www.bircu-journal.com/index.php/birci
Budapest International Research and Critics Institute-Journal (BIRCI-Journal)
Humanities and Social Sciences
ISSN 2615-3076 Online)
ISSN 2615-1715 (Print)

Literatur Review: The Effect of Earnings Management, Company Size, and Audit Opinion on Audit Delay

Iis Putri Astuti[1], Cris Kuntadi[2]
[1,2]Perbanas Institute, Indonesia
Corresponding Author Email: iis.putria@gmail.com
cris.kuntadi@gmail.com

Abstract

This article is to review and do research on the factors that influence audit delays, specifically earnings management, company size, and audit opinion. The objective of this literature review article is to determine the hypothesis of the influence between variables that can be used in further studies. The method was descriptive qualitative and library research. The results of this literature review article indicated that (1) earnings management has a positive impact on audit delay; (2) company size has a positive impact on audit delay; and (3) audit opinion has a negative effect on audit delay. These findings contribute to the study of literacy in relation to the causes of audit delay.

Keywords
audit delay; earnings management; company size; audit opinion

I. Introduction

The purpose of financial statements is to deliver financial data that stakeholders may utilize as a foundation and tool for decision-making. Investors and potential investors with regard to investment decisions, creditors with regard to credit decisions and plans for issuing credit, and other parties not specifically mentioned above are among the interested parties. In order for stakeholders to make the right economic decisions, the financial information in the financial statements must meet certain requirements. These requirements are commonly referred to as the qualitative characteristics of financial statement.

Four criteria make up qualitative characteristics: intelligible, relevant, trustworthy, and comparable (Kartikahadi et al., 2019). There are several barriers to presenting relevant and reliable information. These obstacles are sometimes difficult to avoid, so they can only be reduced or choose the available alternatives wisely. Timeliness, balance between benefits and costs, and balance between qualitative characteristics and fair presentation are some of the limitations that are frequently encountered (Kartikahadi et al., 2019).

Timeliness is one of the most important aspects. Chambers & Penman (1984) stated that when financial statements are released earlier than expected, they tend to give positive abnormal returns. Additionally, the market sees a company missing its anticipated reporting date as unfavorable news. The delay demonstrates that the movement of the stock price of a corporation can be influenced by profit information from recently issued financial statements (Sari & Sujana, 2021).

The Financial Services Authority (OJK) has issued a specific regulation on the timely reporting of financial statements, namely the Financial Services Authority Regulation Number 29/POJK.04/2016. In the regulation, it is stated that the obligation to submit financial statements may not exceed a period of 120 days or 4 (four) months from the end of the financial year. If the company is negligent or late in submitting financial statements, the

Budapest International Research and Critics Institute-Journal (BIRCI-Journal)
Volume 5, No 4, November 2022, Page: 29529-29539
e-ISSN: 2615-3076(Online), p-ISSN: 2615-1715(Print)
www.bircu-journal.com/index.php/birci
email: birci.journal@gmail.com

OJK will impose administrative sanctions, namely written warnings, fines, restrictions on business activities, freezing of business activities, revocation of business licenses, cancellation of approvals and cancellation of registration (Otoritas Jasa Keuangan, 2016).

Even if these restrictions exist, issuers may nevertheless fail to submit financial statements on time. There are still businesses that encounter audit delays or delays in producing financial statements each year. In 2018, there were 10 companies that had not submitted financial statements to the Indonesia Stock Exchange (IDX) (Franedya, 2018), an increase of 24 companies in 2019 (Ayuningtyas, 2019), then 30 companies in 2020 (Wareza, 2020), 52 companies in 2021 (Qolbi, 2021) and in 2022, 68 companies received fines for not submitting financial statements for the year ending 2021 (Intan, 2022). For the 2022 interim financial statements, the IDX has also issued sanctions in the form of written warning letters to 59 companies, because these companies have not submitted interim financial statements for the period ending 30 June 2022 (Madjid, 2022). The growing number of businesses that submit their financial statements after the deadline suggests a problem that needs to be investigated further, whether from an internal perspective where it appears that there is earnings management and the size of the business, or from an external perspective where the auditor's opinion is concerned.

The first internal element was determined to be earnings management. This is due to the fact that some businesses occasionally work to make reported results appealing to creditors and investors (Isnaeni & Nurcahya, 2021). Therefore, the relationship between earnings management and audit delay is interesting to be studied in more depth.

The next internal factor is the size of the company. The public is certainly more focused on large companies than small companies. Watts & Zimmerman (1990) suggested that the larger the company, the higher the political cost of ownership of the company, and the more likely the company’s managers will choose to defer one year's earnings to the next year's accounting process. The increase in the value of the company's shares, the higher the company value, the higher it will be (Katharina, 2021). In the current economic development, manufacturing companies are required to be able to compete in the industrial world (Afiezan, 2020). The existence of the company can grow and be sustainable and the company gets a positive image from the wider community (Saleh, 2019). This shows that the complexity of the process in large companies has the potential to cause audit delays.

The audit opinion is the final external factor. The independent auditor's assessment of whether the company's financial statements comply with auditing requirements yields the auditor's opinion (Kuntadi, 2020). Depending on the auditor's message, the audit opinion may be good or bad news. This supports additional research into the relationship between audit opinion and audit delay. If the three factors above are related to audit delay, it can strengthen previous empirical research.

Problem Statement

Even though there are strict rules governing the submission of financial statements, there is still room for companies to submit their reports late. To ascertain whether the delay is internal or external, the problem statement will be studied to build hypotheses for further studies, namely:

1. Does earnings management affect audit delay?
2. Does company size affect the audit delay?
3. Does audit opinion affect the audit delay?

.

II. Review of Literature

2.1 Agency Theory

According to Brigham & Eharhardt (2008), the owner's position can occasionally double as a manager in small businesses, but not in larger ones where the owner hires a management as an agent on their behalf. According to Jensen & Meckling (1976) as well, the relationship between the manager and the owner is an agency relationship. Owners and managers have different interests. Shareholders or owners want a bigger and faster return on investment, while managers want to be paid handsomely for their performance. This difference in interests sometimes hinders the presentation of reports so it has an impact on delays in financial statements to the IDX (Isnaeni & Nurcahya, 2021).

2.2 Signalling Theory

In this case management, the sender (the information owner) can send a signal to the stakeholders, who are the recipients of the information, according to Spence (1973). Depending on what he deduces from the signal, the party receiving it can modify the decisions that will be made. As a result, the business must send a message to the public by accurately and promptly releasing financial accounts, which serve as important information for creditors and investors to make judgments. Investors can assume the length of the audit delay because the company has bad news so it will not immediately release its financial statements, which will cause the company's stock price to fall (Zein & Rahma, 2022).

2.3 Audit Delay

The process of auditing involves gathering and analyzing informational evidence in order to ascertain and document the degree to which the information complies with predetermined standards. The auditing process must be carried out by independent, skilled, and qualified professionals (Arens et al., 2012). The final stage of the audit process is to prepare audit reports and communicate audit results to users. The going public company will submit to IDX its financial statements that have been audited by an independent auditor. The deadline for submitting financial statements is no later than 120 days after closing the annual book (Otoritas Jasa Keuangan, 2016). As for government financial statements, the Audit Result Report (LHP) on the Central Government Financial Statements (LKPP) is submitted by the Supreme Audit Agency (BPK) to the House of Representatives (DPR) and the Regional Representatives Council (DPD) no later than 2 months after receiving the financial statements from the central government (Kuntadi, 2021). Submission of financial statements more than the time limit determined by the relevant regulator is referred to as audit delay.

Audit delay is calculated based on the number of days required to obtain an independent auditor's report on the audit of the company's annual financial statements, namely from the closing date of the company's books to the date stated in the independent auditor's report. (Romli & Annisa, 2020). Audit delay is quantified by a dummy variable, the scale is nominal, with code 1 denoting organizations that face audit delays and code 0 denoting organizations that do not. (Clarisa & Pangerapan, 2019).

2.4 Earnings Management

When managers utilize financial reporting decisions and alter transactions to change financial statements and deceive stakeholders about the company's financial performance, this is known as earnings management (Healy & Wahlen, 1999). According to Scott (2015), managers utilize earnings management to safeguard businesses from the repercussions of completed contracts as well as to minimize financial reporting losses or achieve projections. Astuti & Jasman (2022) in their study related to earnings management in banks also stated that earnings management was carried out to improve bank performance, thus making investors interested in entrusting funds to banks. Due to the lengthy completion time caused by this earnings management strategy, the audit may be delayed because the auditor will require extra time to review the financial statements.

Sulistyanto (2018) asserts that capital market incentive, contractual motivation, and regulatory motivation are the three factors that drive corporate managers to apply earnings management. Events that occur during initial public offers, subsequent share offerings, and other events, such as management buyouts or the repurchasing of outstanding shares, all have an impact on capital market motivation. The agreement between the manager and other parties based on salary and debt arrangements is another reason why contractual motivation was created. And finally, the basis for computing taxes that must be paid to the government is the driving force behind regulation. If the profit is big, the tax will also be high, whereas a low profit will result in a low tax payment. Sulistyanto (2018) also revealed that there are three models of earnings management measurement, namely aggregate accruals, specific accruals, and distribution of earnings after management.

2.5 Company Size

Company size describes how big a company is. The overall assets, income, and market capitalization all show this. Large corporate assets demonstrate significant investor interest in the business (Puspitosari, 2015). The natural logarithm of the total assets is a common formula for determining company size. Assets are chosen because they are resources that the business controls (Kartikahadi et al., 2019). Larger companies require longer to audit financial accounts, which affects how quickly those financial statements are released (Clarisa & Pangerapan, 2019).

According to the political cost hypothesis, the larger the company, the greater the political cost of ownership of the company, and the greater the possibility of company managers choosing accounting procedures that delay earnings from one year to the next. This is done to avoid political costs (taxes) imposed by the government (Watts & Zimmerman, 1990). This condition triggers earnings management practices so that it has an impact on the length of completion of financial statements and then results in audit delay.

2.6 Audit Opinion

The independent auditor's audit opinion states if the company's performance report complies with the fairness of the relevant financial accounting rules (SAK). An unmodified opinion and a modified opinion make up the auditor's opinion. When the auditor concludes that the financial statements have been prepared in all material respects in compliance with the appropriate financial reporting framework, it is said to have an unmodified opinion (IAPI, 2021a). Meanwhile, the modified opinion consists of a qualified opinion, adverse opinion, and a disclaimer of opinion (IAPI, 2021b). This modified opinion is given based on the magnitude of the material misstatement, the inability to obtain sufficient and appropriate audit evidence and how pervasive the implications for the financial statements are. Audit opinion is a source of information that can be used as a measure of the quality and fairness of a company's financial statements, as well as complementary information in the decision-making process (Kuntadi, 2020). As for government financial statements, the fairness of financial information in financial statements is based on four criteria, namely, (1) conformity with Government Accounting Standards (SAP); (2) adequacy of disclosure; (3) compliance with laws and regulations; and (4) the effectiveness of the internal control system (Kuntadi, 2019).

The company's updated opinion necessitates a negotiation process with the client and consultation with other more senior and experienced auditor partners, which delays the audit

(Meini & Nikmah, 2022). On the other side, an unmodified opinion is good news for the business because it ensures timely and error-free submission of financial statements. Audit opinion is measured by a dummy variable, 1 for an unqualified opinion or an opinion without modification, and 0 for a qualified opinion or an opinion with modification (Saputra et al., 2020).

Table 1. Related Previous Research

No	Researcher	Previous Study Results	The same variables as this article	Different variables with this article
1	Isnaeni & Nurcahya (2021)	- Earnings management has a positive effect on audit delay - The complexity of the company's operations has a positive effect on audit delay - Solvency has a negative effect on audit delay - Audit opinion has no effect on audit delay	- Earnings management - Audit opinion	- Complexity of company operations - Solvency
2	Romli & Annisa (2020)	- Financial distress affects audit delay - Auditor change affects audit delay - Earnings management affects audit delay	Earnings management	- Financial distress - Change of auditor
3	Šušak (2020)	Changes in the regulatory framework during extraordinary pandemic circumstances have a positive effect on earnings management and financial reporting delays	Earnings management	There is a moderating variable, namely changes in the regulatory framework during the COVID-19 pandemic
4	Seni & Mertha (2015)	- Earnings management has an influence on the timeliness of financial reporting - The quality of auditors has an influence on the timeliness of financial reporting - Liquidity has an influence on the timeliness of financial reporting - Leverage of a company has no effect on the timeliness of financial reporting	Earnings management	- Quality of auditors - Liquidity - Leverage
5	Clarisa & Pangerapan (2019)	- Company size has a positive effect on audit delay - Profitability and size of public accounting company (KAP) have a negative effect on audit delay - Solvency has no effect on audit delay	Company size	- Profitability - KAP size - Solvency
6	Saputra et al. (2020)	- Company size has a positive effect on audit delay - Audit opinion has no effect on audit delay - Company age has a negative effect on audit delay	- Company size - Audit opinion	- Company age - Profitability - Solvency

No	Researcher	Previous Study Results	The same variables as this article	Different variables with this article
		- Profitability has no effect on audit delay - Solvency has no effect on audit delay		
7	Saputra & Stiawan (2022)	- Company size has a positive effect on audit delay - Earning per share has a negative effect on audit delay - The audit committee has no effect on audit delay	Company size	- Earning per share - Audit committee
8	Meini & Nikmah (2022)	- Auditor's opinion has a negative effect on audit delay - Auditor change has no effect on audit delay - Auditor reputation has a negative effect on audit delay - Audit delay has a negative effect on the cost of equity capital - Audit delay is able to be a partial mediator of the effect of the auditor's opinion on the cost of equity capital - Audit delay is not able to mediate the effect of auditor turnover on the cost of equity capital - Audit delay is not able to mediate the effect of auditor reputation on the cost of equity capital	Audit opinion	- Change of auditor - Auditor reputation - Cost of equity capital
9	Sari & Sujana (2021)	- KAP reputation affects audit delay - Audit opinion affects audit delay - Profitability affects audit delay - The complexity of the company's operations affects audit delay	Audit opinion	- KAP's reputation - Profitability - Complexity of company operations
10	Durand (2019)	- The size of the auditor's business risk, audit complexity, type of audit opinion and other factors related to audit work, client size, types of earnings news that the client must report and various auditor characteristics affect audit report lag - Audit company size and ownership concentration, have no relationship with audit report lag	- Audit opinion - Company size	- Auditor's business risk measure - Audit complexity - Other audit work related factors - Types of earnings news that clients should report - Various characteristics of auditors - Size of audit company - Concentration of ownership
11	Zein & Rahma	- The size of the public accounting company has a positive effect on audit delay	- Company size - Audit opinion	Public accounting company size

No	Researcher	Previous Study Results	The same variables as this article	Different variables with this article
	(2022)	- Company size has a negative effect on audit delay - Audit opinion has a negative effect on audit delay		

III. Research Method

A qualitative descriptive design and library research were used in the literature review piece. To describe, characterize, compare facts and situations, and explain the situation in a way that can lead to conclusions is the goal of the qualitative descriptive approach (Pontoh, 2013). The design followed the guidelines for qualitative research put forward by Sugiyono (2016), which included conducting the study under natural conditions, being descriptive, emphasizing processes over results, deducing conclusions from the data, and focusing on meaning. As a result, the thing evolves naturally without the author's interference, and the author's presence has no bearing on the object's dynamics.

While library research is a conducting research using items from the library or online sources to gather knowledge and data (Sari & Asmendri, 2020). So, library research referred to secondary data. Secondary data, in the words of Sekaran & Bougie (2018), is information gathered from pre-existing sources such books, papers from google scholar, news, rules, and other reputable online media.

IV. Discussion

Based on previous theoretical studies and related research, the discussion of the literature review articles in this auditing field concentration are:

4.1 Effect of Earnings Management on Audit Delay

The audit delay will be impacted by a corporation that consciously manages earnings by increasing or decreasing company profits (Isnaeni & Nurcahya, 2021). This demonstrates that earnings management has a beneficial impact on audit delay. Romli & Annisa (2020) demonstrated comparable outcomes as well. Additionally, Romli & Annisa (2020) contend that if earnings management procedures are used, the auditor must conduct a more thorough examination of the financial statements of the company, which will reduce the likelihood of audit delays. Seni & Mertha (2015) in their research also revealed that companies that were found to have earnings management submitted financial statements late. Šušak (2020) in his study on companies listed on the Croatian stock exchange revealed that changes in the regulatory framework in an extraordinary pandemic situation have a positive impact on earnings management and financial reporting delays. This further emphasizes that earnings management has a positive effect on audit delay.

4.2 Effect of Company Size on Audit Delay

In their research, Clarisa & Pangerapan (2019) discovered that the size of the organization significantly influenced audit delay in a positive way. The number of audit procedures required increases with the size of the organization. This is due to the fact that a larger company has a wider range of activities, which increases activity volume, transaction complexity, and intra-company transaction volume.

These findings are consistent with Saputra et al. (2020) research, which found that audits of large-asset companies would take longer. However, auditing operations take less time to complete in businesses with fewer asset categories. Finally, Saputra & Stiawan (2022) complement the findings of this study by finding that company size has a positive impact on audit delay.

4.4 Effect of Audit Opinion on Audit Delay

Meini & Nikmah (2022) revealed the results of their research that the auditor's opinion has a negative and significant effect on audit delay. Accordingly, the better the auditor's conclusion was, the shorter the company's audit delay. These findings also corroborate a Zein & Rahma (2022), which found that organizations receiving opinions other than unqualified will experience a lengthier audit procedure since audit opinions other than unqualified are a bad news for those that utilize financial statements. This research is also in line with Sari & Sujana (2021) which suggests that the auditor's opinion has a negative effect on audit delay.

4.5 Conceptual Framework

Based on the description and the variety of previous research results, this will be used as a reference for further discussion. In this article, the independent variables are earnings management, company size and audit opinion. While the dependent variable is audit delay. The relationship between the two variables is visualized in the following framework:

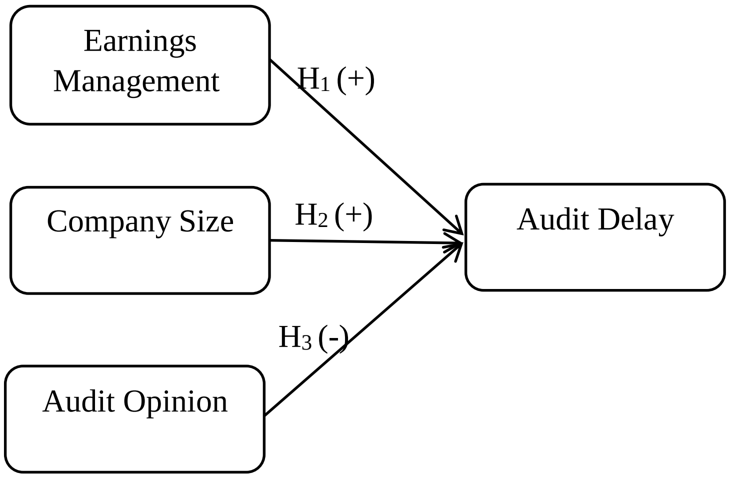

Figure 1. *Conceptual Framework*

According to the aforementioned conceptual framework, earnings management has a positive impact on audit delay, company size has a positive impact on audit delay, and audit opinion has a negative impact on audit delay.

Apart from the three independent variables that have been described in this article, there are several other variables that also affect audit delay, including:

a) Complexity of company operations: Isnaeni & Nurcahya (2021), Sari & Sujana (2021), and Durand (2019);
b) Profitability: Sari & Sujana (2021), and Clarisa & Pangerapan (2019);
c) KAP size: Clarisa & Pangerapan (2019), Meini & Nikmah (2022), Sari & Sujana (2021), and Zein & Rahma (2022).

V. Conclusion

5.1 Conclusion

This literature review aims to understand the development of research and the potential for further research as well as the variables that influence audit delay. Based on the theory, related articles and presentations that have been submitted, the proposed hypotheses that can be submitted for further study are:

1. Earnings management has a positive effect on audit delay.
2. Company size has a positive effect on audit delay.
3. Audit opinion has a negative effect on audit delay.

5.2 Suggestion

There are still numerous unanswered concerns and room for improvement and refinement due to the research's limits on the variables analyzed, including its exclusive focus on earnings management, company size, and audit opinion. In order to obtain better, more precise, and higher-quality results, additional studies are anticipated to conduct empirical research to test the consistency of earnings management, company size, and audit opinion on audit delay, as well as to include additional factors like complexity of company operations, profitability, and KAP size.

References

Afiezan, A., et.al. (2020). The Effect of Free Cash Flow, Company Size, Profitability and Liquidity on Debt Policy for Manufacturing Companies Listed on IDX in 2016-2019 Periods. Budapest International Research and Critics Institute-Journal (BIRCI-Journal) Vol 3 (4): 4005-4018.

Arens, A. A., Elder, R. J., & S., B. (2012). Auditing and Asurance Service. New Jersey: Pearson Education.

Astuti, I. P., & Jasman, J. (2022). Pengaruh Financing to Deposit Ratio, Capital Adequacy Ratio, dan Operating Cost Ratio terhadap Manajemen Laba di Perbankan Syariah. Akuntabilitas, 15(1), 81–96. https://doi.org/10.15408/akt.v15i1.24661

Ayuningtyas, D. (2019). Perhatian! 24 Emiten Ini Kena Sanksi BEI, Kenapa? CNBC Indonesia. https://www.cnbcindonesia.com/market/20190509090006-17-71388/perhatian-24-emiten-ini-kena-sanksi-bei-kenapa

Brigham, E. F., & Eharhardt, M. C. (2008). Financial Management Theory and Practice. Ohio: Thomson South-Western.

Chambers, A. E., & Penman, S. H. (1984). Timeliness of Reporting and the Stock Price Reaction to Earnings Announcements. Journal of Accounting Research, 22(1), 21–47.

Clarisa, S., & Pangerapan, S. (2019). Pengaruh Ukuran Perusahaan, Solvabilitas, Profitabilitas, dan Ukuran KAP terhadap Audit Delay pada Perusahaan Sektor Pertambangan yang Terdaftar di Bursa Efek Indonesia. Jurnal EMBA, 7(3), 3069–3078.

Durand, G. (2019). The Determinants of Audit Report Lag: a Meta-Analysis. Managerial Auditing Journal, 34(1), 44–75. https://doi.org/https://doi.org/10.1108/MAJ-06-2017-1572

Franedya, R. (2018). Tak Sampaikan Lapkeu 2017 Auditan, BEI Suspensi 10 saham. CNBC Indonesia. https://www.cnbcindonesia.com/market/20180702124047-17-21406/tak-sampaikan-lapkeu-2017-auditan-bei-suspensi-10-saham

Healy, P. M., & Wahlen, J. M. (1999). A Review of the Earnings Management Literature and Its Implications for Standard Setting. Accounting Horizons, 13(4), 365–383. https://doi.org/10.2308/acch.1999.13.4.365

IAPI. (2021a). Standar Audit 700 (Revisi 2021) Perumusan Suatu Opini dan Pelaporan atas Laporan Keuangan. Jakarta: Institut Akuntan Publik Indonesia.

IAPI. (2021b). Standar Audit 705 (Revisi 2021) Modifikasi terhadap Opini Dalam Laporan Auditor Independen. Jakarta: Institut Akuntan Publik Indonesia.

Intan, K. (2022). Belum Sampaikan Laporan Keuangan Tahun 2021, 68 Emiten Kena Denda. Kontan.Co.Id. https://investasi.kontan.co.id/news/belum-sampaikan-laporan-keuangan-tahun-2021-68-emiten-kena-denda

Isnaeni, U., & Nurcahya, Y. A. (2021). 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. Jurnal Akuntansi AKUNESA, 10(1), 24–34. https://doi.org/10.26740/akunesa.v10n1.p24-34

Jensen, C., & Meckling, H. (1976). Theory of the Firm: Managerial Behavior, Agency Costs and Ownership Structure. Journal of Financial Economics, 3, 305–360. https://doi.org/10.1177/0018726718812602

Kartikahadi, H., Sinaga, R. U., Syamsul, M., Siregar, S. V., & Wahyuni, E. T. (2019). Akuntansi Keuangan berdasarkan SAK berbasis IFRS. Jakarta : Ikatan Akuntan Indonesia.

Katharina, N., et.al. (2021). Influence Capital Structure, Liquidity, Size the Company, Debt Policy and Profitability towards Corporate Value on Property Company, Real Estate and Building Construction Listed on the Stock Exchange Indonesia Period 2016-2019. Budapest International Research and Critics Institute-Journal (BIRCI-Journal) Vol 4 (2): 2241-2256.

Kuntadi, C. (2019). Buku Audit Internal Sektor Publik. Jakarta : Salemba Empat.

Kuntadi, C. (2020). The Effect of Lowballing on Auditor Independence and Audit Opinion (Case Study at the Public Accounting Office for the Special Capital Region of Jakarta). Research Journal of Finance and Accounting, 11(4), 42–51. https://doi.org/10.7176/rjfa/11-4-05

Kuntadi, C. (2021). Audit Keuangan Negara. Jakarta : Salemba Empat.

Madjid, Z. (2022). BEI Sanksi 59 Emiten yang Belum Lapor Kinerja Keuangan Semester I. Katadata.Co.Id. https://katadata.co.id/lavinda/finansial/631b3abfbc64c/bei-sanksi-59-emiten-yang-belum-lapor-kinerja-keuangan-semester-i

Meini, Z., & Nikmah, R. U. (2022). Pengaruh Opini Auditor, Pergantian Auditor dan Reputasi Auditor terhadap Audit Delay dan Dampaknya Terhadap Biaya Modal Perusahaan. Fair Value: Jurnal Ilmiah Akuntansi Dan Keuangan, 4(3), 1128–1145.

Otoritas Jasa Keuangan. (2016). Peraturan Otoritas Jasa Keuangan Nomor 29 /POJK.04/2016 Tentang Laporan Tahunan Emiten Atau Perusahaan Publik. Jakarta: Sekretariat Negara.

Pontoh, C. R. S. (2013). Penerapan Laporan Keuangan Organisasi Nirlaba Berdasarkan PSAK No 45 Pada Gereja BZL. Jurnal EMBA, 1(3), 129–139. https://doi.org/10.35794/emba.v1i3.1651

Puspitosari, L. (2015). Analisis Faktor-Faktor Yang Berpengaruh Terhadap Manajemen Laba Pada Perbankan Syariah Periode 2010-2013. Jurnal MIX, 6(2), 260–274.

Qolbi, N. (2021). Ada 52 perusahaan belum kumpulkan laporan keuangan 2020, BEI jatuhkan sanksi denda. KONTAN.CO.ID. https://stocksetup.kontan.co.id/news/ada-52-perusahaan-belum-kumpulkan-laporan-keuangan-2020-bei-jatuhkan-sanksi-denda

Romli, A. P., & Annisa, D. (2020). Pengaruh Financial Distress, Pergantian Auditor, Dan Manajemen Laba Terhadap Audit Delay. EkoPreneur, 2(1), 105–123.

Saleh, A., Dalimunthe, A.H., and Lubis, F.H. (2019). Development of Banking CSR Model for Community Empowerment Slum Area in Medan City. Budapest International Research and Critics Institute-Journal (BIRCI-Journal) Vol 2 (3): 39-50.

Saputra, A. D., Irawan, C. R., & Ginting, W. A. (2020). Pengaruh Ukuran Perusahaan, Opini Audit, Umur Perusahaan, Profitabilitas dan Solvabilitas Terhadap Audit Delay. Owner: Riset Dan Jurnal Akuntansi, 4(2), 286–295.

Saputra, M. C., & Stiawan, H. (2022). Pengaruh Ukuran Perusahaan, Solvabilitas Dan Komite Audit Terhadap Audit Delay. AKUA: Jurnal Akuntasi Dan Keuangan, 1(3), 269–277. https://doi.org/10.32493/jabi.v1i3.y2018.p352-371

Sari, M., & Asmendri, A. (2020). Penelitian Kepustakaan (Library Research) dalam Penelitian Pendidikan IPA. NATURAL SCIENCE: Jurnal Penelitian Bidang IPA Dan Pendidikan IPA, 6(1), 41–53.

Sari, N. K. M. A., & Sujana, E. (2021). Pengaruh Reputasi KAP, Opini Audit, Profitabilitas, dan Kompleksitas Operasi Perusahaan terhadap Audit Delay (Studi Empiris Pada Perusahaan Pertambangan Yang Terdaftar Di Bursa Efek Indonesia Pada Tahun 2015-2017). JIMAT (Jurnal Ilmiah Mahasiswa Akuntansi) Universitas Pendidikan Ganesha, 12(1), 557–568. www.liputan6.com,

Scott, W. R. (2015). Financial Accounting Theory (Seventh edition). Toronto: Pearson. https://doi.org/10.4324/9781351238885-7

Sekaran, U., & Bougie, R. (2018). Metode Penelitian untuk Bisnis. Jakarta : Salemba Empat.

Seni, N. N. A., & Mertha, I. M. (2015). Pengaruh Manajemen Laba, Kualitas Auditor, Dan Kesulitan Keuangan Pada Ketepatan Waktu Pelaporan Keuangan. E-Jurnal Akuntansi Universitas Udayana, 10(3), 852–866.

Spence, M. (1973). Job Market Signaling. The Quarterly Journal of Economics, 87(3), 355–374.

Sugiyono. (2016). Metode Penelitian Kuantitatif, Kualitatif, dan R&D. Bandung: Alfabeta.

Sulistyanto, S. (2018). Manajemen Laba (Teori dan Model Empiris). Jakarta: Grasindo.

Šušak, T. (2020). The Effect of Regulatory Changes on Relationship between Earnings Management and Financial Reporting Timeliness: The Case of COVID-19 Pandemic. Zbornik Radova Ekonomskog Fakultet Au Rijeci, 38(2), 453–473. https://doi.org/10.18045/zbefri.2020.2.453

Wareza, M. (2020). Belum Setor Lapkeu 2019, 30 Emiten "Nakal" Didenda Bursa. CNBC Indonesia. https://www.cnbcindonesia.com/market/20200812162111-17-179336/belum-setor-lapkeu-2019-30-emiten-nakal-didenda-bursa

Watts, R. L., & Zimmerman, J. L. (1990). Positive Accounting Theory: A Ten Year Perspective. The Accounting Review, 65(1), 131–156.

Zein, F., & Rahma, A. (2022). Peran Ukuran Perusahaan, Ukuran Kantor Akuntan Publik, dan Opini Audit Dalam Audit Delay. Media Riset Akuntansi, 12(2), 271–290.