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Analysis Of Profitability, Good Corporate Governance And Audit Quality On Audit Delay

Analisis Profitabilitas, Good Corporate Governance Dan Kualitas Audit Terhadap Audit Delay

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ABSTRACT

This study aims to determine the Effect of Profitability, Good Corporate Goernance Structure, and Audit Quality on Audit Delay in Manufacturing companies on the Indonesia Stock Exchange (IDX) which provide audited financial report data by accessing and downloading the official website of the Indonesia Stock Exchange via the website www.idx. co.id. The sampling technique used in this study was carried out by purposive sampling. The population in this study were manufacturing companies listed on the Indonesia Stock Exchange (IDX) in 2018-2020. The total population that researchers used in this study were 168 companies. The data analysis technique used in this study starts from . Classical Assumptions Test. This study conducted normality, heteroscedasticity, and multicollinearity tests using the SPSS for windows version 25. After that, Descriptive Analysis was carried out. This study shows the results that the first hypothesis, namely profitability has a significant negative effect on audit delay. The second hypothesis is that the structure of good corporate governance has a significant negative effect on audit delay and has been verified. The third hypothesis is that audit quality has a significant negative effect on audit delay. Furthermore, the hypothesis proposed in this study, namely profitability, good corporate governance structure and audit quality have a significant effect on audit delay tested for truth.
Keywords: *Profitability, Good Corporate Governance Structure, Audit Quality Against Audit Delay*

ABSTRAK

Penelitian ini bertujuan untuk mengetahui Pengaruh Profitabilitas, Good Corporate Goernance Structure, dan Kualitas Audit terhadap Audit Delay pada perusahaan Manufaktur di Bursa Efek Indonesia (BEI) yang menyediakan data laporan keuangan yang telah diaudit dengan mengakses dan mengunduh situs resmi Bursa Efek Indonesia melalui website www.idx. co.id. Teknik pengambilan sampel yang digunakan dalam penelitian ini dilakukan dengan purposive sampling. Populasi dalam penelitian ini adalah perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) tahun 2018-2020. Total populasi yang peneliti gunakan dalam penelitian ini adalah 168 perusahaan. Teknik analisis data yang digunakan dalam penelitian ini dimulai dari . Tes Asumsi Klasik. Penelitian ini melakukan uji normalitas, heteroskedastisitas, dan multikolinearitas dengan menggunakan SPSS for windows versi 25. Setelah itu dilakukan Analisis Deskriptif. Penelitian ini menunjukkan hasil bahwa hipotesis pertama yaitu profitabilitas berpengaruh negatif signifikan terhadap audit delay. Hipotesis kedua adalah bahwa struktur good corporate governance berpengaruh negatif signifikan terhadap audit delay dan telah diverifikasi. Hipotesis ketiga adalah kualitas audit berpengaruh negatif signifikan terhadap audit delay. Selanjutnya hipotesis yang diajukan dalam penelitian ini yaitu profitabilitas, struktur tata kelola perusahaan yang baik dan kualitas audit berpengaruh signifikan terhadap audit delay yang diuji kebenarannya.
Kata Kunci : Profitabilitas, Good Corporate Governance Structure, Kualitas Audit Terhadap Audit Delay

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1. Introduction

The phenomenon of audit delays or what is known as "audit delay", is experienced by companies and public accountants, so that the issue of audit delays is always interesting to discuss, both for companies as audit objects, auditors as audit actors and academics in developing science, especially about auditing. Audit delay is the length of time for audit completion starting from the closing date of the financial year until the date of issuance of the audit report (Utami, 2006). Audit delays that exceed the time limit set by Bapepam-LK will certainly result in delays in the publication of financial reports. Delays in the publication of these financial reports may indicate problems in the issuer's financial statements, so that it takes longer time to complete the audit.

Financial Services Authority Regulation Number: KEP-346/BL/2011 dated 05 July 2011 states that financial reports accompanied by an accountant's report with a common opinion must be submitted to the Financial Services Authority no later than the end of the third month (90 days) after the date of the financial statements annually (OJK, 2011).

According to (Submitter et al., 2021) the factors that influence audit delay are auditor quality, type of auditor opinion, company size, number of audit committees and the complexity of company operations. The difference between this study and previous research is the difference in the variables tested, namely profitability, good corporate governance structure and audit quality. Profitability is the company's ability to generate profits during a certain period. In general, this factor is measured using return on assets (ROA). In relation to audit delay, (Handayani & Ibrani, 2019); (Ahmed & Che-Ahmad, 2016) and (bemby et al., 2013) in their research proved that profitability has a significant effect on audit delay. This happens because companies that announce relatively low profitability refer to the decline in the publication of audited financial statements. In contrast to (Salehi et al., 2017) and (Azubike & Aggreh, 2014) who in their research found that profitability did not have a significant effect on audit delay.

The short audit delay is also inseparable from good corporate governance practices. Financial report fraud by management can cause audit report lag (Fujianti, 2015). Several previous studies identified the main factors that determine audit delay, as was done by (Husnin et al., 2016) who examined the effect of the corporate governance structure consisting of the board of commissioners, audit committee and ownership structure on audit report lag. The results of this study indicate that the average company completes an audit delay of 4.77 months or 143 days, then proves that the corporate governance structure which includes audit committee size and profitability (as a control variable) is significantly related to audit lag reports. (Al-Qadasi & Abidin 2018) examined the factors that influence audit delay, the results of his research proved that the existence of an audit committee, profitability and leverage were significant determinants of audit delay. (Siagian & Utami, 2022) research also concerns the determinants of auditing report delay.

The results of his research prove that board size, company size, audit firm status, company complexity, existence of an audit committee, and ownership dispersion affect audit delay, which is completed within 62.04 days. Thus, the level of profitability and the structure of good corporate governance which includes the board of commissioners and the audit committee are the dominant factors determining the length or shortness of a company's audit delay.

Companies with high profitability or experiencing profits will try to submit financial reports in a timely manner because there is good news in the financial reports that must be conveyed to investors immediately. Thus, the audit is carried out quickly and the audit report lag is shorter. Meanwhile, companies with low profitability or experiencing losses tend to have a longer audit

report lag because the audit process is carried out carefully so that it can prolong the audit time by the auditor. The results of this study are in accordance with research conducted by (Al-Ajmi, 2019) which proves that profitability has a negative effect on audit delay.

Megeid & Sobhy (2022) the results of their research found that good corporate governance has a negative effect on the speed of publication of financial reports. Research conducted by (Saputra and Agustin, 2022) also found the same results, namely the board of commissioners and the audit committee had no significant negative effect on audit delay. While the audit committee and managerial ownership have a negative and significant effect on audit delay. According to (Apadore & Noor, 2013), public accounting firms can be categorized into 4 types, namely: (1) "Big Four" International Public Accounting Firms; (2) National Public Accounting Firm; (3) Major Regional and Local Public Accounting Firms; and (4) Small Local Public Accounting Firm. The financial statements of companies audited by the Big Four Public Accounting Firms (KAP) should be of higher quality than the financial statements audited by non-Big Four KAPs. KAP Big Four can be trusted or trusted to provide audit services that are more independent and transparent in disclosing miss-statements presented in a company's financial statements. In addition, good audit quality is also believed to shorten audit delay.

The Effect of Profitability, Good Corporate Governance Structure and Audit Quality on Audit Delay (Beri, 2015) the results of their research found that audit tenure and good corporate governance have a negative effect on the speed of publication of financial reports. Auditor industry specialization, independent board of commissioners, company size, and company profitability have a significant and negative effect on audit report lag (Yendrawati & Panggabean, 2016).

This research was conducted at manufacturing companies listed on the Indonesia Stock Exchange for the 2018-2020 period. This study uses three variables that affect audit delay, namely profitability, good corporate governance structure, and audit quality. The reason the researchers chose this topic to study is because there is still an increase in audit delays in companies that have gone public. During the 2018-2020 period there were several companies that experienced an increase in audit delays every year.

Table 1. Data on Several Manufacturing Companies Experiencing Delay Audits on the Indonesia Stock Exchange (IDX) for 2018-2020

No	Company name	Code	Audit Delay		
			2018	2019	2020
1	PT Tri Banyan Tirta	ALTO	103	107	139
2	PT Chitose International Tbk	CINT	203	208	207
3	PT Gudang Garam Tbk	GGRM	88	84	88
4	PT Buyung Poetra Sembada Tbk	HOKI	101	89	105
5	PT Indofood Sukses Makmur Tbk	INDF	78	89	77
6	PT Kedaung Indah Can Tbk	KICI	64	65	66
7	PT Kino Indonesia Tbk	KINO	84	89	108
8	PT Langgeng Makmur Industry Tbk	LMPI	80	82	90
9	PT Martina Berto Tbk	MBTO	87	86	88
10	PT Mayora Indah Tbk	MYOR	88	89	88
11	PT Phapros Tbk	PEHA	76	71	77
12	PT Prashida Aneka Niaga Tbk	PSDN	86	89	138

No	Company name	Code	Audit Delay		
			2018	2019	2020
13	PT Sekar Bumi Tbk	SKBM	77	89	140
14	PT Sekar Laut Tbk	SKLT	69	71	67
15	PT Siantar Tob Tbk	STTP	143	147	144
16	PT Mandom Indonesia Tbk	TCID	88	58	148
17	PT Tempo Scan Pasific Tbk	TSPC	72	75	73
18	PT Ultrajaya Milk Industry and Trading Company Tbk	ULTJ	88	79	90
19	PT Integra Indocabinet Tbk	WOOD	111	110	103
20	PT. Kedawung Setia Industrial Tbk	KDSI	82	61	115
21	PT. Hardinata Abadi Tbk	HRTA	128	138	147
22	PT. Madusari Murni Indah Tbk	MOLI	73	90	124

Source : www.idx.co.id

Data in table 1 shows that the companies that were used as the research sample, namely manufacturing companies listed on the Indonesia Stock Exchange (IDX) in the 2018-2020 period, always experienced an increase in audit delays. Audit delay is the length of time it takes for the audit to be completed by the auditor as measured by the difference in time between the date of the financial statements and the date of the audit opinion in the financial statements. Many factors affect audit delay, but in this study we will focus on three variables that affect audit delay, namely profitability, good corporate governance structure and audit quality. Based on this explanation, the framework for this research can be made as follows:

Conceptual framework

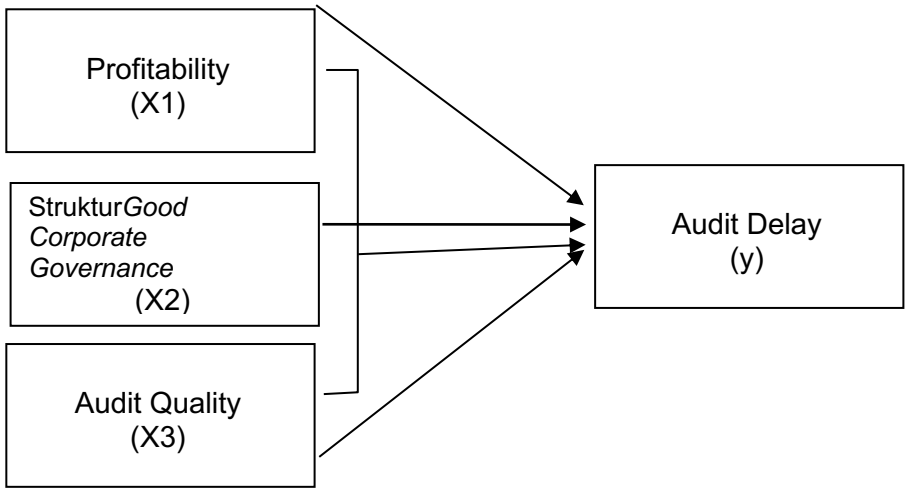

Figure 1. Conceptual Framework

Hypothesis

Based on the framework that has been stated above, the formulation of the hypothesis proposed is as follows:

H1: Profitability has a significant negative effect on audit delay

H2: The structure of good corporate governance has a significant negative effect on audit delay
H3: Audit quality has a significant negative effect on audit delay
H4: Profitability, good corporate governance structure and audit quality have a significant effect on audit delay

2. Methods

Population and Sample

The population used in this study are manufacturing companies listed on the Indonesia Stock Exchange (IDX) in 2018–2020. The manufacturing sector was chosen because there are more manufacturing companies than companies in other sectors. Therefore, using manufacturing companies will increase the sample in the study. The population in this study are manufacturing companies listed on the Indonesia Stock Exchange (IDX) in 2018-2020. The total population that researchers used in this study were 168 companies.

The sample criteria in this study are as follows:

1. Manufacturing companies listed consecutively on the Indonesia Stock Exchange (IDX) in 2018-2020.
2. Manufacturing companies that publish annual financial reports and have been audited consecutively on the Indonesia Stock Exchange in the 2018-2020 period.
3. The financial reports of manufacturing companies that can be accessed for the 2018-2020 period use the rupiah currency.

Data collection technique

The data collection technique used in this research is using documentation. The documentation method is in the form of data collection through the financial statements of manufacturing companies that were selected as research samples. The data sought from the financial statements is data on the difference between the closing date of the financial year until the issuance of the audit report, net profit, total assets, number of independent commissioners, number of audit committees, managerial ownership, institutional ownership, and Public Accounting Firm with big four criteria.

Data analysis technique

Classic assumption test

This study conducted tests for normality, heteroscedasticity, and multicollinearity using the SPSS for windows version 25. Autocorrelation tests were not carried out because the data used in the study were not in the form of a time series but rather an opinion or view of the respondents.

Multiple Linear Regression Analysis

The analytical tool used in this research is multiple linear regression analysis using SPSS For Windows Version 25. The reason for using multiple linear regression analysis is because multiple regression is suitable for factor analysis. The multiple regression model in this study is as follows:

$$\mathbf{Y = a + b_1X_1 + b_2X_2 + b_3X_3}$$

Determination Analysis with R2

The coefficient of determination is a variation of the dependent variable that can be explained by the independent variable. If we intend to compare several regression equations, of course it is not valid if we only compare R2, so R2 needs to be adjusted based on the number of variables involved. The coefficient of determination is used to measure the ability of the independent variables namely: profitability, good corporate governance structure and audit quality in explaining the dependent variable, namely audit delay.

Hypothesis Test Test F

This test is used to determine the significant effect of the independent variable (X) simultaneously on the dependent variable (Y). For the multiple regression significance test, the decision is made using a significance level of 95%. If the F count > F table, then Ho is rejected, this means it is significant, conversely if the F count <F table, Ho is accepted, this means it is not significant.

Hypothesis Test (t test)

The t test is used to test whether each independent variable has a significant effect on the dependent variable. This test was conducted to test the hypothesis which states the profitability and structure of good corporate governance in explaining the dependent variable, namely audit delay. The real level used is 5%. This study uses a one-tailed test, if the significance level t is greater than α = 0.05 then the hypothesis is rejected. This states that there is no partial effect between profitability, good corporate governance structure and audit quality on audit delay. Conversely, if the significance of t is smaller or equal to α = 0.05, the hypothesis is accepted, thus the partial influence between profitability and the structure of good corporate governance affects audit delay.

3. Results and Discussion

Factor Analysis

The elements of good corporate governance used in this study include: 1) independent board of commissioners: 2) Audit Committee; 3) managerial ownership; 4) institutional ownership. From these four elements, factor analysis will then be carried out to obtain good corporate governance proxy variables. The first step is carried out by looking for a correlation matrix between the observed indicators. Kaiser Meyer Olkin test (KMO) is used to determine sample adequacy. Factor analysis is considered feasible if the KMO value has a minimum value of 0.5. The results of the KMO test can be seen in Table 2.

Table 2. KMO Test Results and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.526
Bartlett's Test of Sphericity	Approx. Chi-Square	42.282
	df	6
	Sig.	.000

Source: Processed data (2023)

The test results shown in Table 4.1 show that the Good Corporate Governance variable has a KMO value of > 0.5. This concludes that each indicator of Good Corporate Governance which consists of managerial ownership, institutional ownership, audit committee and independent board of commissioners has an adequate sample for factor analysis.

The feasibility of the factor test model for each variable can be seen from the Measures of Sampling Adequacy (MSA) value. The MSA value obtained from each variable can be seen in Table

Table 3. Value of Measure of Sampling Adequacy (MSA)

	Variabel	Direksi	Komite	Institusi	Manajerial
Anti-image Correlation	Direksi	0,433			
	Audit		0,591		
	Institusi			0,539	
	Manajerial				0,520
a. *Measures of Sampling Adequacy* (MSA)					

Source: Processed data (2023)

Table 3 the Measures of Sampling Adequacy (MSA) value for each variable is greater than 0.5, only the board of directors has a value below 0.5. This means that each model is suitable for use in factor analysis except for the board of directors. The results of the Percentage of Variance explain the ability of each factor to explain the variation. Percentage of Variance value data can be seen in Table 4.

Table 4. Nilai Percentage of Variance

	Initial Eigenvalues		
Component	Total	% of Variance	Cumulative %
1	1.762	44.039	44.039
2	1.226	30.649	74.688
3	.648	16.194	90.882
4	.365	9.118	100.000

Source: Processed data (2023)

The total initial Eigen Value shows the importance of their relative factors in calculating their respective variances to be analyzed. The Eigen Value in this study is over one and the value of the Percentage of Variable Variable Good Corporate Governance is more than 60 percent, so it can be concluded that the Variable Good Corporate Governance variable and the factor score obtained is eligible for the next analysis.

Table 5. Results of Component Factor Analysis of Good Corporate Covernance Variables

Communalities	
Director	.755
Audit	.678
Institution	.759
Managerial	.795

Source: Processed data (2023)

The ability to explain good corporate governance variables is shown by the communalities number as presented in Table 5. The board of directors' communalities value is 0.755. This figure shows that around 75.5 percent of the variance of the board of directors can be explained by the factors of good corporate governance that are formed. The communalities value of the audit committee is 0.678 which shows around 67.8 percent of the variance of the audit board can be explained by the factor of good corporate governance. Likewise for other variables, namely institutional ownership and managerial ownership, it is able to show 75.9 percent and 79.5 percent variance can be explained by good corporate governance factors. The communalities value of the four mechanisms is greater than 0.50, this indicates that the four mechanisms can be used to represent good corporate governance variables. Of the four good corporate governance

mechanisms, the audit committee has the highest Measure of Sampling Adequacy (MSA), namely 0.591. So that in this study the audit committee represents good corporate governance.

Descriptive Analysis

Descriptive statistics is a method of data analysis to determine the description or description of the research variables used. presentation of descriptive statistics in this study in the calculation of the minimum, maximum, average, and standard deviation

Table 6. Descriptive Analysis Results

	N	Minimum	Maximum	Mean	Std. Deviation
ROA	66	-.36	.18	.0370	.08480
GCG	66	1.00	2.00	1.2727	.44877
Audit Quality	66	.00	1.00	.3333	.47502
Audit Delay	66	58.00	208.00	99.3485	33.50706
Valid N (listwise)	66				

Source: Processed data (2023)

Based on the results of the descriptive statistical analysis of the data shown in Table 6, it was found that there were 66 samples with the following description.

1) ROA has a minimum value of -0.36. The maximum value is 0.18 and the average is 0.0370 with a standard deviation of 0.08480.
2) GCG has a minimum value of 1. The maximum value is 2 and the average is 1.2727 with a standard deviation of 0.44877.
3) Audit quality has a minimum value of 0. The maximum value is 1 and the average is 0.3333 with a standard deviation of 0.47502.
4) Audit delay has a minimum value of 58. The maximum value is 208 and the average is 99.3485 with a standard deviation of 33.50706.

Normality Test Results

The normality test aims to test whether the residuals of the regression model are normally distributed or not. A good regression model is having a normal or close to normal distribution of residuals. If it is not normal, then the predictions made with this model will not be good, or it may give distorted prediction results. In this study, the normality test used the Kolmogorov-Smirnov (K-S) method.

Table 7. Normality Test Results

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		66
Normal Parameters[a,b]	.0000000	.0000000
	31.44383031	.79258467
Most Extreme Differences	.178	.101
	.178	.101
	-.099	-.065
Test Statistic		.178
Asymp. Sig. (2-tailed)		.092[c]

Source: Processed data (2023)

Based on Table 7 it can be seen that the Kolmogorov Sminarnov (KS) value is 0.178 and the Asymp Sig (2-tailed) value is 0.092, these results indicate that the regression equation model is normally distributed because the Asymp Sig (2-tailed) value is greater than the alpha value 0.05.

Multicollinearity Test Results

The multicollinearity test aims to test whether the regression model found a correlation between independent variables. A good regression model should not have a correlation between the independent variables. If a regression model containing multicollinear symptoms is forced to be used, it will give distorted prediction results. To detect whether or not there is a correlation between independent variables, it can be seen from the tolerance value and the Variance Inflation Factor (VIF) value. If the tolerance value is more than 10 percent or VIF is less than 10, then it is said that there is no multicollinearity (Utama, 2011: 105)

Tabel 8. Multicollinearity test Results

Variabel	Tolerance	VIF
ROA	.876	1.141
GCG	.236	4.242
Audit Quality	.249	4.020

Source: Processed data (2023)

Based on Table 8, it can be seen that the tolerance and VIF values of the ROA, good corporate governance, and audit quality variables show that the tolerance value for each variable is greater than 10% and the VIF value is less than 10, which means the regression equation model is free from multicollinearity.

Heteroscedasticity Test Results

Heteroscedasticity test is used to test whether in a regression model the variance of the variance from one residual observation to another observation. A good regression does not contain heteroscedasticity symptoms if all independent variables have no significant effect on the absolute residual value or a significance value above 0.05 will show that the model created does not contain heteroscedasticity symptoms.

Table 9. Heteroscedasticity Test Results

Coefficients[a]						
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	-6.904	10.140		-.681	.499
	ROA	-37.748	27.220	-.162	-1.387	.170
	GCG	26.378	9.916	.600	1.560	.060
	Kualitas Audit	-2.933	9.120	-.071	-.322	.749

Source: Processed data (2023)

Table 9 it can be seen that the significant value of the ROA variable is 0.170, good corporate governance is 0.060. The significant value of the variable audit quality of 0.749. This value is greater than 0.05, which means that there is no influence between the independent variables on the absolute residual. Thus, the model created does not contain symptoms of heteroscedasticity.

Results of Multiple Linear Regression Analysis

In this study, the analytical method used is a simple and multiple regression analysis model. According to Sugiyono (2014) multiple regression analysis is used to predict how the condition of the dependent variable is when two or more independent variables are used as predictor factors manipulated. This study uses SPSS software to predict the relationship between the independent variables and the dependent variable.

Tabel 10. Hasil Analisis Analisis Regresi Linier Berganda

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	60.995	18.742		3.255	.002
	ROA	-35.106	50.308	-.089	-2.698	.028
	GCG	-32.747	18.326	-.439	-4.787	.000
	Kualitas Audit	-6.080	16.856	-.086	-2.361	.020
a. Dependent Variable: Audit Delay						

Source: Processed data (2023)

Based on the results of multiple linear regression analysis as presented in Table 4.9, a structural equation can be made as follows:

Y = 60.995 – 35.106X1 - 32.747X2 - 6.080X3

The regression coefficient which is positive means that it has a direct effect on audit quality. The coefficients are as follows:

a. The constant value assumes that without adding ROA, good corporate governance, and audit quality, the audit delay is 60.995.
b. If X1 (ROA) increases by 1% assuming other variables are considered constant, audit delay will decrease by 35.106%.
c. If X2 (good corporate governance) experiences an increase of 1% assuming other variables are considered constant, audit delay will decrease by 32.747%.
d. If X3 (audit quality) increases by 1% assuming other variables are considered constant, audit delay will decrease by 6.080%.

Test Results for the Coefficient of Determination

The coefficient of determination test (R2) shows how much the independent variable explains the independent variable (Ghozali, 2016). The adjusted determination value is zero to one. If the determination value is greater for an independent variable or close to one, then it indicates the influence of the independent variable or provides almost all the information needed to predict the greater the dependent variable. Conversely, if the determination value is smaller or below 0.5, then the ability of the independent variables to explain the dependent variable is increasingly limited. And if there is a negative determination value, then it is considered to be zero.

Tabel 11. Coefficient of Determination

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.645[a]	.519	.477	32.19558
a. Predictors: (Constant), Kualitas Audit, ROA, GCG				

Source: Processed data (2023)

Based on Table 11, the influence of the independent variables on the dependent variable is shown by the determination value (R Square) of 0.519 which means that 51.9% of the variation in ROA, good corporate governance and audit quality while the remaining 48.1% is explained by other factors which was not included in the model.

F Statistical Test Results (F-test)

The F statistical test (F-test) was conducted to find out the independent variables have a joint effect on the dependent variable. The test was carried out using a significance level of 0.05 (α=5%). The regression model which states that the independent variables jointly have an influence on the dependent variable is feasible if the significance value is less than 0.05 (Ghozali, 2016). Provisions for making a decision on the hypothesis as follows:

1. If the significance value of F > 0.05 or Fcount <Ftable then Ho is accepted and H1 is rejected (regression coefficient is not significant). Means that together the independent variables do not have a significant influence on the dependent variable.
2. If the significance value of F <0.05 or Fcount > Ftable then Ho is rejected and H1 is accepted (significant regression coefficient). Means that together the independent variables have a significant influence on the dependent variable.

Table 12. F test

ANOVA[a]						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	8710.545	3	2903.515	12.801	.000[b]
	Residual	64266.440	62	1036.555		
	Total	72976.985	65			
a. Dependent Variable: Audit Delay						
b. Predictors: (Constant), Kualitas Audit, ROA, GCG						

Source: Processed data (2023)

a). Formulation of the Hypothesis

H0: ROA, good corporate governance and audit quality have no effect on audit delay.

H1: ROA, good corporate governance and audit quality have a significant effect on audit delay together.

b). Testing Provisions

Using a 95% degree of confidence or an error rate of 5% (α 0.05), the sig = 0.000 is obtained.

c) Conclusion

Based on the results of the analysis, it was obtained that the significance value of the F test was 0.000 <0.05. These results mean that ROA, good corporate governance and audit quality have a negative and significant impact on audit delay together.

Statistical Test Results t (t-test)

The t statistical test (t-test) basically shows how far the influence of the independent variables partially or individually explains the dependent variable (Ghozali, 2016). Hypothesis testing in this study uses a significance level of 0.05 (α = 5%) or with a confidence level of 95%. Provisions for making a decision on the hypothesis as follows:

1. If the significance value of t > 0.05 then Ho is accepted and H1 is rejected (the regression coefficient is not significant). This means that partially the independent variable does not have a significant influence on the dependent variable.
2. If the significance value of t <0.05 then Ho is rejected and H1 is accepted (significant

regression coefficient). This means that partially the independent variable has a significant influence on the dependent variable

Table 13. T test

Coefficients[a]						
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	60.995	18.742		3.255	.002
	ROA	-35.106	50.308	-.089	-2.698	.028
	GCG	-32.747	18.326	-.439	-4.787	.000
	Audit Quality	-6.080	16.856	-.086	-2.361	.020
a. Dependent Variable: Audit Delay						

Source: Processed data (2023)

a) Effect of ROA on Audit Delay

1) Determine the formulation of the hypothesis
   H0: ROA has no effect on audit delay.
   Ha: ROA has a negative and significant effect on audit delay.
2) Conclusion
   Based on the results of the analysis, a significance value of 0.028 is less than 0.05 (0.028 <0.05), with a regression coefficient of -35.106. This result means that ROA has a negative and significant effect on audit delay.

b) The Effect of Good Corporate Governance Structure on Audit Delay

1) Determine the formulation of the hypothesis
   H0: The structure of Good Corporate Governance has no effect on audit delay.
   Ha: The structure of Good Corporate Governance has a negative and significant effect on audit delay.
2) Conclusion
   Based on the analysis results obtained a significance value of 0.000 less than 0.05 (0.000 <0.05), with a regression coefficient of -32.747. This result means that the structure of Good Corporate Governance has a negative and significant effect on audit delay.

c) Effect of Audit Quality Structure on Audit Delay

1) Determine the formulation of the hypothesis
   H0: Audit quality has no effect on audit delay.
   Ha: Audit quality has a negative and significant effect on audit delay.
3) Conclusion
   Based on the results of the analysis, a significance value of 0.020 is less than 0.05 (0.020 <0.05), with a regression coefficient of -6.080. This result means that audit quality has a negative and significant effect on audit delay.

The Effect of Profitability on Audit Delay

The results showed that based on the results of the analysis, a significance value of 0.028 was obtained, less than 0.05 (0.028 <0.05), with a regression coefficient of -35.106. This result means that ROA has a negative and significant effect on audit delay. Thus the hypothesis put

forward in this study that profitability has a significant negative effect on audit delay has been verified. The results of this study are in line with the results of research conducted by (Su'un et al., 2020); Bahri & Amnia (2020) which prove that profitability has a negative effect on audit report lag. Companies with high profitability or experiencing profits will try to submit financial reports in a timely manner because there is good news in the financial reports that must be conveyed to investors immediately. Thus, the audit is carried out quickly and the audit report lag is shorter. Meanwhile, companies with low profitability or experiencing losses tend to have a longer audit report lag because the audit process is carried out carefully so that it can prolong the audit time by the auditor.

The Influence of Good Corporate Governance Structure on Audit Delay

The results of the analysis obtained a significance value of 0.000 less than 0.05 (0.000 <0.05), with a regression coefficient of -32.747. This result means that the structure of Good Corporate Governance has a negative and significant effect on audit delay. Thus the hypothesis put forward in this study, namely the structure of good corporate governance has a significant negative effect on audit delay, has been verified. The results of this study are in line with the results of research conducted by Submiteer et al., (2021) whose research results found that good corporate governance has a negative effect on the speed of publication of financial reports. Research conducted by Bemby et al., (2013) also found the same results, namely the board of commissioners and the audit committee had no significant negative effect on audit delay. While the audit committee and managerial ownership have a negative and significant effect on audit delay.

The Influence of Audit Quality on Audit Delay

The results of the analysis obtained a significance value of 0.020 less than 0.05 (0.020 <0.05), with a regression coefficient of -6.080. This result means that audit quality has a negative and significant effect on audit delay. Thus the hypothesis put forward in this study, namely audit quality has a significant negative effect on audit delay has been verified. The results of this study are in line with the opinion of Kusumah & Manurung (2017), public accounting firms can be categorized into 4 types, namely: (1) "Big Four" International Public Accounting Firms; (2) National Public Accounting Firm; (3) Major Regional and Local Public Accounting Firms; and (4) Small Local Public Accounting Firm. The financial statements of companies audited by the Big Four Public Accounting Firms (KAP) should be of higher quality than the financial statements audited by non-Big Four KAPs. KAP Big Four can be trusted or trusted to provide audit services that are more independent and transparent in disclosing miss-statements presented in a company's financial statements. In addition, good audit quality is also believed to shorten audit delay. The Influence of Profitability, Good Corporate Governance Structure and Audit Quality on Audit Delay The results of the analysis obtained the significance value of the F test, namely 0.000 <0.05. This result means that ROA, good corporate governance and audit quality have a significant effect on audit delay together. Thus the hypothesis put forward in this study namely profitability, good corporate governance structure and audit quality have a significant effect on audit delay proven true. The results of this study are in line with the results of research conducted by Rusmin & Evans (2017) whose research results found tenure audits and good corporate governance have a negative effect on the speed of publication of financial reports. Auditor industry specialization, independent board of commissioners, company size, and company profitability have a significant and negative effect on audit report lag (Arizky and Purwanto, 2018).

3. Conclusion

Based on the results of data analysis and the discussion described above, it can be concluded : The effect of profitability on audit delay. This result means that ROA has a negative and significant effect on audit delay. Thus the hypothesis put forward in this study, namely profitability has a significant negative effect on audit delay has been verified. The influence of the structure of good corporate governance. This result means that the structure of good corporate governance has a negative and significant effect on audit delay. Thus the hypothesis put forward in this study, namely the structure of good corporate governance has a significant negative effect on audit delay, has been verified. The effect of audit quality on audit This result means that audit quality has a negative and significant effect on audit delay. Thus the hypothesis put forward in this study, namely audit quality has a significant negative effect on audit delay has been verified. The influence of profitability, good corporate governance structure and audit quality on audit delay. These results mean that ROA, good corporate governance and audit quality have a negative and significant effect on audit delay together. Thus the hypothesis put forward in this study namely profitability, good corporate governance structure and audit quality have a significant effect on audit delay proven true.

Based on the results of the research analysis, the researcher can provide several suggestions, Including: For future researchers, it is better if you can develop a research model with the addition of research variables another. Researchers also have to expand the sample of companies so that they can describe in general all types of companies in Indonesia and it is better if the year of research is added to expand observations so that the results obtained are more precise. Future researchers can also examine other independent variables related to audit delay such as the complexity of financial statements, the complexity of company operations, the complexity of electronic data, profit/loss, and so on

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