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The Effect of Audit Fee, Audit Opinion, KAP Size, Audit Tenure and Auditor Switching for Audit Delay in Companies on The Lq 45 Index Listed on Idx 2019-2021

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A B S T R A C T

Examining the effects of audit fee, audit opinion, KAP size, audit tenure, and auditor switching on audit delay in firms on the LQ 45 index listed on IDX 2019–2021, this research looks at these factors and others. Companies on the LQ 45 index that listed on the IDX continuously from 2019 to 2021 make up the population of this study. Purposive sampling was the sampling method used to choose the 24 firms that satisfied the requirements. This study used a multiple linear regression analysis using SPSS 25. Audit fees and audit opinion were shown to significantly impact audit time in this research. However, audit time is not significantly affected by KAP size, audit duration, or auditor turnover

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INTRODUCTION

As a consequence of the rapid growth of the capital market in Indonesia, the number of issuers and investors in the country has exploded. As the number of issuers and investors grows, so does the demand for audits of financial statements.

Businesses and investors rely heavily on financial reports for making informed choices. Consumers might use the company's financial health and performance evaluations in financial reports as a basis for their purchasing decisions. While investors use financial reports to choose whether or not to invest in a company, business owners may use them to evaluate the effectiveness of the firm's management. Financial reports must be able to satisfy four key qualitative criteria, namely comprehensible, comparable, dependable, and relevant, in order for the information they contain to be utilized as a foundation for making choices. The information in a financial report has to be presented truthfully and promptly in order to keep its relevance. Financial reports that are not filed on time may lose some of their value and include information that is no longer relevant and credible.

It is crucial for businesses to produce financial reports on time because if they are not submitted on time, users of financial reports will have more difficulty making choices since they won't be accessible when they are required (Chasanah and Sagoro, 2017).

To maintain their IDX listing, all companies must submit yearly audited financial reports to the Authority Financial Services and make those reports publicly available on a regular basis. According to the Financial Services Authority rule 14/POJK. 04/2022 and the IDX director's decision letter Kep-00015/BEI/01-2021, yearly audited financial reports must be submitted no later than the third month of each year. The financial statements must be audited by a certified public accountant who is a member of the Financial Services Authority. The business will be fined in accordance with OJK regulations if it is late filing its financial reports.

Although OJK and IDX have imposed stringent regulations on the reporting of financial reports. The annual audited financial accounts of many companies are late each year. The number of late audited financial reports from corporations is expected to rise through 2021. The Indonesian Stock Exchange said on July 8, 2020, that 42 companies were fined fifty million rupiah and given two written warnings for failing to file their financial records by the end of December 31, 2019. On August 31, 2020, the Indonesia Stock Exchange temporarily suspended the trade of securities by nine companies that had not submitted their financial reports as of December 31, 2019 and had not paid fines.

An increase over the previous year's total of 42 enterprises, the IDX reported on July 8, 2021, that 52 firms had not submitted their financial reports by the end of December 31, 2020. Twelve companies were suspended from trading on the Indonesia Stock Exchange unless they submitted their financial reports for the year ending December 31, 2020 and paid any associated fines by August 30, 2021.

On May 12, 2022, the IDX announced that as of May 9, 2022, 91 businesses had not completed their audited financial reports by the end of December 31, 2021. The IDX had previously warned these 91 organizations in writing.

The speed with which the company presents its financial report to OJK and the public is also impacted by the auditor's turnaround time. The length of time that passes between when financial accounts are made public and when an independent auditor issues their report is reflected in the gap in dates between the two. This lag in auditing is referred to as the audit delay.

The researcher was inspired to settle on the current study's title by the fact that previous studies using the same components had contradictory results. The researcher chose LQ 45 index companies as his study subjects because they are highly liquid, have large market capitalizations, are backed by solid fundamentals, are the best in their respective industries, and are well-liked by investors of varying skill levels. This study aims to examine the relationship between audit time and factors such audit fees, audit opinion, kap size, and auditor turnover for companies included in the LQ 45 index that will be traded on the IDX between 2019 and 2021.

LITERATURE REVIEW

A. Agency Theory

According to Jensen and Meckling (1976), the owner (principal) and management (agent) have a legal obligation to one another. According to the agency hypothesis, the company's shareholder serves as the principle and the management acts as the agent. Shareholders provide corporate management the power and mandate to run the business as efficiently as possible for the benefit of shareholders. Managers of the company will be compensated with wages and bonuses. The company's management is obligated to provide financial reports to the company's shareholders detailing the company's performance and financial status. The company's internal workings are open to shareholders.

Agency theory also explains how a conflict of interest might arise between an agent and a principle inside a company when the agent's knowledge does not match the company's actual conditions. Due to the fact that the agent is more knowledgeable about the performance and state of the company than the principal, there is what is known as an information asymmetry between the principal, who is the information user, and the agent, who is the information provider (Vannesa Fonda et al. 2020).

B. Financial Report

Financial reports are documents that provide details on a company's financial situation and financial performance (Hidayat et al., 2018). Through financial reports, we may evaluate a company's financial health and performance, which can be taken into account by its users when making decisions.

C. Audit

An audit, as defined by Mulyadi (2014), is "a methodical process by which evidence about economic activity and events is gathered, evaluated, and communicated to interested consumers in order to objectively determine

whether or not such information meets the necessary criteria." Audit evidence is data that the auditor uses to evaluate whether the information under audit complies with the relevant standards. An experienced and impartial party (auditor) must conduct the audit.

D. Audit Delay

The audit delay is the period of time between the close of a company's fiscal year and the release of the independent audit report, as defined by Tri Widyastuti and Zulaikha (2002). Since the audit delay affects investors' perception of the level of risk connected with an investment in a company, it is an important factor for them to consider. Every day that an audit is postponed has negative repercussions for the company and its stakeholders (Arifin et al., 2015). This metric is the length of time that elapses between the date of book close and the date of the independent auditor's report.

E. Audit Fee

Audit fees are sums of money that an auditor receives in exchange for doing an audit for a customer. According to the agreement between the customer and the auditor, the audit fee's amount is decided (Latrini & Lestari, 2018). According to Abdul Halim (2018), the complexity of the services offered, the assignment risk, the degree of competence needed to administer these services, the pricing structure of the KAP in question, and other factors, may all affect the audit fee amount. The audit fees included in the company's annual report show the audit fee variable. While Esti Damayanti's study from 2022 revealed that audit fees had no influence on audit delay, Sofiana et al.'s research from 2018 found that audit fees did have an impact on audit delay.

F. Audit Opinion

According to Mulyadi (2014), an audit opinion is the auditor's assessment of the financial report's fairness in all significant respects and the adequacy of its creation in accordance with the relevant accounting rules. Companies that obtain unqualified views are coded 1 and those that receive opinions other than unqualified opinions are coded 0, and this variable is assessed using a dummy variable. According to research by Reni Mubaliroh et al. (2021), audit opinion affects audit delay. However, Laurencius Simatupang et al.'s (2018) study showed that views audit had little impact on audit delay.

G. KAP Size

The Public Accountant Act (Jusuf, 2014) authorizes the Public Accountant Office, a legal organization formed in compliance with the legislation, to do business. In contrast to huge KAPs, little KAPs aren't connected to the main four. Companies audited by the Big Four KAPs are given a score of 1 for the KAP size dummy variable, whereas those audited by the other KAPs get a score of 0.

According to a 2022 study by Tri Widyastuti and Zulaikha, KAP size affects audit lag. A 2019 research by Nina Devina, however, found that KAP size did not affect audit lag time.

H. Audit Tenure

As determined by the length of the financial report year that the auditor examined, audit tenure may be defined as the duration of the engagement that is formed between the client and the same auditor throughout time (Kevin Foster et al. 2021). The audit tenure variable is determined by counting the consecutive

years an auditor has worked for the same customer. Dea Annisa's (2018) research revealed that tenure audits had an impact on audit delay. However, tenure audits had no impact on audit time, according to study by Kevin Foster et al. (2020).

I. Auditor Switching

According to Wella Rosa Lina et al.2022, auditor switching refers to a change in auditor or KAP made by a client firm. Companies that switch auditors throughout the research period are coded 1 and those that don't are code 0, and this is how the auditor switching variable is assessed. Imelda Siahaan et al.'s research (2019) discovered that auditor turnover has no impact on audit time. However, Wella Rosa Lina et al.'s study from 2022 discovered that auditor changes had an impact on audit time.

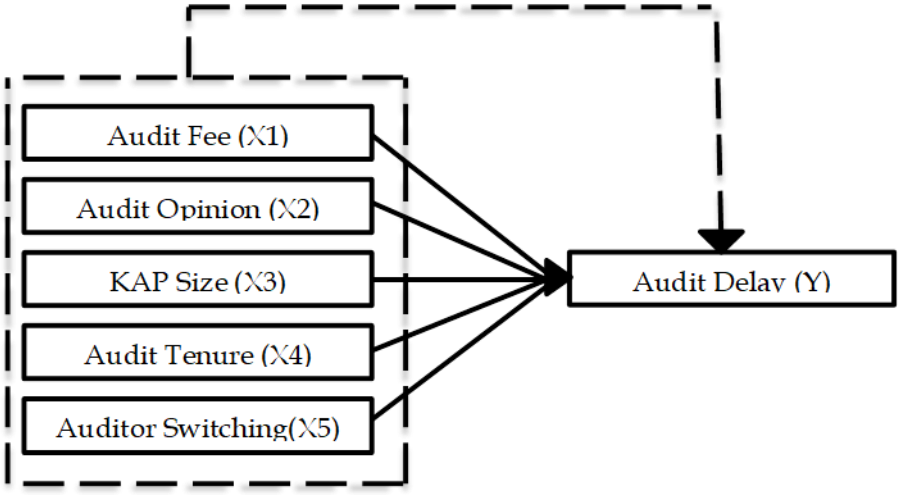

Figure 1. Conceptual Framework

HYPOTHESIS

H1 : Audit Fees have a significant effect on Audit Delay

H2 : Audit Opinion have a significant effect on Audit Delay

H3 : KAP Size have a significant effect on Audit Delay

H4 : Audit Tenure have a significant effect on Audit Delay

H5 : Auditor Switching have a significant effect on Audit Delay

H6 : Audit Fees, Audit Opinion, KAP Size, Audit Tenure and Auditor Switching effect on Audit Delay

METHODOLOGY

This is a quantitative research that relies on hard numbers to draw conclusions. The purpose of this study was to empirically examine hypotheses about the relationship between audit delay and variables such audit fee, audit opinion, cap size, auditor tenure, and auditor switching. The sample for this study consists of the 34 companies from the lq 45 index that maintained an IDX listing over the years 2019-2021. Twenty-four companies meeting the sample's criteria were located using a purposive sampling method. This study used multiple linear regression analysis.

RESEARCH RESULTS

a. Descriptive statistics

Table 1. Descriptive Statistics

	N	Min	Max	Mean	Std. Deviation
Audit Fee	72	550000000	63461000000	7890262550	11934618540
Audit Tenure	72	1	3	1.7778	0.79119
Audit Delay	72	20	148	67.9167	30.34856
Valid N (listwise)	72				

According to table 1, there were 72 samples analyzed, which led to 72 observations on the audit fee variable. The audit fee has a minimum value of IDR 550,000,000 and a maximum value of IDR 63,461,000,000. While the standard deviation is IDR 11,934,618,539.78565, the average (mean) is IDR 7,890,262,550.3750. 72 samples were assessed for the number of observations on the tenure audit variables. The tenure audit has a minimum value of one year and a maximum value of three years. The standard deviation is 0.79119 years, while the average (mean) is 1.7778 years. 72 samples were evaluated for the number of observations on the audit delay variable. The minimum and maximum values for the Audit Delay variable are 20 and 148 days, respectively. The standard deviation is 30.34856 days, while the average (mean) is 67.9167 days. Because they employ a nominal scale, audit opinion, KAP size, and auditor turnover are not taken into account in the formulation of descriptive statistical analysis. Therefore, a statistical test based on the nominal scale is a counting-based statistical test, like the frequency distribution and mode.

b. Results of Frequency Distribution Analysis

Table 2. Frequency Distribution of Audit Opinion

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Unqualified Opinion	55	76.4	76.4	100
	Other than Unqualified Opinion	17	23.6	23.6	23.6
	Total	72	100	100	

The audit opinion variable is measured by dummy variable, code 1 is given to company that get an unqualified opinion and code 0 is given to companies that get an opinion other than unqualified opinion. The number of observations on the audit opinion variable was 72 samples tested. The unqualified opinion variable is 55 or 76.4% and for other than unqualified opinion is 17 or 23.6%

Table 3. Frequency Distribution of KAP Size

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	KAP big four	63	87.5	87.5	100
	KAP non big four	9	12.5	12.5	12.5
	Total	72	100	100	

The KAP size variable is measured by a dummy variable, namely code 1 is given to the big four KAPs and code 0 is given to non-big four KAPs. The number of observations on the KAP size variable was 72 samples tested. The big four KAP variables are 63 or 87.5% and for non-big four KAPs it is 9 or 12.5%.

Table 4. Frequency Distribution of Auditor Switching

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Change The Auditors	32	44.4	44.4	100
	Didn't Change The Auditors	40	55.6	55.6	55.6
	Total	72	100	100	

The auditor switching variable is measured by a dummy variable, namely code 1 is given to company that change the auditor and code 0 is given to company that not change the auditor. The number of observations on the variable

auditor switching was 72 samples tested. The variable of changing the auditor is 32 or 44.4% and for not changing the auditor is 40 or 55.6%.

c. Normality Test Result

Table 5. Normality Test Result

		Unstandardized Residual
N		72
Normal Parameters[a,b]	Mean	0
	Std. Deviation	27.95701615
Most Extreme Differences	Absolute	0.087
	Positive	0.087
	Negative	-0.068
Test Statistic		0.087
Asymp.Sig. (2-tailed)		.200[c,d]

The normality test's purpose is to ascertain whether or not the data follows a normal distribution. The Kolmogorov-Smirnov (K-S) test was used to check for normalcy in this investigation. If the residual variable follows a normal distribution, you may use the significance value to find it. If the sig. (2-tailed) is greater than 0.05, then the residual data follows a normal distribution. Table 5 shows that the residual data follows a normal distribution, with a Sig. (2-tailed) of 0.200 > 0.05.

d. Multicollinearity Test Result

Table 6. Multicollinearity Test Result

Model		Collinearity Statistic	
		Tolerance	VIF
1	Audit_Fee	0.957	1.045
	Audit_Opinion	0.749	1.334
	KAP_Size	0.784	1.276
	Audit_Tenure	0.221	4.529
	Auditor_Switching	0.22	4.537

The multicollinearity test examines the independent variables in a regression model for evidence of any kind of correlation between them. A good regression model will include independent variables that are unrelated to one another. Tolerance and VIF values may be utilized to detect multicollinearity in the regression model in this study. Multicollinearity may be detected by using a tolerance value more than 0.10 or a VIF value less than 10. All tested independent variables showed VIF values below 10, with tolerance values greater than 0.10. Therefore, it can be shown that the regression model does not include any multicollinear independent variables.

e. Heteroscedasticity Test Result

Table 7. Heteroscedasticity Test Result

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig
		B	Std. Error	Beta		
1	(Constant)	33.875	11.841		2.861	0.006
	Audit_Fee	-7.04E-11	0	-0.067	-0.51	0.612
	Audit_Opinion	-3.123	4.698	-0.091	-0.665	0.509
	Audit Tenure	-5.239	4.55	-0.332	-1.151	0.254
	Auditor_Switching	-2.338	7.256	-0.089	-0.322	0.748
	KAP_Size	12.253	33.457	0.049	0.366	0.716

The heteroscedasticity test looks at whether there is a variance inequality between different residual observations in the regression model. A decent regression model doesn't have heteroscedasticity (Ghozali, 2018). Based on the test results, we can infer that there is no heteroscedasticity in the regression model since all of the independent variables have sig values greater than 0.05.

f. Autocorrelation Test Result

Table 8. Autocorrelation Test Result

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.394[a]	0.155	0.09	28.75001	1.816

According to Ghazali (2018), the autocorrelation test seeks to establish whether or not period t's confounding errors are related to period t-1's (previous period) interfering errors in a linear regression model. Time series exhibit autocorrelation when successive observations are linked. This problem arises because the size of the residual errors varies from observation to observation. A regression model free of autocorrelation is ideal. In order to assess autocorrelation, the Durbin Watson test is being used here. There is zero autocorrelation. Given that du equals 4, then.

Using a 5% level of significance for the Durbin Watson table, we may infer that the DW value is 1,816 from Table 8. In this case, there are 72 samples (n) and 5 independent variables (k), therefore the dl value is 1.4732, the du value is 1.7688, and the 4 - du value is 2.2312. There is no autocorrelation because du dw 4 - du.

g. Multiple Linear Regression Analysis

Table 9. Multiple Linear Regression Analysis

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig
		B	Std. Error	Beta		
1	(Constant)	58.748	19.857		2.959	0.004
	Audit_Fee	6.97E-10	0	0.279	2.395	0.019
	Audit_Opinion	22.121	9.234	0.315	2.396	0.019
	KAP_Size	-12.301	11.267	-0.141	-1.092	0.279
	Audit_Tenure	-4.814	9.14	-0.128	-0.527	0.6
	Auditor_Switching	-9.397	14.436	-0.158	-0.651	0.517

Based on the test, the multiple linear regression equation is obtained as follows :

Y = 58,748 + 6,974E10X1 + 22,121X2 – 12,301X3 – 4,814X4 – 9,397X5

A constant of 58.748 specifies that the value of audit delay is 58.748 if all independent variables are zero or remain constant. The audit fee has a regression coefficient of 6.974E-10, which means that for every unit increase in the audit charge, the audit delay will rise by 6.974E-10 units, provided the other variables' values remain constant. The audit opinion's regression coefficient is 22.121, which means that for every unit rise in audit opinion, the audit time will increase by 22.121 units, if the other variables' values remain constant. Given that the other values of the other variables are held constant, the regression coefficient for KAP size is -12.301, which means that for every unit increase in KAP size, there will be a 12.301-unit reduction in audit delay. The tenure audit regression coefficient is -4.814, which indicates that for every unit increase in audit tenure, there will be a 4.814 unit reduction in audit delay if the other variables' values remain constant. Since the values of the other variables are held constant, the auditor turnover regression coefficient is -9.397, which means that for every unit increase in auditor turnover, there will be a 9.397-unit reduction in audit time.

h. Result of Simultaneously Test

Table 10. Result of Simultaneously Test

Model		Sum of Squares	Df	Mean Square	F	Sig
1	Regression	9886.177	5	1977.235	2.392	.047[b]
	Residual	53726.593	65	826.563		
	Total	63612.77	70			

Ghazali (2018) suggests using simultaneous testing to learn whether the independent variables affect the dependent variable together. If the results of the data analysis are not statistically significant (p 0.05), it is reasonable to believe that the independent factors affect the dependent variable jointly or concurrently. Since the significant value for the F test results is 0.047 0.05, it is obvious that the

variable audit fee, audit opinion, cap size, audit tenure, and auditor turnover all have an effect on audit delay simultaneously.

i. Result of t Test

Table 11. Result of Partial Test

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig
		B	Std. Error	Beta		
1	(Constant)	58.748	19.857		2.959	0.004
	Audit_Fee	6.97E-10	0	0.279	2.395	0.019
	Audit_Opinion	22.121	9.234	0.315	2.396	0.019
	KAP_Size	-12.301	11.267	-0.141	-1.092	0.279
	Audit_Tenure	-4.814	9.14	-0.128	-0.527	0.6
	Auditor_Switching	-9.397	14.436	-0.158	-0.651	0.517

The t test is used to determine the significance of each independent variable on the dependent variable (Ghazali, 2018). A significant relationship between the independent and dependent variables is established if the significance value for the independent variable is less than 0.05. Table 11 displays the results of the tests conducted on each variable.

First, the audit fee significantly affects the audit lag. The first hypothesis was tested, and the results showed that the audit fee significantly affects audit time (t = 2.396 > t table = 1.998, significance = 0.019 0.05).

1. The duration of an audit is heavily influenced by the auditor's judgment. The results of testing the second hypothesis show that the audit opinion significantly affects audit delay (t = 2.396 > t table = 1.998, p = 0.019 0.05).
2. Third, KAP size has no bearing on the audit lag time.
   The results of the third hypothesis test (t = -1.092, t table = 1.998, significance = 0.279 > 0.05) show that the variable x3 (KAP size) does not affect audit delay.
3. The tenure audit will have no effect on the audit delay.
   Tests of the fourth hypothesis found no statistically significant relationship between audit tenure and audit delay (0.600 > 0.05, t = -527, table = 1.998).
4. Fifth, switching auditors does not alter the audit duration.
   The results of the fifth hypothesis test indicated that auditor switching had a t value of -651 t table 1.998 and a significant value of 0.517 > 0.05. This proves that x5 (auditor turnover) has no impact on the duration of an audit.

j. Coefficient of Determination ($R^{2)}$

Table 12. Result of Partial Test

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.394[a]	0.155	0.09	28.75001	1.816

To assess the model's ability to explain observed variation among independent variables, a test of the coefficient of determination is performed. Coefficient of determination (R2) values may be used to evaluate the strength of an independent variable's effect on a dependent variable; they can vary from 0 to 1 (Ghozali, 2018). The test results indicate an adjusted R square value of 0.090. This number indicates that audit fee, audit opinion, kap size, tenure audit, and auditor turnover contribute for 9% of the difference in audit time. The remaining 80% may be attributed to factors beyond the scope of this study.

DISCUSSION

a. The Influence of Audit Fee on Audit Delay

The first hypothesis is supported by the data when it is found that the variable X1 (audit fee) has a significant influence on audit delay (t-value = 2.396 > t-table = 1.998, significance = 0.019 0.05). This study's findings that audit fees have a noticeable impact on audit lag are consistent with those of studies by Bachtiar Effendi (2020) and Eka Sofiana et al. (2018). that the audit charge paid by the business is one of the criteria that binds the auditor to perform professionally and according to the timetable and deadline, and that the cost has been set up to have a long or short influence on audit delay.

b. The Influence of Audit Opinion on Audit Delay.

A t-value of 2.396 > t table of 1.998 and a significance level of 0.019 0.05 from the test of the second hypothesis shows that the variable X2 (audit opinion) significantly affects audit delay. The audit will be finished faster if the auditor issues an unqualified opinion on the financial statements, as the company will want to get the good news out as soon as possible before anyone else finds out; if the auditor issues anything other than an unqualified opinion, the audit will take longer as the company and the auditor will need to negotiate over any ambiguities. qualified audit opinions and stakeholder consultations add time to the auditing process (Verawati & Wirakusuma, 2016).

Businesses participating in this study and receiving unequivocal praise should respond appropriately. Companies that have a clean audit report rating are held to a higher level.

This study's findings that audit opinion affects audit delay are consistent with those of studies by Reni Mubaliroh et al. (2021) and vannesa fonda sujipto et al. (2020), demonstrating that companies that receive unqualified opinions will be quicker in delivering financial reports, resulting in shorter audit delays. If a firm does not get an unqualified opinion, the auditing process will likely take longer than necessary since it sends a negative message and the company will likely attempt to negotiate the terms of the audit.

c. The Influence of KAP Size on Audit Delay.

The final hypothesis test indicates that the KAP size does not affect audit delay, with a t value of -1.092 t table 1.998 and a significance value of 0.279 > 0.05. firms that are audited by the major four KAPs are not guaranteed a shorter audit delay than firms that are audited by non-big four KAPs, as shown by the results of testing the KAP size variable, which demonstrates that there is no significant influence for audit delay. The KAP theory was tested, and these findings refute it. The big four are watching their reputations closely in order to minimize audit delays. In contrast, the non-big-four KAPs in this research are actively working to enhance the quality of their audits, hence this approach is inappropriate. In addition, competent auditors are available at non-big-four KAPs as well, allowing for quick audits to be performed. Also, the big four and non-bigfour KAPs may conduct alternative audit procedures depending on the circumstances of the audited firms. Non-big-four KAPs meet their deadlines because of their dedication to improving audit quality, auditor professionalism, deadline rules, and the health of their client companies.

This study's findings are consistent with those of studies by Wikan Budi Utami et al. (2018) and Nina Devina (2019), both of which concluded that the size of the KAP had no impact on the length of the audit process. That is to say, it's not a given that using one of the "big four" auditing firms would speed up the auditing process. This is due to the fact that both the "big four" and "non-big four" KAP employ the identical CPA standards. KAP is committed to preserving its standing in the industry by performing audits with the utmost expertise.

d. The Influence of Audit Tenure on Audit Delay.

The findings of the test for the fourth hypothesis demonstrate that the variable X4 (audit tenure) has no influence for audit delay, with a t value of -527 t table 1.998 and a significance value of 0.600 > 0.05. Due to the fact that the circumstances and conditions of the company in each year are different, the time needed by the auditor to complete the audit may be lower or higher than the previous year, the results of the test for the tenure audit variable showing that there is no significant effect on audit delay show that companies audited by the same auditor as in the previous year do not necessarily have a lower audit delay.

This study's findings are consistent with those of studies by Kevin Foster et al. (2021) and Nina Devina (2019), which found that auditors' understanding of a client's business had no bearing on audit delay when auditors were performing their duties in accordance with auditing standards and without regard to the auditor's tenure. When an auditor is reassigned to the same business the following year, he or she need not re-learn the firm's internal control system. Even if the auditor audits the same auditee in consecutive years, there is no guarantee that the company's condition will remain consistent from year to year; as a result, the auditor's estimate for how long it will take to complete the audit will be affected by the circumstances and condition of the company.

e. The Influence of Auditor Switching on Audit Delay.

The t value for auditor turnover is -651 t table 1.998, which is statistically significant at the 0.517 level (t > 0.05). There is no correlation between audit lag and X5 (auditor turnover), the results suggest.

According to these findings, switching auditors does not affect the length of time it takes to complete an audit. The audit process will not be slowed down if the company decides to switch auditors, as this can be done well in advance of the end of the company's contract with the current auditor, giving the new auditors ample time to familiarize themselves with the client's business and audit risk. Even for companies that stick with the same auditor year after year, the audit completion time needed by the auditor may be affected by the company's condition, so even if they don't switch auditors, they can't be sure of a short audit delay.

This study's findings that auditor changes don't cause audit delays are consistent with those of studies by Imelda Siahaan et al. (2019) and Indrayani and Wiratmaja (2021). This is because companies can switch auditors well in advance of the end of the financial year, giving the new auditors ample time to familiarize themselves with the company's operations and formulate a strategy that will minimize any disruption to the audit.

f. The Influence of Audit Fee, Audit Opinion, KAP Size, Tenure Audit and Auditor Switching on Audit Delay.

The significant value of 0.047 0.05 from the F test of the sixth hypothesis indicates that the audit fee, audit opinion, capital size, audit tenure, and auditor turnover all have a joint effect on the audit delay. Adjusted R square = 0.090 according to the coefficient of determination (R2) test. According to this number, there is a 9% correlation between audit lag and factors including audit fee variability, audit opinion, capitalization, auditor tenure, and auditor turnover.

CONSLUSION

1. There is a strong correlation between X1 (audit fee) and audit lag time. As a result, the length or shortness of the audit delay is influenced by the audit fee paid by the business, which acts as an incentive for the auditor to complete the task properly and within the specified time frame and deadline.
2. There is a strong correlation between X2 (audit opinion) and audit lag time. Companies that get unqualified audit views will have shorter audit delays because they will submit their financial reports more quickly.
3. Third, KAP size (variable X3) does not have a major role in audit duration. Employing a member of the "big 4" does not guarantee a quicker audit for businesses. This is due to the fact that both the "big four" and "non-big four" KAP employ the identical CPA standards. KAP is committed to preserving its standing in the industry by performing audits with the utmost expertise.
4. There is no statistically significant relationship between X4 (length of audit) and audit lag time. Although the length of the engagement year between the auditor and the auditee does not affect the length of time it takes to complete the audit, the condition of the company from one year to the next will not be the same, which may affect the amount of time it takes for the auditor to complete the audit.
5. Fifth, auditor switching (X5) does not have a major role in audit delay. Changing auditors may be done well in advance of the end of the company's contract with the current auditor, giving the new auditors enough time to get familiar with the client's business environment and audit risk. Even for companies that stick with the same auditor year after year, the audit

completion time needed by the auditor may be affected by the company's condition, so even if they don't switch auditors, they can't be sure of a short audit delay.

6. Audit lag is significantly affected by a number of factors all at once, including but not limited to the audit fee, audit opinion, capitalization size, auditor tenure, and auditor turnover.

ADVANCED RESEARCH

There are still limitations to this study, including the fact that it only looks at companies listed on the Indonesia Stock Exchange (LQ45 index), that it only looks at those companies for three years (2019-2021), and that it only looks at five independent variables (audit fees, audit opinion, KAP size, audit tenure, and auditor turnover) when there are likely many others that have not been looked at. Future studies are encouraged to broaden their focus beyond the LQ45 index businesses. Future researchers are also anticipated to lengthen the duration of their observations and to include independent factors that were not included in this study or that did not effect audit delay in this investigation.

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