Sebelas Maret Business Review Vol. 8, No. 1, pp. 70-77
ISSN: 2528-0627 (print) / 2528-0635 (online)

Homepage: https://jurnal.uns.ac.id/smbr

The effect of auditor switching, audit opinions, and financial distress on audit delay

Yudho Wicaksono[1,*], Reza Afrizal[2], Arsenio Sinoc Almeida Nunes[3] and Ihsan Dzuhur Hidayat[4]
[1]*Faculty of Economics and Business, Universitas Terbuka, Indonesia*
[2]*Faculty of Economics and Business, Universitas Sebelas Maret, Indonesia*
[3]*Tax Authority, Ministry of Finance, Timor Leste*
[4]*International Institute for the Sociology of Law, University of the Basque Country, Spain*

Abstract

Mining companies are among the Indonesian capital market's most popular or sought-after sectors. As companies listed on the Indonesia Stock Exchange *(Bursa Efek Indonesia-BEI*), they are also obliged to provide regular financial reports. An independent auditor will review this financial report. The process of auditing financial statements until the final report by an independent auditor is called audit delay. Audit delay is the time required to carry out an audit from the end of the financial year until an independent auditor completes the audit report. Researchers in this study looked at the possibility that audit delays were caused by factors such as auditor switching, audit opinion, and financial distress. Mining business actors on the Indonesia Stock Exchange (*Bursa Efek Indonesia-BEI*) are the subjects of this research. This research used non-probability sampling and purposive sampling to obtain 140 research samples. Non-participant observation is used to get this data. To analyze the data using multiple linear regression with the help of the Statistical Package for Social Science (SPSS) software. The research results show that auditor switching has no impact on audit delay. In the case of audit delay, it does not matter whether the auditor changes or not. On the other hand, audit delay can occur due to the audit opinion given by the auditor, especially if the argument is unreasonable. Last, audit delays are exacerbated if the company experiences financial distress, whether caused by internal or external factors. The reason is that when auditors carry out audits on companies experiencing financial distress, they will be more careful, and of course, it will take a long time.

Keywords: Audit delay; auditor switching; audit opinion; financial distress

1. Introduction

Companies starting to enter the Indonesian stock exchange (*Bursa Efek Indonesia-BEI*) must provide timely updates regarding their audited financial reports to the financial services authority (*Otoritas Jasa Keuangan-OJK*), including mining companies. As a country rich in natural resources, Indonesia has 47 mining companies registered on the IDX (Timbangnusa *et al.*, 2023). Mining companies are divided into five sub-sectors: coal, oil and gas, metals and minerals, and rocks. The majority of mining companies operate in the coal subsector. Mining companies in Indonesia are also one of the corporate sectors in great demand by capital market investors because prices continue to rise. Moreover, since the Russia-Ukraine war broke out and European Union countries imposed sanctions on Russia, this has resulted in energy prices skyrocketing (Saktiawan *et al.*, 2022). Therefore, the financial reports mining companies publish will be very important for investors in making their decisions.

[*] Corresponding author at Jl. Basuki Rahmat, Klawalu, Distrik Sorong Timur, Kota Sorong, Papua Barat. 98416. Email: yudhowicaksono02@gmail.com

Companies on the IDX must provide updated financial reports that show the position and efficiency of their economic conditions to external parties, where an independent auditor reviews the company's financial statements. These independent auditors are required to examine and convey transparently the audit results carried out despite any disturbances during the audit, and they must also be free from conflicts of interest (Hwang *et al.*, 2022). This makes carrying out the audit process quite complicated and takes a lot of time. If the audit process is accelerated, it could harm users of financial reports (Syofiana *et al.*, 2018). Because it can affect the results of the audit carried out.

The audit period lasts from the day the books are published to the day of the independent auditor's final report, known as the audit delay. The financial services authority (*Otoritas Jasa Keuangan-OJK*) as the regulator received quite a number of complaints regarding the way financial records audited by independent auditors were handled in the final reports submitted so that the OJK issued a warning in accordance with OJK Regulation No. 29/POJK.04/2016 paragraph 19. In this regulation, companies are subject to administrative sanctions through warnings and fines (OJK, 2016). This requires companies to make improvements or, in some instances, repeat the audit process in their bookkeeping system so that the auditor's report can be trusted and accurate. Of course, that will take a long time. Providing timely financial statements is a crucial indicator of success for a company (Azhari and Nuryatno, 2020).

On the other hand, Regulation of the Minister of Finance of the Republic of Indonesia (*Kementerian Keuangan Republik Indonesia-Kemenkeu RI*) number 17.PMK.01/2008 requires companies to rotate or change auditors (Wati, 2020). The existence of these regulations is what sometimes causes problems to arise between old auditors and new auditors. New auditors, however, will need more time to fully understand each client's corporate characteristics and systems in this situation. In addition, the performance burden of new auditors also increases as a result of reports from previous independent auditors, which may be felt to be inadequate. So, companies that use them need to give new auditors plenty of time to study the characteristics of the company's environment before the audit process begins. Even so, this auditor change did not impact audit delays (Zanra and Zubir, 2023). Because new auditors are required to complete their duties before the deadline and also be able to fulfill their responsibilities well.

Both old auditors and new auditors also have their own opinions. An auditor's opinion is a type of opinion given by an auditor about the process of preparing a company's financial records. Differences in opinion also mean that the audit's results can be different, too. Of course, the opinion of each auditor must adhere to generally accepted accounting principles. This auditor's opinion can make audit delays longer if the auditor gives an uncertain opinion, conditional opinion, or unfair opinion on the company's financial statements. This follows the findings of Amani and Waluyo (2016) who found a positive relationship between audit opinion and audit delays. On the other hand, the relationship between audit opinion and audit delay can be harmful if the company receives an unqualified opinion (Aditya and Anisykurlillah, 2014). Meanwhile, in Saemargani and Mustikawati (2016) research, audit opinion had little effect on the time needed to complete the audit.

Another factor why audit delays can occur is because the company is experiencing financial distress. Financial distress can occur if the results of the company's operations do not meet previously established goals. Many factors influence a company's financial distress, not just elements within the company itself. External factors also have a significant impact because they relate to the current state of the business. This happened during the Covid-19 pandemic, which caused almost every company to experience financial distress (Ding et al., 2023).

If a company experiences financial distress, the risk of loss will also increase, thus encouraging auditors to be more careful in conducting audits so that the reports provided can be trusted (Choi and Park, 2023). Therefore, audit distress can have a positive impact on audit delays. However, research by Budiasih and Saputri (2017) found that financial difficulties did not affect audit delays. Due to whether or not the company experiences financial problems, the auditor will continue to carry out the audit process as it should.

Audit delays occur for many reasons, but this research only focuses on three things. These three things are auditor switching, audit opinion, and financial distress that arise in companies due to both internal and external conditions. This research will take samples from all mining companies listed on the Indonesia Stock Exchange (BEI). Mining companies themselves are one of the sectors that have high selling power in the Indonesian capital market. That's why investors highly anticipate and watch financial reports from their companies.

2. Literature review and hypothesis development

Auditor switching and audit delays

Agency theory and compliance theory are the two leading theories used in this research. Agency or agency theory describes the relationship between the principal and the agent where the two are closely related (Kivisto, 2008). Time plays a significant role in agency theory, where the principal usually sets a specific time limit to see how well the agent performs. This time limit is usually reflected in a previously agreed contract. Apart from time, the information the principal has is minimal. So, information asymmetry arises, which can sometimes cause problems. Therefore, an independent auditor is needed to ensure the accuracy of the information provided to the principal (Subedi, 2023). According to agency theory, there is a relationship between audit delay and cash flow relevance, which will worsen if not resolved on time. When the cash flow report is prepared on time, it can help reduce the auditor's speed in the audit process.

On the other hand, due to compliance theory, organizations tend to focus their attention on laws, regulations, or orders imposed by the government or other authoritative entities. Compliance theory can be used as a starting point to show that a company's laws comply with applicable norms or regulations. One of these regulations is OJK regulation no. 29/POJK.04/2016 regulates that issuers and public companies listed on the IDX must submit their financial reports to the OJK by the end of the fourth month after the financial year. If there are obstacles or problems, administrative sanctions will be imposed (OJK, 2016).

This encourages companies to change auditors if there is a problem or concern regarding legal compliance in the previous audit. This change of auditor is a risk for the auditor, whether required or not. Because the Regulation of the Minister of Finance of the Republic of Indonesia number 17.PMK.01/2008 also requires audit rotation to be carried out (Wati, 2020).

Companies that have employed auditors for a whole year will need more support in their efforts to improve the state of their financial records because new auditors need time to adapt. Meanwhile, auditor timeliness positively affects audit delay because many new procedures are introduced to auditors during the audit process. As a result, more time is required to complete their audits. Changing auditors tends to cause delays in the audit process. As a result of that, the following first hypothesis is proposed.

H1: Changing auditors has a positive impact on audit delays.

Audit opinion and audit delays

An auditor's opinion or opinion is a statement of the auditor's understanding of the financial reporting situation of a particular company after the audit process has been carried out. Audit opinions are beneficial for stakeholders regarding company financial reports to attract public attention to their financial condition (Averio, 2020). An unsatisfactory audit opinion can result in the need for additional time for the auditor to resolve the problems encountered through discussion or negotiation with related parties. This alignment of opinions is carried out so that auditors, companies, and other parties can receive the final results of the audit process to rely on.

Companies that receive modified audit opinion will experience longer delays in providing financial reports than those that receive unmodified audit opinion (Aditya and Anisykurlillah, 2014). The more feedback from the company means the longer the audit delay period because the company's financial reports are delayed. However, companies that have received modified opinions show that their audit results are better, which indicates a high level of earnings management (Bartov *et al.*, 2000). Because with a favorable audit opinion, the company's financial reports can be provided much more optimally. Although in other cases, the audit process takes longer. As a result of that, the following second hypothesis is proposed.

H2: Audit opinion has a positive impact on audit delays.

Financial distress and audit delays

A company could go bankrupt if its financial condition is in financial distress. Financial stress experienced during an audit is seen as a red flag that could lead to an extension of the audit time. As a result, management increasingly reduces the urgency of collecting and maintaining information about the status of these monetary assets. The delayed audit may be due to this financial distress. Finances positively impact audit delays, and with increasing levels of financial distress, it can be predicted that audit delays will occur. It has been suggested that financial distress in a company can increase audit risk, especially for independent auditors (Sari *et al.*, 2019).

Before starting the audit process, the auditor must conduct a risk assessment. The risk assessment process must also assess the company's financial condition. The auditor will need more time if the company is experiencing financial problems. As a result, it can cause delays in the entire audit process. For this reason, this third hypothesis is proposed.

H3: Financial distress has a positive impact on audit delays

3. Method

This research was conducted using a sample of mining sector companies that were listed on the Indonesia Stock Exchange during the 2016-2019 period. There are a total of 47 registered mining company issuers. However, only 36 samples met the criteria for the research benchmark. So, the total number of observations used was 140. The author measured the auditor's perceptions and opinions in this research using dummy variables. Debt to equity ratio and audit delay adjusted from a total amount perspective. A combination of non-probability sampling and purposive sampling was used to measure the criteria for a suitable research sample.

During an audit, auditors need as much time as possible to complete the audit process of a company. When an audit is running, and an independent auditor reviews the audit report, it is like tracking with a timer, as explained in (Praptika and Rasmini, 2016). According to research Megayanti and Budiartha (2016), companies that have changed auditors are measured using a dummy variable code one, while companies that have not yet changed auditors are coded 0. This dummy variable is also used to calculate audit opinion variance.

The results of this research will later be processed using a statistical program called Statistical Package For Social Science (SPSS) to analyze the data used in the research, which uses multiple linear regression (MLR) to determine the direction of the relationship between two variables. The multiple linear regression equation in this research is as follows:

$$Y = \alpha + \beta_1\alpha_1 + \beta_2\alpha_2 + \beta_3\alpha_3 + \varepsilon \ldots (1)$$

Where:

Y	= audit delay
α	= constant value
$\beta_1, \beta_2, \beta_3$	= koef. variable regression α
α_1	= auditor switching
α_2	= audit opinion
α_3	= financial distress
ε	= standard error

4. Results and discussion

Results

The results of descriptive statistics in this research produce information about the data used, including the minimum, maximum, mean, and standard deviation of the number of 140 observations, as shown in Table 1.

Table 1. Descriptive analysis

Description	N	Minimum	Maximum	Mean	Standard deviation
Audit delay (Y)	140	32.00	199.00	84.12	28.98
Auditor switching (X1)	140	0.00	1.00	0.5248	0.50116
Audit opinion (X2)	140	0.00	1.00	0.9787	0.14482
Financial distress (X3)	140	-6.67	10.85	1.1193	1.65359

Based on Table 1 above, the smallest or shortest audit delay is 32 days. Meanwhile, the maximum or longest audit delay (Y) is 199 days, the average value is 84.12 days, and the standard deviation is 28.98. Auditor switching (X1) has a minimum value of zero and a maximum of one, with an average value of 0.5248 and a standard deviation of 0.50116. According to the findings of this research, from 2016 to 2019, companies made 52.48 percent more auditor switching (X1) than they did in the same time the previous year, while overall, they made 47.52 percent fewer auditor switching (X1). In this context, the number of companies that auditor switching (X1) during the observation period was 36, while the number of companies that did so was 77.

The minimum and maximum values in the audit opinion variable (X2) are 0 and 1, and the standard deviation in audit opinion (X2) is 0.14482. It can be concluded that between 2016 and 2019, 97% of companies' audit opinions (X2) remained unchanged. Last, financial problems (X3) have a minimum value of -6.67 and a maximum value of 10.85, while the standard deviation is 1.653359.

In this research, regression analysis is used to test the data. Table 2 shows the results of regression testing.

Table 2. Results of multiple linear regression analysis

Unstandardized coefficient			Standardized coefficient		
	B	Standard error	Beta	T-hit	Signification
Constant	0.312	0.016		19.208	0.000
Auditor switching (X1)	0.003	0.005	0.042	0.549	0.548
Audit opinion (X2)	0.035	0.016	0.164	2.144	0.034
Financial difficulties (X3)	0.034	0.006	0.415	5.439	0.000
F	12.722				
Sig F	0.000				
R-Squared	0.218				
Adj R2	0.201				

The purpose of the F test is to find out whether all independent variables can be used to predict a variable that has been determined. The regression model used in this research is to predict the occurrence of audit delays due to auditor switching (X1), audit opinion (X2), and financial distress (X3) in mining sector companies in the Indonesian capital market from 2016 to 2019, with a sample size of 12.722 and a sig F value of 0.000 which is smaller than 0.05.

Using the R Test, it can be determined that the Adjusted R Square value is around 0.201, as seen in Table 2. This shows that around 21% of audit delays are caused by variables such as auditor switching, auditor opinions, and the company's financial distress. In comparison, 79% of audit failures are caused by variables not included in the model or analysis at all.

Discussion

In the first hypothesis (H1), it is stated that auditor switching positively impacts audit delay. Based on the regression results in Table 2, the statistical results of the auditor switching variable show a significance level of 0.584, much higher than the nominal value of 0.05. The results of this research indicate that auditor switching has no impact on the time required to complete an audit or audit delay. If audit switching is made or not, there is no influence on that (Lestariningrum *et al.*, 2020). As stated by Wiyarni and Bunyamin (2021) that, audit switching does not affect the occurrence of audit delays. This is proven by the fact that substitute auditors can provide good service to their clients before the final report deadline.

Where the replacement auditor is new to the audit process and procedures, what must be followed to ensure that each audit step runs smoothly? It makes them quickly adapt to situations. This may affect the amount of time required to complete the audit.

These results contradict the validity of audit theory, which states that management carries out the third book audit in the third year by Indonesian audit regulations PP No. 20 of 2015. According to theoretical compliance, KAP auditors consistently fulfill the audit requirements they have stated, regardless of whether they are the first or second auditor, which allows the auditor to perform the audit. The impact is that the audit process is delayed due to auditor fatigue because they have to follow standard procedures. Considering that the company had previously used an auditor for one and a half years, the company decided to use an alternative auditor.

In the second hypothesis (H2), the auditor's opinion has a positive effect on audit delay. Based on Table 2, the regression coefficient for the audit opinion variable is 0.035, and the sig coefficient is 0.034. This value is below the value of 0.05. So H2 can be accepted. This means that audit opinions will make delays last longer (Amani and Waluyo, 2016). If the company does not have an opinion that needs clarification, the auditor must look for a knowledgeable KAP to have enough time to complete the audit (Kurniawan and Laksito, 2015). So, this will take up more time for the auditor to complete the audit process.

This research contradicts the results of Aditya and Anisykurlillah (2014), who said that audit opinions have a negative impact on audit delays. The reason is that companies that get an unqualified opinion will finish more quickly. In connection with agency theory, it shows that investors are more confident in the auditor's ability to assess the company so that they are confident in investing. If the company's public opinion is a consideration, the audit will take longer. In the opinion of an audit firm that received critical feedback, auditors have encountered problems that must be addressed by the government, which will take time.

Moreover, it aligns with "compliance theory", which predicts that every company will eventually violate its internal norms and standards. Audit failure can be caused by independent auditors who are not under the authority of company management if this prevents the company from presenting its financial position by generally accepted accounting principles in Indonesia, and the company needs to receive attention from management. So, the audit process runs faster and faster.

According to the third hypothesis (H3), financial distress positively impacts audit delay (H3). Table 2 shows that the regression coefficient for financial distress variables is 0.034. Meanwhile, the sig coefficient is 0.000. This indicates that the regression coefficient is less than 0.05, which means that H3 is accepted, where financial distress can cause audit delays. If a company's risk of financial distress increases, this may lead to increased audit risk, including the risk of fraud and other financial risks. A higher risk audit level will likely cause auditors to collect more audit materials and be more careful in conducting audits, which will inevitably slow down the audit process (Choi and Park, 2023). If the audit process is slow, then audit delays will occur. This research is contrary to Karina and Julianto (2022), who say that financial distress negatively impacts audit delays. The reason is that even though the company they are dealing with is experiencing financial distress, this will not interfere with the auditor's professional performance.

As a result of these findings, it is hypothesized that increasing DER levels lead to increased liquidity and increased risk. However, auditors can speed up the audit process and ask more auditors to participate to ensure that the audit process is completed more quickly and without errors so that audit delays can be avoided. If they receive information from a company that is experiencing financial distress.

5. Conclusion

Audit delays can be related to audit changes, opinions, or company financial distress. According to the results of data analysis, changing audits does not affect the occurrence of audit delays. Because new auditors can adapt quickly and already know the audit process well. Both audit opinions have a significant positive relationship with the audit. This shows that the auditor's opinion can slow down the audit process by criticizing the company's report so much that it takes a long time. Last, financial distress has a positive and significant impact on audit delay. This shows that unfavorable economic conditions can lead to higher levels of risk related to the company's financial operations. This can lead to more difficult-to-interpret audits, and auditors must carry out the process carefully. So, the audit process will run more slowly.

The results of this research indicate that compliance theory is supported by the fact that changing auditors have no impact on the time required to complete an audit process. On the other hand, Audit opinion variables and financial distress impact audit delay, which supports agency theory and accountability theory. Management can easily switch because each independent auditor will be able to fulfill the audit engagement requirements that have been issued either to the auditor for the first time or for the second time in a professional manner. To avoid audit delays in the past, companies experiencing financial distress must help auditors more in the audit process so that the process dashes. Therefore, the company and the auditor have their respective responsibilities in carrying out the audit process so that the results can be trusted. The results of this audit will also be used as material for investors to consider whether to invest in the company. On the government's side, as a regulator, it is obliged to supervise the audit process so that it continues to run according to applicable rules and regulations. The government also can change public perceptions about companies experiencing problems.

References

Aditya, A.N. and Anisykurlillah, I. (2014), “Faktor-Faktor yang Berpengaruh terhadap Audit Delay”, *Accounting Analysis Journal*, Vol. 334 No. 3, pp. 334–342.

Amani, F.A. and Waluyo, I. (2016), “Pengaruh Ukuran Perusahaan, Profitabilitas, Opini Audit, dan Umur Perusahaan terhadap Audit Delay (Studi Empiris pada Perusahaan Property dan Real Estate yang Terdaftar di Bursa Efek Indonesia pada Tahun 2012-2014)”, *Nominal, Barometer Riset Akuntansi Dan Manajemen*, Vol. 5 No. 1, doi: 10.21831/nominal.v5i1.11482.

Averio, T. (2020), “The analysis of influencing factors on the going concern audit opinion – a study in manufacturing firms in Indonesia”, *Asian Journal of Accounting Research*, Vol. 6 No. 2, doi: 10.1108/AJAR-09-2020-0078.

Azhari, F. and Nuryatno, M. (2020), “Peran Opini Audit sebagai Pemoderasi Pengaruh Profitabilitas, Ukuran Perusahaan, Kepemilikan Institusional, dan Komite Audit terhadap Ketepatan Waktu Pelaporan Keuangan”, *Jurnal Magister Akuntansi Trisakti*, Vol. 7 No. 1, doi: 10.25105/jmat.v7i1.6337.

Bartov, E., Gul, F.A. and Tsui, J.S.L. (2000), “Discretionary-accruals models and audit qualifications”, *Journal of Accounting and Economics*, Vol. 30 No. 3, doi: 10.1016/S0165-4101(01)00015-5.

Budiasih, I.G.A.N. and Saputri, P.D.A. (2017), “Corporate Governance dan Financial Distress pada Kecepatan Publikasi Laporan Keuangan”, *KINERJA*, Vol. 18 No. 2, doi: 10.24002/kinerja.v18i2.527.

Choi, J. and Park, H.J. (2023), “Financial Distress and Audit Report Lags: An Empirical Study in Korea”, *Gadjah Mada International Journal of Business*, Vol. 25 No. 3, doi: 10.22146/gamaijb.72251.

Hwang, S., Sarath, B. and Han, S. youb. (2022), “Auditor independence: The effect of auditors’ quality control efforts and corporate governance”, *Journal of International Accounting, Auditing and Taxation*, Vol. 47, doi: 10.1016/j.intaccaudtax.2022.100470.

Karina, T. and Julianto, W. (2022), “Pengaruh Financial Distress, Audit Complexity dan Kompleksitas Operasi Terhadap Audit Delay”, *Veteran Economics, Management, & Accounting Review*, Vol. 1 No. 1.

Kivisto, J. (2008), “An assessment of agency theory as a framework for the government-university relationship”, *Journal of Higher Education Policy and Management*, Vol. 30 No. 4, doi: 10.1080/13600800802383018.

Kurniawan, Y. and Laksito, H. (2015), “Pengaruh Faktor Internal dan Ekternal Perusahaan Terhadap Audit Dalay dan Timelines”, *Diponegoro Journal of Accounting*, Vol. 4 No. 1, pp. 1–10.

Lestariningrum, T.P.M., Suputra, I.D.G.D., Suryanawa, I.K. and Yadnyana, I.K. (2020), “The Effect of Auditor Switching, Audit Fee, and Auditor’s Opinion on Audit Delay”, *American Journal of Humanities and Social Sciences Research*, Vol. 4 No. 1.

Megayanti, P. and Budiartha, I.K. (2016), “Pengaruh Pergantian Auditor, Ukuran Perusahaan, Laba Rugi dan Jenis Perusahaan Pada Audit Report Lag”, *E-Jurnal Akuntansi Universitas Udayana*, Vol. 14 No. 2.

OJK. (2016), “POJK Nomor 29/POJK.04/2016 tentang Laporan Tahunan Emiten atau Perusahaan Publik”, *Otoritas Jasa Keuangan (OJK)*, available at: https://ojk.go.id/id/kanal/pasar-modal/regulasi/peraturan-ojk/Pages/POJK-Laporan-Tahunan-Emiten-Perusahaan-Publik.aspx.

Praptika, P. and Rasmini, N. (2016), “Pengaruh Audit Tenure, Pergantian Auditor Dan Financial Distress Pada Audit Delay Pada Perusahaan Consumer Goods”, *E-Jurnal Akuntansi*, Vol. 15 No. 3.

Saemargani, F.I. and Mustikawati, R.I. (2016), “Pengaruh Ukuran Perusahaan, Umur Perusahaan, Profitabilitas, Solvabilitas, Ukuran KAP, dan Opini Auditor terhadap Audit Delay”, *Nominal, Barometer Riset Akuntansi Dan Manajemen*, Vol. 4 No. 2, doi: 10.21831/nominal.v4i2.7996.

Saktiawan, B., Juan Suam Toro, M. and Saputro, N. (2022), “The impact of the Russia-Ukrainian war on green energy financing in Europe”, *IOP Conference Series: Earth and Environmental Science*, Vol. 1114, doi: 10.1088/1755-1315/1114/1/012066.

Sari, O., Evana, E. and Kesumaningrum, N.D. (2019), “Pengaruh Financial Distress, Opini Audit, dan Profitabilitas terhadap Audit Report Lag”, *Jurnal Akuntansi Dan Keuangan*, Vol. 24 No. 1, doi: 10.23960/jak.v24i1.116.

Subedi, M. (2023), “Independent Audit Matters: Mitigation of Auditors’ Independence Issues and Biases”, *EDPACS*, Vol. 67 No. 2, doi: 10.1080/07366981.2022.2125538.

Syofiana, E., Suwarno, S. and Haryono, A. (2018), “Pengaruh Financial Distress, Auditor Switching dan Audit Fee terhadap Audit Delay pada Perusahaan Manufaktur yang Terdaftar di Indeks Saham Syariah Indonesia”, *JIATAX (Journal of Islamic Accounting and Tax)*, Vol. 1 No. 1, doi: 10.30587/jiatax.v1i1.449.

Timbangnusa, E., Tulung, J.E., Untu, V.N., Tulung, J.E. and Untu, V.N. (2023), “Pengaruh Profitabilitas dan

Ukuran Perusahaan terhadap Struktur Modal Tahun 2016-2020 (Pada Sektor Pertambangan yang Terdaftar di Bursa Efek Indonesia).", *Jurnal EMBA*, Vol. 11 No. 1.

Wati, Y. (2020), "Auditor Switching: New Evidence from Indonesia", *The Indonesian Journal of Accounting Research*, Vol. 23 No. 01, doi: 10.33312/ijar.464.

Wiyarni and Bunyamin. (2021), "The Mediating Effect of Financial Distress on Audit Tenure and Auditor Switching Towards Audit Delay", *Proceedings of 2nd Annual Management, Business and Economic Conference (AMBEC 2020)*, Vol. 183, doi: 10.2991/aebmr.k.210717.008.

Zanra, S.W. and Zubir. (2023), "The Effect of Auditor Switching and Profitability on Audit Report Lag With the Audit Committee as a Moderating Variable", *International Journal Multidisciplinary Science*, Vol. 2 No. 1, doi: 10.56127/ijml.v2i1.548.