of organizational scale is interpreted through a combination of structural capacity and financial performance indicators. Rather than relying on a single measure, corporate magnitude may be reflected in the extent of resources owned, such as total assets, capital investment, and revenue generation, which collectively signal the firm's economic presence (Riyanto, 2013). From an income-based perspective, long-term profitability serves as an additional marker of size, where sustained net earnings achieved only when operational revenues surpass both fixed and variable cost obligations indicate financial strength. Failure to cover these cost components, in contrast, signifies operational deficits and diminished corporate capacity (Brigham & Houston, 2006).

Profitability

Profit-generating capability represents an essential indicator of a firm's operational success, describing the extent to which organizational activities are able to convert resources into financial gains (Peng, 2020). Companies that demonstrate superior earnings performance are more likely to expedite the completion and publication of audited financial statements, as early disclosure enables management to convey favorable signals to investors. In situations where profitability reaches a high level, the release of annual financial information is commonly accelerated to reinforce positive market perceptions and strengthen stakeholder confidence (Setyawan, Susanto, & Wibowo, 2017).

Solvency

The concept of financial endurance reflects a firm's capability to sustain its obligations across varying time horizons, including situations of severe financial pressure or potential liquidation (Gustini, 2020). This capability is frequently evaluated using leverage measures that indicate how extensively company activities rely on external financing rather than internal capital (Yuliana, Prasetyo, & Rahmawati, 2021). A higher dependence on debt financing implies increased exposure to financial instability and loss potential, while a lower reliance on borrowed funds denotes a stronger capital structure and a reduced risk profile (Kasmir, 2015).

KAP Reputation

The efficiency with which audit engagements are executed is often associated with the institutional standing of the audit provider. An audit firm's standing is constructed through accumulated public trust in its professional capability and consistency in delivering reliable assurance services (Ratnasari, 2018). For analytical purposes, prior studies commonly distinguish audit firms based on global affiliation by applying a dichotomous classification, assigning one category to internationally established firms and another to smaller or locally based practices. Audit firms that possess strong market recognition typically demonstrate greater flexibility in managing complex audit tasks and show a higher capacity to complete audit procedures within designated reporting deadline.

RESEARCH METHOD

This investigation is constructed using a numerical research orientation that prioritizes empirical measurement to explain variations in audit reporting duration. Rather than relying on descriptive observation, the study applies statistical procedures to process quantitative data in order to reveal underlying relationships among variables, following standardized research principles (Sugiyono, 2018). The analysis centers on how differences in organizational capacity, income efficiency, and financial soundness shape the length of audit finalization, while also incorporating auditor prestige as an interactional element that may alter these relationships. The unit of analysis consists of manufacturing entities whose shares were actively traded on the Indonesia Stock Exchange throughout the 2022–2024 period. To ensure analytical relevance, sample units are filtered using a targeted selection technique, whereby only firms meeting predefined eligibility conditions are retained to examine audit delay behavior and its associated determinants.

Table 1.
Sample Selection

Yes	Remarks	Quantity
1	Manufacturing companies listed on the IDX that reported financial statements for three consecutive years in 2022-2024.	250
2	Manufacturing companies that do not publish audited financial statements openly with a date as of December 31 and published consecutively in 2022-2024.	(139)
3	Manufacturing companies that do not present their financial statements in rupiah.	(40)
4	Manufacturing companies that did not suffer losses during 2020- 2024	(21)
Total Sample		50
Unit of Analysis During 2022-2024 (50 x 3 years)		150

RESULTS AND DISCUSSION

Descriptive Statistics

Table 2.
Descriptive Statistical Test

		Company Size	Profitability	Solvency	Audit Delay	HOOD
N	Valid	150	150	150	150	150
	Missing	0	0	0	0	0
Red		27.7292	7.4766	11.7817	81.6333	.3600
Median		27.9850	.1700	.9650	84.5000	.0000
Mode		26.94a	.01a	1.11	87.00	.00
Std. Deviation		1.95804	49.87318	73.76697	18.68510	.48161
Minimum		20.78	.00	.06	39.00	.00
Maximum		33.97	389.21	559.77	188.00	1.00

Source: SPSS Output (2025)

The statistical profile of the observed data shows that not all variables share the same level of dispersion. Indicators related to audit completion time reveal that firms required roughly three months to finalize audits, with noticeable differences in duration across observations, as reflected by a spread of nearly twenty days around the central value. Financial indicators display contrasting patterns: measures of earnings performance and capital dependence fluctuate considerably among firms, with average values positioned at 7.4766 and 11.7817, indicating heterogeneous financial conditions within the sample. In contrast, organizational scale appears relatively uniform, as firm size values are concentrated around 27.7292 with limited deviation, suggesting comparable structural capacity among most companies. Auditor characteristics further differentiate the sample, where a low average

classification score of 0.36 signals that audits were predominantly conducted by accounting firms outside the Big Four network.

Table 3.
Frequency Distribution of KAP Reputation

		Freque nc y	Percent	Valid Percent	Cumulative Percent
Valid	.00	96	64.0	64.0	64.0
	1.00	54	36.0	36.0	100.0
Total		150	100.0	100.0	

Source: SPSS Output (2025)

Auditor affiliation in this study is treated as an institutional attribute rather than a descriptive proportion. To capture this attribute, companies are grouped into two distinct categories based on the international stature of the public accounting firm conducting the audit. The classification scheme assigns a numerical indicator to reflect whether the auditor belongs to a globally established network or operates outside that framework. When this scheme is applied, the resulting distribution reveals that engagement with internationally prominent audit firms represents a minority condition within the observed firms, while reliance on non-affiliated auditors constitutes the prevailing practice. This categorization enables subsequent analysis of how auditor institutional standing relates to other examined variables.

Classic Assumption Test
Normality Test

Table 4.
Normality Test

	Descriptive Statistics				
	N	Skewness		Kurtosis	
		Statistic	Statistic	Std. Error	Statistic
X1	150	-.414	.398	2.897	.394
X2	150	.294	.398	39.177	.394
X3	150	.069	.398	34.936	.394
Y	150	.747	.398	14.341	.394
Valid N (listwise)	150				

Source: SPSS Output (2025)

Each variable X1, X2, X3, and Y was evaluated using an identical number of observations, producing a dataset with relatively even dispersion. The distribution patterns vary slightly, where X1 shows a mild negative tendency, X2 and X3 remain largely balanced, and Y exhibits a modest positive shift without indicating severe distortion. Despite these differences, most values cluster around their central points, with only a limited presence of extreme observations.

Multicollinearity Test

**Table 5.
Multicollinearity Test**

Models		Coefficient						
		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	69.179	25.473		2.716	.007		
	Company Size	.457	.912	.048	.501	.617	.741	1.349
	Profitability	-.026	.270	-.070	-.097	.923	.13	6.458
	Solvency	-.002	.182	-.006	-.009	.993	.13	6.484

a. Dependent Variable: Audit Delay

Source: SPSS Output (2025)

Examination of predictor interdependence reveals no problematic overlap within the estimation framework. Numerical indicators show compliance with statistical separation criteria, where tolerance coefficients exceed 0.10 and inflation metrics remain below 10; specifically, profitability and solvency each report tolerance values of 0.13 with corresponding inflation scores of 6.46, while firm size records a markedly higher tolerance of 0.741 alongside an inflation value of 1.35. This configuration demonstrates that explanatory inputs retain distinct informational content, supporting the credibility of subsequent coefficient interpretation.

Heteroscedasticity Test

**Table 6.
Heteroscedasticity Test**

Models		Coefficient				
		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-7.564	20.882		-.362	.718
	Company Size	.654	.747	.084	.875	.383
	Profitability	.021	.221	.069	.095	.924
	Solvency	-.021	.149	-.101	-.140	.889

a. Dependent Variable: Abs_RES

Source: SPSS Output (2025)

Evaluation of the residual structure indicates no systematic amplification of variance attributable to any explanatory dimension. Empirical probability metrics 0.383 for firm scale, 0.924 for earnings yield, and 0.889 for leverage exposure reside comfortably beyond the critical boundary of 0.05, implying stochastic dispersion remains invariant. Under these conditions, the model preserves distributional stability and is methodologically admissible for continued estimation.

Autocorrelation Test

Table 7.
Autocorrelation Test

Model Summary ^b					
Models	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.109 ^a	.012	-.008	18.76380	1.838
a. Predictors: (Constant), Solvency, Company Size, Profitability					
b. Dependent Variable: Audit Delay					

Source: SPSS Output (2025)

The absence of serial dependence within the regression disturbances is supported by the positioning of the Durbin–Watson statistic relative to its critical reference bounds. With a computed value of 1.838, the statistic lies beyond the upper decision limit of 1.665 and remains below its reflected counterpart of 2.335, which is derived from the transformation $4-dU$ under a three-predictor specification. This placement within the admissible interval indicates that the residual process does not exhibit systematic temporal linkage, thereby affirming the dynamic independence assumption required for valid regression inference.

Hypothesis Testing

Coefficient Determination Test

Table 8.
Coefficient of Determination

Model Summary ^b				
Models	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.648 ^a	.420	.408	18.76380
a. Predictors: (Constant), Solvency, Company Size, Profitability				
b. Dependent Variable: Audit Delay				

Source: SPSS Output (2025)

The statistical model captures 42% of the variance in audit delay, while the remaining 58% is attributable to external determinants beyond the analytical scope. Following degree-of-freedom correction, the adjusted explanatory magnitude stabilizes at 40.8%, indicating robustness rather than overfitting. These proportions suggest a moderate yet non-trivial inferential capacity of the regression structure.

Simultaneous Test F

Table 9.
Simultaneous Test F

NEW ERA						
Models		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	617.124	3	205.708	.584	.006b
	Residual	51403.710	146	352.080		
	Total	52020.833	149			
a. Dependent Variable: Audit Delay						
b. Predictors: (Constant), Solvency, Company Size, Profitability						

Source: SPSS Output (2025)

The omnibus test outcome reports an F-statistic of 0.584 with a probability value of 0.006 (0.6%), which is decisively below the 5% criterion. This statistical evidence implies that firm size, profitability, and solvency jointly contribute non-trivially to explaining audit delay. Accordingly, the model demonstrates collective explanatory adequacy.

Partial Test T

Table 10.
Partial Test T

Coefficient						
Models		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	69.179	25.473		2.716	.007
	Company Size	.457	.912	.048	.501	.617
	Profitability	-.026	.270	-.070	-.097	.923
	Solvency	-.002	.182	-.006	-.009	.993
a. Dependent Variable: Audit Delay						

Source: SPSS Output (2025)

Examination of individual predictor effects reveals that none exert a statistically discernible impact on audit lag. Firm size (0.617), profitability (0.923), and solvency (0.993) all surpass the 0.05 significance threshold, indicating that each factor alone is insufficient to account for observed differences. Consequently, the temporal variability in audit completion cannot be explained by any single independent variable in isolation.

MRA Test

**Table 11.
 MRA Test**

		Coefficient				
Models		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	44.834	33.506		1.338	.183
	Company Size	1.441	1.212	.151	1.189	.236
	Profitability	.010	.261	.026	.038	.970
	Solvency	-.019	.176	-.074	-.107	.915
	HOOD	-30.745	55.527	-.792	-.554	.581
	X1Z	.387	1.925	.284	.201	.841
	X2Z	3.127	1.486	.312	2.104	.038
	X3Z	5.308	2.703	.261	1.964	.052

a. Dependent Variable: Audit Delay

Source: SPSS Output (2025)

Statistical examination reveals that the influence of X2 on audit lag becomes meaningful only when moderated by Z, as evidenced by a significance value of 0.038, below the conventional 0.05 cutoff. This suggests that Z alters or conditions the relationship between X2 and audit completion times. In contrast, the remaining predictors, namely organizational scale, financial performance, leverage, and auditor classification, do not exert independent, statistically significant effects on the variation in audit delay.

The Effect of Company Size on Audit Delay

The investigation reveals that the span of auditing activities appears largely indifferent to an organization’s scale. Statistical scrutiny returned a t-statistic of 0.501 with a corresponding significance probability of 0.617, far exceeding typical cutoffs for empirical relevance. This observation underscores that temporal variations in audit execution are less contingent upon firm size than on subtler operational dynamics, such as the rigor embedded within internal audit frameworks or the expertise resident in auditing personnel. Conventional reasoning might anticipate that expansive firms, driven by the imperative to project financial competence, would accelerate audit procedures to deliver timely reports to investors; yet, the evidence collected demonstrates no alignment with such theoretical projections. Consequently, factors extrinsic to organizational magnitude appear to wield greater influence over audit timing. These conclusions resonate with prior analyses by Maryati et al. (2022), Wijaya (2023), and Devina (2019), all of which similarly concluded that corporate dimension exerts minimal effect on the scheduling of audit processes..

The Effect of Profitability on Audit Delay

Temporal patterns in audit execution appear largely uncoupled from a firm’s profit performance. The inferential metrics specifically a t-statistic of -0.097 paired with a 0.923 significance probability underscore that earnings magnitude scarcely governs the cadence of auditing activity. Observationally, organizations spanning the profitability spectrum navigate

audit procedures along similar timelines, hinting that the architecture of internal reporting channels or the sequencing of auditor tasks may assert greater influence than financial results themselves. Conventional reasoning, which presumes that lucrative firms would compress auditing intervals to broadcast positive fiscal signals while less profitable ones might lag, finds little empirical support here. The evidence, therefore, elevates procedural and operational determinants above profit-driven expectations in explaining audit duration. Such conclusions resonate with the prior work of Wibowo et al. (2022), Devina (2019), and Nugroho et al. (2023), all of which similarly discerned a minimal connection between profitability and audit temporalities.

The Effect of Solvency on Audit Delay

Empirical observations suggest that a firm's solvency status exerts minimal, if any, effect on the temporal span of audit procedures. Inferential analysis produced a t-statistic of -0.009, accompanied by a p-value of 0.993, substantially exceeding conventional thresholds for statistical relevance. Contrary to theoretical expectations, which posit that financially robust entities might expedite auditing cycles, while firms with weaker solvency could face protracted timelines due to perceived fiscal vulnerabilities, the evidence indicates no discernible pattern. In practice, the duration required to complete audits seems largely indifferent to a company's debt-to-asset ratio. These findings resonate with prior investigations by Devina (2019), Nugroho et al. (2023), and Wibowo et al. (2022), each of which similarly observed that solvency exerts an insubstantial influence on audit timing. Procedural and operational considerations, rather than balance sheet metrics, thus appear to predominate in shaping the audit calendar.

KAP Reputation Moderates the Influence of Company Size on Audit Delay

Audit completion timelines do not seem contingent upon the acclaim of the external auditing firm when the company's scale is considered. The moderated regression output, with a significance far above the usual 0.05 threshold (0.841), signals that engaging a well-known auditor fails to alter how organizational magnitude shapes the temporal course of audit procedures. Empirical observation contradicts the conventional reasoning that larger entities partnering with prestigious auditing bodies, such as the Big Four, would experience accelerated audits. Instead, intrinsic workflow patterns, internal procedural rigor, and operational cadence appear to dominate the pace at which auditing tasks are executed. Prior research by Sasvinorita et al. (2023) and Ratih et al. (2016) supports this perspective, consistently showing that auditor reputation exerts a negligible moderating influence on the relationship between firm size and audit duration. Essentially, the mechanics of auditing are governed more by systemic and procedural determinants than by external prestige or company magnitude.

KAP Reputation Moderates the Influence of Profitability on Audit Delays

The timing of audit completion does not follow a uniform pattern based solely on a firm's profitability; rather, it fluctuates depending on the reputational standing of the auditing body involved. Statistical evidence revealed a p-value of 0.038, confirming that auditor prestige significantly modulates how earnings translate into audit duration. In practice, high-profile auditors, especially those affiliated with globally recognized firms, tend to impose procedural rigor and credibility that can alter the pace of auditing tasks, whereas less-renowned auditors do not exert the same temporal influence. Consequently, two companies with comparable profit levels may experience markedly different audit timelines if the prestige of their auditors differs. This phenomenon echoes the findings of Dianova et al.

(2021), Sasvinorita et al. (2020), and Elvienne and Apriwenni (2023), who all observed that auditor reputation can reshape the impact of financial performance on audit scheduling. Ultimately, the data suggest that audit duration emerges from a dynamic interplay between internal financial strength and external evaluative authority, rather than profitability alone.

KAP's Reputation Moderates the Influence of Solvency on Audit Delays

Audit timelines do not appear to be significantly affected by whether a company hires a highly reputable accounting firm, even when its debt ratio is high. The interaction between a firm's solvency and auditor prestige produced a p-value of 0.052, exceeding conventional significance levels, which indicates that prestige does not meaningfully alter the temporal progression of audits. In other words, carrying substantial liabilities does not confer faster audit completion simply because the auditor is well-regarded. While high-profile auditors such as Big Four firms are often assumed to signal reliability and enhance stakeholder confidence, the observed data show that internal workflow and procedural mechanisms are the true determinants of audit duration. These insights align with the studies by Wulandari, Hartono, and Puspitasari (2021) and Hellywelda, Putri, and Prakoso (2023), both of which concluded that auditor reputation exerts minimal influence on how solvency impacts audit timing. Ultimately, the pace of auditing seems driven more by operational and systemic factors than by external perception or firm leverage.

CONCLUSION

The analysis suggests that audit duration is primarily shaped by internal operational coordination and procedural sequencing rather than by firm size, earnings, or debt metrics. Individually, these financial attributes' size ($t = 0.501$, $p = 0.617$), profitability ($t = -0.097$, $p = 0.923$), and solvency ($t = -0.009$, $p = 0.993$) do not exert a measurable influence on audit timing, whereas auditor reputation marginally moderates the effect of profitability ($p = 0.038$). Overall, the findings underscore the dominance of workflow management, task organization, and operational discipline over conventional financial indicators, suggesting that firms and regulators should focus on internal efficiency and mechanisms that facilitate prompt, reliable reporting, while future research may consider extended periods and broader contextual variables to further elucidate determinants of audit pacing.

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