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The Role of the Reputation of the Public Accountant Firm in Reducing Audit Delays in Companies Listed On the Indonesia Stock Exchange

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Abstract: *Late issuer conveys report finance audited on the Indonesia Stock Exchange in 2018-2020 experienced improvement, though there is policy add period time reporting. That is interesting for research to find possible solutions to overcome problems. Study this aim test role moderation the reputation of public accountant firm in reducing audit delay. The population study was companies listed on the Indonesia Stock Exchange (IDX) in 2019-2020. Sample numbered 169 determined based on formula Slovin, with purposive sampling technique. The analysis technique was used in moderated regression analysis with SPSS'22 program assistance. The results show a moderation reputation of public accountant firm to size company no capable reduces audit delay. Moderation of reputation of public accountant firm to profitability and solvency capable reduce audit delay.*

Keywords: *Audit Delay, Profitability, Size, Solvency*

I. INTRODUCTION

On the situation pandemic covid 19, Indonesian Stock Exchange issuers must convey report finance audited no later than April 30 to June 30 the following year (OJK, 2020). Even though there is additional time, the phenomenon of enhancement lateness delivery of report finance auditing still occurs. In 2018 26 companies were late (IDX, 2019); in 2019, 42 companies were late (IDX, 2020), and in 2020 52 companies were late (IDX, 2021).

Audit delay in the whole day from end yearbook fiscal until with date audit reports (Ashton et al., 1987). Research results before not yet give a conclusion general about factors that affect audit delay. Akingunola et al. (2018), Fanny et al. (2019), Ustman (2020), and Laia et al. (2021) disclose the size company's influential negative significance against audit delays. The bigger company will have more own source available power used for processing information faster, so they do not experience obstacles in reporting, and then the audit delay decreases. However, Bahri and Amnia (2020), Yuliastuty et al. (2018), Syachrudin and Nurlis (2018), and Putra and Wilopo (2017) disclose size company does not influence audit delays.

Laia et al. (2021), Su'un et al. (2020), Fanny et al. (2019), and Syachrudin and Nurlis (2018) disclose influential profitability negative against audit delays. Enhancement ability get profit (profitability) company will respond positive market, so that management will attempt as soon as possible publish, then the audit delay decreased. However, Akingunola et al. (2018) revealed that profitability is an influential positive to audit delays, while Bahri and Amnia (2020) disclose that profitability is not influential against audit delays.

Primasari and Ghofirin (2021), and Bahri and Amnia (2020) disclose solvency's influential negative significance against audit delays. Enhancement ability pay debt (solvability) will respond positive market (Owolabi and Inyang, 2013), so management will attempt as soon as possible publish, with that is, the audit delay could decrease. However, Riani and Wujarso (2021), Su'un et al. (2020), and Saragih (2019) are positive significant, while Elani et al. (2021), Ustman (2020), Fanny et al. (2019), Syachrudin and Nurlis (2018), Putra and Wilopo (2017) solvency no influential against audit delays.

Based on the phenomenon of lateness submission of audited financial reports and different research results, interesting carried out research again and finding solutions to overcome these problems. This research will propose moderating the reputation of public accountant firms. Connection proposed logic is a company with increasing size, profitability and solvency of those audited by a reputable public accounting firm; the audit delay will decrease. In general, reputable public accounting firms have adequate resources to conduct audits in a timely and quality manner. The logic connection is also based results study before as follows:

1. The reputation of public accountant firms moderates influences the size company to audit delay with direction negative (Astuti and Puspita, 2020; Rosalia et al., 2019; and Ratnasari, 2018). Direction negative indicates that auditor reputation can reduce the effect of firm size on audit delay.
2. The reputation of public accountant firms moderate influences profitability against audit delay with direction negative (Elvienne and Apriwenni, 2020; Astuti and Puspa, 2020). The negative direction indicates that the auditor's reputation can reduce the effect of profitability on audit delay.
3. The reputation of public accountant firms moderates influences solvency against audit delay with direction negative (Elvienne and Apriwenni, 2020). The negative direction indicates that the auditor's reputation can reduce the effect of solvency on audit delay.

Based on the phenomenon and research gap or different results studied before. Problems that will test return is " what " reputation of public accountant firm capable moderate influence size company, profitability and solvency, so the audit delay decreased?".

II. REVIEW OF LITERATURE AND COLLECTING HYPOTHESES

2.1. The Effect of Firm Size on Audit Delay.

If the larger the company's size, the greater the resources (Choi et al., 2013). Company resources are tangible and intangible assets (Wernerfelt, 1984). Resources: sophisticated information technology and operating systems and skilled personnel are resources that allow the processing and producing information quickly and accurately. So that business reporting can be presented in real-time. On the other hand, investors closely monitor large-scale companies (Gustini, 2020). These two conditions make large companies publish information about their performance quickly. The explanation this in line with study Akingunola et al. (2018), Fanny et al. (2019), Ustman (2020), and Laia et al. (2021), who revealed that the size of a company is influential negative significant in delaying audits. Connection negative indicates that the more big size company, then the audit delay decreases because of the more big company own source sufficient power in processing information. On base prediction, hypothesis 1(H1): **size company influential negative to delay audits.**

2.2. Effect of Profitability on Audit Delay.

Profitability reflects net return from all policy financing and decisions operations (Brigham and Houston, 2009). Profitability tall is news good to interested parties because that information the will be delivered more quickly (Fanny et al., 2019). Opinion the per results research by Laia et al. (2021), Su'un et al. (2020), Fanny et al. (2019), and Syachrudin and Nurlis (2018) stated that profitability influential negative significant against audit delays. Connection negative indicates enhancement profitability impact reduce audit delay. Based on that, hypothesis 2 (H2): **profitability is an influential negative to delaying audits.**

2.3. The Effect of Solvency on Audit Delay.

Solvency is the company's ability to meet short- and long-term obligations (Jeleel and Olayiwola, 2017). Publishing debt in total big show signal positive investor confidence (Owolabi and Inyang, 2013), and because of that, management will publish appropriate time. Explanation the in line with research conducted by Primasari and Ghofirin (2021), and Bahri and Amnia (2020), which states that solvency influences negative significant to delaying audits. Connection negative indicates enhancement solvency will reduce audit delay. Based on that, hypothesis 3 (H3), **solvency is an influential negative to delaying audits.**

2.4. Reputation of Public Accountant Firm Moderate Influence Size Company Against Audit Delay.

Public accountant firms (PAF) whose own reputation will reduce the length of audit delay because they own good finance to obtain material and human resources in completing audit procedures (Elvienne and Apriwenni, 2019), so that report auditing can finish on time. On the other hand, more big companies will speed up the drafting process of reporting finance audits because they are controlled strictly by investors and authorities. So that the more big size company audited by the PAF reputable, then the audit delay will be the more decreased. Prediction of the results of research by Astuti and Puspita (2020), Rosalia et al. (2019), and Ratnasari (2018) reveal that PAF reputation moderates the effect of firm size on audit delay in a negative direction. A negative direction indicates that PAF's reputation is capable lower the effect of firm size on audit delay. On base prediction, then hypothesis 4 (H4): **the reputation of a public accountant firm capable of moderate influence size company to delay audits.**

2.5. Reputation of Public Accountant Firm Moderate Influences Profitability Against Audit Delays.

Companies with high levels of profitability have high incentives to complete audit reports on their finances fast. A company with the level of profitability tall could use an office accountant reputable public fine, so it could complete more audits fast because the audit delay is reduced.

Election service PAFs reputed tend to be trusted by investors because they will do more audits good. Research conducted by Elvienne and Apriwenni (2019) shows that with the use of reputable PAF services, time faster audit completion. So that it can increase the impact of profitability on audit delay. Elvienne and

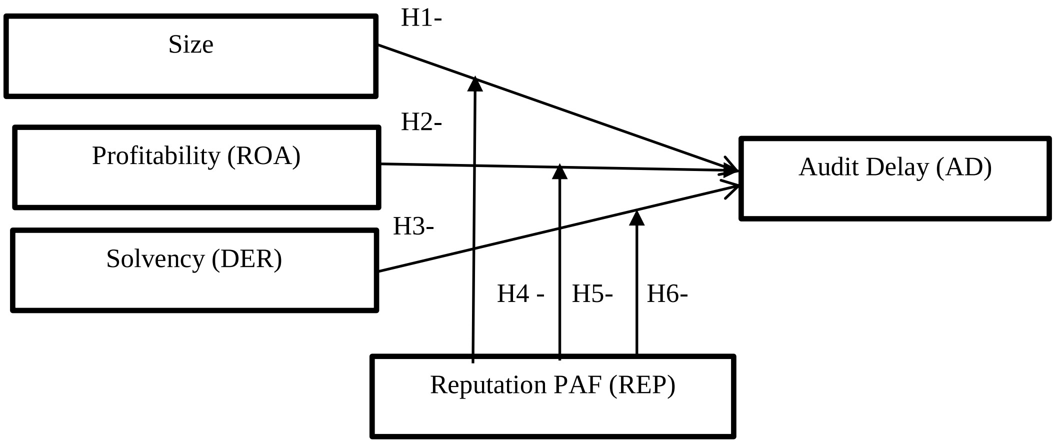
Apriwenni (2020) also revealed that PAF reputation moderates influence profitability against audit delay with direction negative. A negative direction indicates PAF's reputation is capable lower the effect of profitability on audit delay. On base prediction that then hypothesis 5 (H5)**:** reputation of public accountant firm capable moderate influence profitability to delay audits.

2.6. Reputation of Public Accountant Firm Moderate Influences Solvency Against Audit Delays.

Companies with a high solvency risk financial consequences and difficulty finance, so election PAF is reputable to complete the audit report finance can be done effectively and efficiently. Besides, it has more flexibility big for reducing untimely publishing report finance auditing. Elvienne and Apriwenni (2019) reveals that the use of service office accountant reputable (PAF) could weaken the impact of solvency on audit delay. Elvienne and Apriwenni (2020) disclose that PAF's reputation moderates the effect of solvency on audit delay. The negative direction indicates that the auditor's reputation can reduce the effect of profitability on audit delay. On base prediction then, hypothesis 6 (H6): the reputation of public accountant firm capable of moderate influence solvency to delay audits.

Based on the above description, then could depict the framework think study as follows:

Figure 1. Research Framework



Source: developed in the study this (2021)

III. RESEARCH METHOD.

Population in a study is companies listed on the Indonesia Stock Exchange (IDX) in 2019 amounted to 796 companies, and in 2020 there were 786 companies. Sample the number of 180 is determined based on formula Slovin, while method take it with purposive sampling. However, after processing, 11 data were deleted because they were categorized as extreme, so the last number that was processed was 169 samples.

Data obtained from publication reports on finance companies listed on the Indonesia Stock Exchange (IDX) are accessed through IDX (Indonesia Stock Exchange), namely: www.IDX.co.id. The method used to collect data in a study is documentation or studies library. As for technique analysis used is a pure moderated interaction model and formulated as follows:

$AD = \alpha + \beta_1 Size + \beta_2 ROA + \beta_3 DER + \beta_4 Size*REP + \beta_5 ROA*REP + \beta_6 DER*REP + e$

Description :

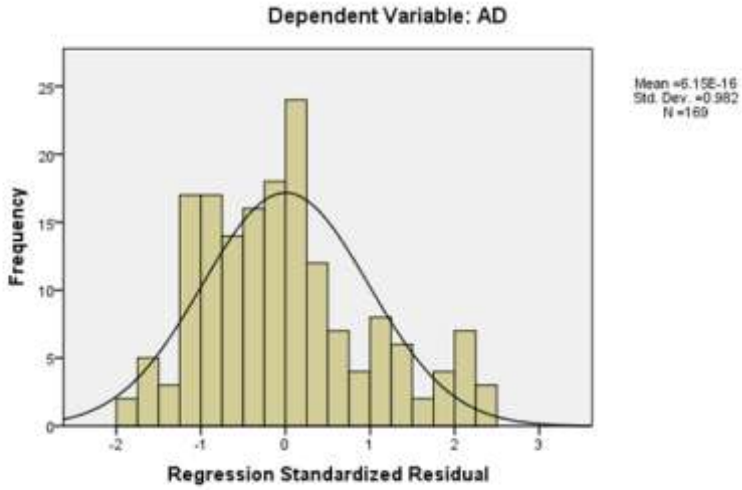
AD	:	Delay Audits, period time completion of the audit, from date year, closed book until publication report finance audited by auditors (Ashton et al., 1987)
Size	:	Ln Assets (Akingunola, et al., 2018)
ROA	:	Profitability proxied Return On Assets (ROA)= profit divided by total assets in percentage (Brigham & Houston, 2009)
DER	:	Solvency proxied Debt to Equity Ratio (DER)= debt shared equity (Brigham & Houston, 2009)
REP	:	The reputation of a Public Accountant Firm, measured with a dummy variable, to which PAF is affiliated with PAF The Big Four given code 1, while PAF Non-Big Four given code 0 (Aronmwan et al., 2013).
UP * REP	:	Interaction Among size companies with PAF's reputation
ROA * REP	:	Interaction Between profitability with PAF's reputation
DER * REP	:	Interaction Between solvency with PAF's reputation

IV. RESULTS AND DISCUSSION.

4.1. Assumption Test Results Classic Multiple Linear Regression.

Assumption tests for classic multiple linear regression include normality test, heteroscedasticity test, multicollinearity test and autocorrelation test (Ghozali, 2018). Test the normality of the data using a histogram graph with normal criteria; if the bar chart data is within the arch curve (Ghozali, 2018) results, the histogram graph in figure 2 shows criteria so that the research data is normal.

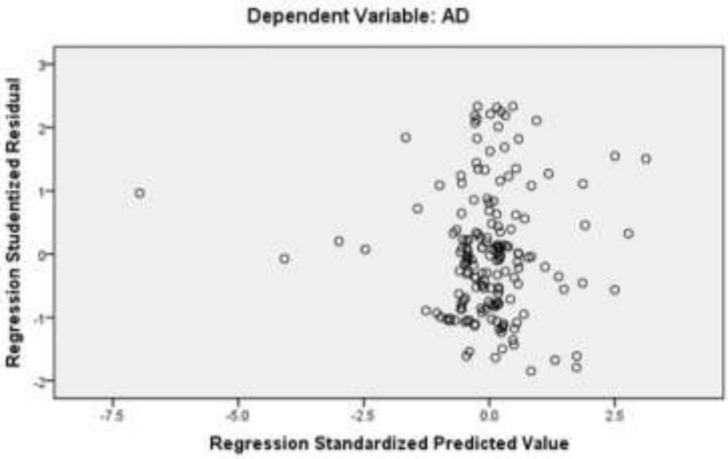
Figure 2 Histogram Graph



Source: Secondary data processed (2021)

Free test heteroscedasticity use scatterplot graph with criteria if dot-dot spread above and below axis 0, and not shape pattern certain, then the regression model free from the problem of heteroscedasticity (Ghozali, 2018), results in the scatterplot graph in figure 3 shows criteria, then the regression model free from the problem of heteroscedasticity.

Figure 3: Scatterplot Graph



Source: Secondary data processed (2021)

Multicollinearity problem-free test use criteria the tolerance value is above 0.1, and the VIF value is less than 10 (Ghozali, 2018); table 1 shows the criteria, then the regression model multicollinearity problem-free.

Table 1: Coefficients [a]								
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	26,539	19,299		1.375	171		
	LN_UP	.934	.723	.098	1,292	.198	.969	1.032
	ROA	30,638	28,288	.088	1.083	.280	.836	1.196
	DER	.025	.827	.003	.030	.976	.694	1,440
	UP_PAF	.955	.306	.400	3.124	.002	.340	2,944
	ROA_PAF	-195.478	78.157	-.246	-2.501	.013	.575	1,740
	DER_PAF	-5.388	1,633	-.409	-3,300	.001	.361	2,771
a. Dependent Variable: AD								

Source: Secondary data processed (2021)

Autocorrelation problem-free test use criteria Durbin Watson's value is between -2 and +2 (Santoso, 2018), and table 2 shows Durbin Watson's value is 1.236, so the regression model is free of autocorrelation problems.

Table 2: Model Summary [b]

Model	R	R Square	Adjusted R Square	Std. An error in the Estimate	Durbin-Watson
1	.316 [a]	.100	.067	27,475	1,236
a. Predictors: (Constant), DER_REP, ROA_REP, LN_UP, ROA, DER, UP_REP					
b. Dependent Variable: AD					

Source: Secondary data processed (2021)

4.2. Model Feasibility Results.

Model feasibility test using criteria less sig value of 0.05 (Ghozali, 2018), and table 3 shows sig value 0.012 so that the regression model is worthy of using.

Table 3: ANOVA [a]						
Model		Sum of Squares	df	*Mean* Square	F	Sig.
1	Regression	14160,898	7	2022,985	2,676	.012 [b]
	Residual	121727.350	161	756,070		
	Total	135888.249	168			
a. Dependent Variable: *AUDIT DELAY*						
b. Predictors: (Constant), DER_REP, ROA_REP, LN_UP, ROA, DER, UP_REP						

Source: Secondary data processed (2021)

4.3. Hypothesis Test Results.

The MRA (Moderated Regression Analysis) test determines if variable moderation will strengthen or weaken the connection between variable independent to variable dependent. MRA test results such as table 1 show:

1. Significance value size company (LN_UP) of 0.198 is greater than 0.05; then it is not significant, so the size company is not influential to audit delay; thus, hypothesis 1 is rejected. This thing is because great size company nor small have the same pressure on delivery report finance. Besides, the auditor has the assumption that in the audit process, whatever total assets owned company will check in the same way, appropriate with procedure auditing in Standard Professional Accountant Public (SPAP). Research results from this are in line with research conducted by Bahri and Amnia (2020), Yuliastuty et al. (2018), Syachrudin and Nurlis (2018), and Putra and Wilopo (2017), which state that the size company is not

influential in delaying audits. However, the resulting study this opposite to research conducted by Akingunola et al. (2018), Fanny et al. (2019), Ustman (2020), and Laia et al. (2021), which state that the size company influences negative Delay Audits.

2. Significance value profitability (ROA) of 0.280 is greater than 0.05, then it is not significant, so profitability is not influential to audit delay; thus, hypothesis 2 is rejected. This is because companies that have profitability high or low no difference in audit completion. Every company will speed up publication report finance. Because of the company's obligations and term-time same publication per set in authority. These research results align with research conducted by Bahri and Amnia (2020), which states that audit delays do not influence profitability. This is caused by the audit process company with a low profitability margin is not far different from a company with high-level profitability. In other words, that achievement profitability no becomes an obstacle in the auditing process. However, research is the opposite with research conducted by Laia et al. (2021), Su'un et al. (2020), Fanny et al. (2019), and Syachrudin and Nurlis (2018). They stated that profitability is an influential negative against audit delays.
3. Significance value solvency (DER) of 0.976 is greater than 0.05, then it is not significant, so solvency is not influential to audit delay; thus, hypothesis 3 is rejected. This is because the level of debt or high obligation no always impacts negatively to company. Because if the company could manage debt with a good, efficient, and precise target, then the company's profit will be permanent good and not will become a problem difficulty for internal finance company (Wardani et al., 2020). So that in the audit process carried out, no will slow down publication report finance. The appointed auditor is already prepared enough time to implement the audit process. Study this in line with research conducted by Elani et al. (2021), Ustman (2020), Fanny et al. (2019), Syachrudin and Nurlis (2018), and Putra and Wilopo (2017), which states that solvency no influential against audit delays. However, research this not in line with research conducted by Primasari and Ghofirin (2021), and Bahri and Amnia (2020), which states that solvency is an influential negative against audit delays.
4. Significance value interaction size company*PAF reputation (UP_REP) of 0.002 smaller than 0.05, it is significant, however coefficient regression marked positive, so that reputation office accountant public precisely strengthen enhancement influence size company to audit delay, with thus hypothesis 4 is rejected. Enhancement audit delay is possible because the company scale big own complex operations and information, then need longer audit times. Study this in line with Elvienne and Apriwenni (2020) research, which states that PAF 's reputation cannot moderate influence the size company against audit delays. However, the study this not in line with research conducted by Astuti and Puspita (2020), Rosalia et al. (2019), and Ratnasari (2018), which states that PAF's reputation is capable of moderate influence the size company against audit delays.
5. Significance value interaction profitability*PAF reputation (ROA_REP) of 0.013 more small than 0.05, then significant, coefficient regression marked negative, so that reputation office accountant public capable weaken influence profitability to audit delay, with thus hypothesis 5 is accepted. It has caused because a company with profitability height also has incentive taller for complete report the audit faster. Election office accountants the public who could give service best for guard trust and satisfied clients. Because if profitability something company height, that is news good (good news) for holder stock, so should be published with soon Likewise the use of office accountant reputable public will add trust user report finance. Study this in line with research conducted by Elvienne and Apriwenni (2020), and Astuti and Puspa (2020), which states that the reputation of office accountants is public capable of moderate influence profitability against audit delays.
6. Significance value interaction solvency*PAF reputation (DER_REP) of 0.001 smaller than 0.05, then significant, coefficient regression marked negative, so that reputation office accountant public capable weaken influence solvency to Audit Delay, with thus hypothesis 6 is accepted. Publishing debt in total big show signal positive to investor confidence, in addition to that use office accountant public give investor confidence, because that very maybe audit delay decreased. Research results from this are in line with research conducted by Elvienne and Apriwenni (2020) which states that the reputation of office accountants public capable of moderate influence solvency against audit delays.

V. CONCLUSION

Conclusion: This is a partial-sized company, profitability and solvency are not influential in delaying audits. Reputation public accountant firms are not capable of moderate influence size companies to delay audits. Reputation public accountant firm capable of moderate influence profitability to delay audits. Reputation public accountant firm capable of moderate influence solvency to delay audits.

Limitations of study this is period of research user only two years, namely 2019-2020, and the adjusted R square value in the study is only 6.7%, meaning that the independent variables (company size, ROA and DER) are only able to explain 6.7% of variation audit delay, while the remaining 93.3% is explained by other variables that do not include in models. Based on base limitations, the next recommended study could add period research and other variables affecting audit delay.

Research results in this support the signalling theory, proving that the reputation of public accountant firms capable of moderate influence profitability and solvency on audit delay so that audit delay can decrease. Practical results in a study are expected to benefit leadership public accountant firms for guard reputation because proven could reduce audit delays. Likewise, issuers and investors should notice the reputation of public accountant firms in the implementation of financial statement audits.

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