THE IMPACT OF REPUTATION PUBLIC ACCOUNTANT FIRM, AUDITOR SWITCHING, AUDITOR OPINION, FIRM SIZE AND AUDITOR SPECIALIZATION ON AUDIT DELAY IN MINING COMPANY LISTED IN INDONESIA STOCK EXCHANGE ON 2016-2019

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Abstract- Information in financial reports will be useful if it is submitted accurately and on time. This can be seen from the timeliness of audit delay, the period between the closing date until the date of the auditor's report. The purpose of this study is to determine whether or not the influence of reputation public accountant firm, auditor switching, auditor opinion, firm size and auditor specialization on audit delay in mining company listed in Indonesia Stock Exchange on 2016-2019 either partially or simultaneously. The number of samples used in this study was 27 companies from mining companies that listed in Indonesia Stock Exchange on 2016-2019 and total data used in this study was 108. The analytical tool to test the hypothesis is panel data regression using the help of Eviews 11.

The results of the study indicate that (1) Reputation public accountant firm has no significant effect on audit delay, (2) Auditor switching has a positive and significant effect on audit delay, (3) Auditor's opinion has no significant effect on audit delay, (4) Firm size has no significant effect on audit delay, (5) Auditor specialization has a negative and significant effect on audit delay. Simultaneously, reputation public accountant firm, auditor switching, auditor opinion, firm size and auditor specialization variables have a significant effect on audit delay.

Keywords: KAP Reputation, Auditor Change, Auditor Opinion,Size Company, Auditor Specialization, Audit Delay.

I. PRELIMINARY

Financial reports provide information about the company's performance needed so that it can be used as a basis for knowing the company's past performance as well as for consideration in future decision making by internal or external parties such as investors, creditors, government and shareholders. IAI (2018: 13) explains that the financial information could be improved if the information has criteria were comparable*(comparable)*,verified*(verifiable)*,timely (timely) and comprehensible (understandable) as well as relevant*(relevance)* and reliable *(realible)*, so it is useful as a guideline for improvement by management and the company. These criteria are very difficult to measure so that decision makers or users of information need third party services, namely public accountants, to be able to evaluate the fairness of financial information that has been presented by management.

In carrying out their duties in the past few years, there are still some who have committed violations, resulting in damage to the reputation of public accountants themselves. One example of a violation case committed by a public accountant is a violation of the professional audit standards carried out by the public accountant Kasner Sirumapea in relation to the opinion (independent auditor's report) on the financial statements of PT Garuda Indonesia for the financial year 2018. Kasner Sirumapea was given a license suspension sanction for 12 months by the Ministry of Finance due to an audit error by admitting a receivable of Rp. 2.9 trillion for the cooperation in installing wi-fi with PT Mahata Aero Teknologi which was recorded as revenue in the financial statements of PT Garuda Indonesia (www.kompas.com). The case of public accountants that occurred at PT Garuda Indonesia, the public, especially those who use financial statements, really need a public accountant who has a good reputation who always complies with the Professional Standards for Public Accountants (SPAP) in order to produce quality audited financial reports that are useful for users of financial statements. Information in financial reports will be useful if it is submitted accurately and on time. Companies *Go public* are required to submit their financial reports in a timely manner and do not exceed the stipulated provisions such as the regulations stipulated by the Financial Services Authority in OJK Decree Number 29 / POJK / 2016 Article 7 paragraph 1. In this regulation, OJK requires issuers or companies public to submit an annual report to the financial services authority no later than four months after the financial year.

The timeliness of the submission of financial statements can be measured by looking at the length of time to complete the audit from the book closing date to the completion date of field work carried out by the independent auditor. The length of time for submitting financial reports is called audit delay (Sawitri and Budhiartha, 2018).

Reputation of KAP as one of the factors that can affect audit delay. A reputable KAP has an affiliation with a large KAP called *The Big Four*. Later, a larger KAP will produce better audit quality when compared to a smaller accounting firm. Therefore, to speed up the audit process and reduce audit delay, it requires a public accounting firm (KAP) that has a good reputation in the eyes of the public (Hartono Putro, 2015). Companies that undergo a change of auditors will appoint a new auditor so that the company will need a long time so that the new auditors can better understand and recognize the characteristics

of the business owned by the client company and the existing systems in the client company (Siahaan *et al*., 2019). The auditor's opinion is used by internal and external parties on financial statements to determine the company's performance during a certain period so that it can be used as a basis for decision making. When the company receives an opinion other than an unqualified opinion, the audit delay time will be longer. Company size is another factor that can affect audit delay. Larger companies may have a shorter audit delay when compared to smaller companies. Another factor, namely auditor specialization, is also considered to have an effect on audit delay.auditors

Specializedhave higher audit quality because they invest in technology, facilities, personnel, and organizational systems so that companies that use industry-specialized auditors will be faster to submit their financial reports.

This research is a replication of previous research conducted by Hanasari (2018) regarding the influence of KAP reputation, auditor opinion, auditor turnover and auditor specialization on audit delay by adding the company size variable. The research object chosen in this study is mining sector companies listed on the Indonesia Stock Exchange (IDX) in 2016-2019 because the mining sector is considered as one of the main sectors that can encourage the increase in the IHSG (Composite Stock Price Index) where shares in the mining sector is a fairlysector *liquid* and is of great interest to investors. Based on the background that has been stated above, the authors are interested in analyzing the influence of these factors on audit delay and will put it in a scientific paper entitled "The Effect of KAP Reputation, Auditor Change, Auditor Opinion, Company Size and Auditor Specialization on Audit. Delay to Mining Companies Listed on the Indonesia Stock Exchange 2016-2019. "

Problem Formulation

1. Does the KAP's reputation have an influence on audit delay in mining companies?

2. Does the change of auditors have an effect on audit delay in mining sector companies?

3. Does the auditor's opinion have an influence on audit delay in mining sector companies?

4. Does company size have an influence on audit delay in mining sector companies?

5. Does auditor specialization have an influence on audit delay in mining sector companies?

II. LITERATURE REVIEW

2.1. Public Accountant

Accountant is a person who has obtained permission to provide services in accordance with what has been regulated in law. One of the functions of public accountants according to the Public Accountant Professional Standards (SPAP) section

1103 (2011) is to provide an opinion on fairness and also all material matters, financial position, results of operations, changes in equity and cash flow in accordance with Financial Accounting Standards. accurate and reliable.

2.2. Public Accounting Firm (KAP)

Arens, *et al* (2015: 28) have grouped four categories to describe KAP, namely the Big Four International Offices, National Offices, large regional and local offices, and Small Local Offices.

2.3. Audit Delay

Hartono Putro (2015) explains that audit delayis the time span required to complete the audit work until the date of issuance of the audit report which is measured based on the number of days required to produce an independent auditor's report on the audited annual financial statements.

2.4. Reputation Public Accountant Firm

Verawati and Wirakusuma (2016) state that public accounting firms that have a good reputation or reputation are affiliated with universal public accounting firms such as the *Big Four Worldwide Accounting firm (Big 4)*. The audit completion time carried out by a reputable auditor will tend to be shorter (Hartono Putro, 2015). One of the reasons is because KAP has good quality auditor staff.

2.5. Auditor Switching

According to Praptika and Rasmini (2016),*auditor switching*is a change of auditors and KAPs that carry out audit assignments to companies that are carried out to maintain auditor independence and objectivity so as to avoid any interest in relationships with clients being audited.

2.6. Auditor Opinion

According to Agoes (2018), auditor opinion is the responsibility of a public accountant to provide his opinion on the fairness of the financial statements that have been prepared by management and are also part of the responsibility of management.

2.7. Firm Size

According to J. Gitman and Chad J. Zutter (2015: 601) company size is the size of the company which is measured by seeing how much assets the company owns based on total assets, log total assets and so on.

2.8. Auditor Specialization

Diastiningsih and Tenaya (2017) explain that if the auditor has attended and conducted training that focuses on a particular sub-industry, the auditor is called a

specialist in that industry. Auditor specialization is a part of the audit quality dimension because of the auditor's experience and knowledge of the industry as an element of the auditor's expertise.

2.9. Hypothesis Development

2.9.1. Effect of KAP's Reputation on Audit Delay

Companies are required to use the services of a reputable or reputable KAP in order to increase the credibility of the financial statements. This can be shown with KAP affiliated with large KAP which is universally applicable known as *The Big Four*. Larger KAP can produce better audit quality than smaller KAP. The existence of specialists, namelyKAP *Big Four* , will help and make it easier for companies to complete the audit process and submit audit reports more quickly because specialists inKAP *Big Four* have the competence, ability, and expertise that can reduce audit delay and speed up the audit process (Verawati and Wirakusuma, 2016).

H1: KAP's reputation has a negative and significant effect on audit delay

2.9.2. Effect of Auditor Change on Audit Delay

Auditor change is a change in both the auditor and KAP that perform audit assignments in a company. If the company experiences a change of auditors, then the new auditor will certainly need a long time to recognize the characteristics in the client's business and the system in it. In addition, changing auditors may increase the risk of audit failure because auditors cannot develop knowledge of the client being audited, so that new auditors will need longer audit time to understand their clients (Praptika and Rasmini, 2016).

H2: Auditor turnover has a positive and significant effect on audit delay

2.9.3. The Effect of Auditor Opinion on Audit Delay Audit

Opinion is an opinion given by an auditor on the financial statements he has audited. The*unqualified opinion* obtained by the company shows that the financial statements that have been presented are in accordance with the applicable regulations and only a few have to be corrected so that the financial statements will be submitted in a timely manner and will reduce any audit delay. An unqualified opinion indicates that the auditor who has discovered the findings must be consulted immediately with the senior auditor and also negotiated with management. The worse the opinion received by the company, the longer the audit financial report is published (Putra and Dwiana, 2016).

H3: Auditor opinion has a positive and significant effect on audit delay

2.9.4. The Effect of Company Size on Audit Delay

Company size is the size of a company as measured by the total assets owned by the company listed in the audited financial statements with natural logarithms. Large

companies tend to be faster in submitting their financial reports when compared to small companies because large companies usually have a lot of information with more sophisticated information systems, strong control systems. The greater the total assets owned by the company, the greater the size of the company Irman (2017) which explains that the greater the size of the company as measured by the total assets or assets owned by thecompany, the faster the audit report completion time.

H4: Company size has a negative and significant effect on audit delay

2.9.5. The Effect of Auditor Specialization on Audit Delay

Auditors can be said to be specialists when the auditor has attended training that focuses on a particular industry and has a lot of audit experience in certain types of industries. Auditor specialization is expected to reduce audit delay in client companies because specialized auditors have better understanding, expertise and experience in conducting company audits. Apriwenni (2017) states that auditor specialization shortens the audit delay time, so that companies will be faster in providing signals to investors.

H5: Auditor specialization has a negative and significant effect on audit delay

III. RESEARCH METHOD

3.1. RESEARCH STRATEGY

This study aims to determine what factors can affect audit delay. So the method used in this research is to use a causal research approach which aims to determine how the influence of the independent variable on the dependent variable. The data source used is entirely secondary data, with the type of data, namely data in the form of audited financial reports of companies that have been studied. In this study, using theapplication *Eviews 11* as a program used to analyze data. This study uses a quantitative approach. According to Sugiyono (2018: 8) quantitative research is a research method based on the philosophy of positivism, used to research on certain populations or samples, data collection using *instruments* research, data analysis is quantitative or statistical, with the aim of testing predetermined hypotheses.

3.2. Population and Sample

Population *(population)* is an area that is generalized by measuring objects or subjects that have certain qualities or characteristics that are applied by researchers to study and then conclusions can be drawn (Sugiyono, 2018: 136). The population in this study were all mining sector companies listed on the Indonesia Stock Exchange (BEI) 2016-2019. The sample according to Sugiyono (2018: 137) is a part that comes from the number and characteristics that have been determined by the population. The sampling technique used in this study was *purposive sampling technique,* namely the selection of samples based on certain criteria.

No	Kriteria	Jumlah
1.	Perusahaan sektor pertambangan yang terdaftar di Bursa Efek Indonesia (BEI) pada periode tahun 2016-2019.	47
2.	Perusahaan sektor pertambangan yang tidak menyediakan informasi keuangan secara lengkap dan konsisten selama periode tahun 2016-2019.	(18)
3.	Perusahaan sektor pertambangan yang tidak konsisten mempublikasikan laporan auditor independen periode tahun 2016-2019.	(2)
Jumlah sampel dalam 1 periode		27
Jumlah sampel dalam 3 periode (27x4)		108

Sumber: Bursa Efek Indonesia, diolah oleh penulis (2020)

3.3. Data and Data Collection Methods

The data collection method used in this research is the documentation method. Documentation is data collection that is carried out by studying the documents or records belonging to the company according to the data needed to be used. The method of documentation is done by collecting all secondary data inwww.idx.co.id.

3.4. Variable Operationalization

3.4.1.Dependent Variable

Audit Delay (Y)

The dependent variable in this study is audit delay. Audit delay is the length of time in completing the audit which can be measured from the closing date of the financial year until the date of completion of the report by an independent auditor (Barjono and Hakim, 2018).

Audit Delay = **Independent Auditor's Report Date - Book Close Date**

3.4.2. Independent Variable

1. Reputation Accountant Firm (X1)

The independent variable in this study is the reputation of KAP. A public accounting firm that has a good reputation or name and is also affiliated with universal public accounting firms such as the *Big Four Worldwide Accounting Firm* (Big 4). Auditor reputation is measured using dummy variables. Companies using KAP services affiliated with "*big four*" will be given code 1 and companies using "KAP services will be*non-big-four*"given code 0.

2. Auditor Switching (X2)

The independent variable in this study is the auditor change. Changing auditors in a company is carried out in order to maintain the independence of auditors and to maintain an objective attitude in carrying out their duties. If the company undergoes a change of auditors, the new auditor takes a relatively long time to be able to recognize the characteristics of the client's business and the system that is in it. Auditor turnover is measured using a dummy variable. Companies that change auditors during the study period are coded 1 and companies that do not change auditors will be given code 0. So that whether there is a change of auditors can be seen by comparing the names of auditors listed in this year's audited financial statements with the previous year.

3. Auditor Opinion (X3)

Audit opinion is an opinion issued by the auditor as an independent party regarding the fairness of the financial statements that have been prepared by company management (Apriwenni, 2017). This auditor opinion is measured by dummy variables. Companies that have an *unqualified opinion* will be given a value of 1 and the others will be given a value of 0.

4. Company Size (X4)

Company size (*firm size*) according to Hartono (2015: 14) is the size of the company which can be measured by total assets or the amount of assets owned by the company using the calculation of the natural logarithm of total assets. The measurement in this study uses the company size formula as follows:

$$\text{Company Size} = \text{Ln (Total Assets)}$$

5. Auditor Specialization (X5)

Auditor specialization according to Craswell *et al*., (1995) is an auditor who is assessed on the basis of a public accounting firm that audits 20% of the total companies in the industry. The measurement of specialized industry auditors in this study follows Apriwenni's (2017) research in which industry specialization auditors are identified by *market share* in the same industry, which is based on the percentage of total client assets audited in an industry. The formula for auditor specialization is as follows:

$$\text{Auditor Specialization} = \frac{\text{The client's total asset in a particular industry}}{\text{The client's total assets in the industry}} \times 100\%$$

3.5. Data Analysis Method

The analysistechnique used in this research is quantitative analysis which is processed using *Eviews 11*. The data analysis in this study uses panel data, namely a combination of *time series* data anddata *cross section*. In this study, researchers conducted the following tests:

3.5.1. Descriptive Statistical Analysis

Descriptive statistical analysis, according to Ghozali (2018: 19), is a descriptive statistical analysis that explains the description or description of data that can be measured by the mean, minimum, maximum and standard deviation values contained in the study.

3.5.2. Panel Data Regression

Test Paneldata can simply be defined as a data set (dataset) in which the behavior ofunits *cross-sectional* such as individuals, companies, and countries is observed over time. Panel data is often referred to as *pooled data* (*pooling time series* and *cross-sections)* (Ghozali, 2018: 195). The panel data regression equation model used in this study is as follows:

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + e$$

Description:

Y $\quad$ = Audit Delay

X_1 $\quad$ = Reputation of KAP

X_2 $\quad$ = Change of Auditor

X_3 $\quad$ = Auditor Opinion

X_4 $\quad$ = Company Size

X_5 $\quad$ = Auditor Specialization

α $\quad$ = Constant

e $\quad$ = Error or Disturbance variable

$\beta_1, \beta_2, \beta_3, \beta_4, \beta_5$ = Regression Coefficient

3.5.3. Panel Data Regression Model Estimation

1. *Common Effect Model* (CEM)

The model *common effect* explains that the intercept and slope are the same for all time series and cross section units. In calculating this common effect approach,

it uses the least squares method *Ordinary Least Square* (OLS)(Ghozi and Hermansyah, 2018).

2. *Fixed Effect Model* (FEM)

The method in testing the model approach *fixed effect* by using the technique of adding variables *dummy* or the *Least Square Dummy* Variable (LSDV) (Ghozi and Hermansyah, 2018).

3. *Random Effect Model* (REM)

In theapproach, *random effect* model the difference is accommodated by therate *error*. The method that can be used to calculate the model approach *random effect* is by using the method *Generalized Least Square* (GLS)(Ghozi and Hermansyah, 2018).

3.5.4. Model Selection Method

1. Chow Test

Chow test is used to determine whether this study uses amodel approach *common effect* or amodel *fixed effect*. The following is the basic criteria for testing, among others:

1. If the probability value (P-value) in the *cross section* $F \geq 0.05$ (significant value) then H_0 is accepted, then the most appropriate model to use is the *Common Effect Model* (CEM).

2. If the probability value (*P-value*) in the cross section $F \leq 0.05$ (significant value) then H_0 is rejected, then the most appropriate model to use is the *Fixed Effect Model* (FEM).

Ho: Common Effect Model

Ha: Fixed Effect Model

2. Hausman Test

The Hausman Test has *determine* developed a test towhether the *Fixed Effect* method and the method *Random Effect* are better than the *Common Effect*. The following are the basic criteria for testing, among others:

1. If the probability value (*P-value*) on the *random cross section is* $\geq$ 0.05 (significant value) so that H_0 is accepted, then the most appropriate model to use is the *Random Effect Model* (REM).

2. If the probability value (*P-value*) on the random cross section ≤ 0.05 (significant value) so that H_0 is rejected, the appropriate model to use is the *Fixed Effect Model* (FEM).

Ho: Random Effect Model

Ha: Fixed Effect Model

3. Test *Lagrange Multiplier*

Test LM used for model selection *random effect* or model of *common effect* should be used. The decision making provisions for the LM test are as follows:

1. If the value of the *cross section Breusch-Pagan* ≥ 0.05 (significant value) so that H_0 is accepted, the most appropriate model to use is the *Common Effect Model* (CEM).

2. If the value of the *Breusch-Pagan cross section* ≤ 0.05 (significant value) so that H_0 is rejected, then the most appropriate model to use is the *Random Effect Model* (REM). The hypothesis used in this test is as follows:

H_0: *Common Effect Model* (CEM)

H_1: *Random Effect Model* (REM)

3.6. Hypothesis Test

3.6.1. Partial Test (t test)

Testing of regression in this study was carried out using the t statistical test, this t test has the aim of showing the effect of one independent variable individually in explaining the variation of the dependent variable (Ghozali, 2018: 98).

a. If sig <0.05 then Ha is accepted, it means that the independent variable, namely KAP reputation, auditor change, auditor opinion, company size and auditor specialization partially affect the dependent variable, namely audit delay.

b. If sig > 0.05 then Ha is rejected, it means that the independent variable, namely the reputation of KAP, auditor change, auditor opinion, company size and auditor specialization partially do not affect the dependent variable, namely audit delay.

3.6.2. Simultaneous F Test (F Test)

In this study, the f test was analyzed by comparison with the resulting significance value with an α level of 5% (α = 0.05 with the following decision making (Basuki, 2017: 42):

1. Ho will be accepted and Ha will be rejected if the probability value of F-statistic is > 0.05 or there is no simultaneous influence between the KAP reputation variables, auditor turnover, auditor opinion, company size and auditor specialization on audit delay.

2. Ho will be rejected and Ha will be accepted if the probability value of F-statistic is < 0.05 or there is a simultaneous influence between the KAP reputation variables, auditor change, auditor opinion, company size and auditor specialization on audit delay.

3.6.3. The coefficient of determination (R^2)

Coefficient of determination *(R^2)* used in this study is to be able to measure how far the regression model in explaining the variation of the dependent variable (Ghozali, 2018: 97).

IV. Results and Discussion

1. Descriptive Statistical

Analysis Descriptive statistics are used in describing a number of data from each research variable, namely KAP reputation, auditor turnover, auditor opinion, company size and auditor specialization as the independent variable, and audit delay as the dependent variable.

Table 4.1. Descriptive Statistics Results

	X1	X2	X3	X4	X5	Y
Mean	0.435185	0.509259	0.888889	29.33286	0.194444	85.46296
Median	0	1	1	29.5296	0	83
Maximum	1	1	1	32.2584	1	213
Minimum	0	0	0	24.7692	0	0
Std. Dev.	0.498093	0.502245	0.315735	1.637173	0.397618	34.79887
Observations	108	108	108	108	108	108

(Sumber output: Eviews 11)

Based on table 4.1, it can be seen that the number of observations studied was 108 companies based on the financial statements for the period 2016 to 2019. The table also describes a description of each variable statistically.

2. Panel Data Regression Model Selection

Panel Data Regression Model Table Testing

No	Metode	Pengujian	Hasil
1.	*Chow Test*	*Common Effect Model vs Fixed Effect Model*	*Fixed Effect Model*
2.	*Hausman Test*	*Random Effect Model vs Fixed Effect Model*	*Random Effect Model*
3.	*Lagrange Multiplier Test*	*Comm on Effect vs Random Effect Model*	*Random Effect Model*

(*Sumber: Hasil Output Regresi Data Panel Eviews 11*)

Based on the test results of the panel data regression model on the three panel data models which aim to be able to streng then the conclusions on paired testing, it gives the results, namely the *random effect model* that will be used in analyzing more continue in this research.

3. Hypothesis Testing

Testing Table *Random Effect Model* (REM)

Root MSE	0.143105	R-squared	0.101555
Mean dependent var	1.019715	Adjusted R-squared	0.056633
S.D. dependent var	0.157364	S.E. of regression	0.147336
Sum squared resid	2.170775	F-statistic	2.260691
Durbin-Watson stat	1.748072	Prob(F-statistic)	0.048076

Unweighted Statistics

R-squared	0.093621	Mean dependent var	4.407798
Sum squared resid	10.65676	Durbin-Watson stat	0.356081

(*Sumber: Hasil Output Regresi Data Panel Eviews 11*)

4. Partial Test (t)

Table of Test Results (t)

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	3.843021	0.957016	4.015628	0.0001
REPUTASI_KAP	0.004797	0.070779	0.067769	0.9461
PERGANTIAN_AUDITOR	0.084180	0.031983	2.632056	0.0098
OPINI_AUDITOR	-0.033351	0.066725	-0.499827	0.6183
UKURAN_PERUSAHAAN	0.020661	0.033273	0.620961	0.5360
SPESIALISASI_AUDITOR	-0.051650	0.021308	-1.954656	0.0454

(Sumber: Hasil Output Regresi Data Panel Eviews 11)

Based on these data obtained:

1. The reputation of KAP has a positive sign t_{count} of 0.067769 while the t_{table} for the significance level = 5% is 1.65993 so that the value of $t_{count} < t_{table}$ is 0.067769 <1.65993 and a *p-value* of 0.9461 > 0.05. Because the value of $t_{count} < t_{table}$ and the significance value is more than 0.05, it means that the KAP reputation variable individually has no and insignificant effect on audit delay.

2. The change of auditors has a positive sign of t_{count} of 2.632056 while the t_{table} for the level of significance = 5% is 1.65993, then 2.632056> 1.65993 and the *p-value* of 0.0098 <0.05. Because the value of $t_{count} > t_{table}$ and the value of significance is less than 0.05, it means that the individual auditor switching variable has a positive and significant effect on audit delay.

3. The auditor's opinion has a negative sign t_{count} of -0.499827 while the t_{table} for the significance level = 5% is -1.65993 then -0.499827> -1.65993 and the *p-value* of 0.6183> 0.05. Because the value of $-t_{count} > -t_{table}$ and the value of significance is greater than 0.05, it means that the individual auditor opinion variable has no and insignificant effect on audit delay.

4. The size of the company has a positive sign t_{count} of 0.620961 while the t_{table} for the significance level = 5% is 1.65993 then 0.620961 <1.65993 and *p-value* of 0.5360> 0.05. Because the value of $t_{count} < t_{table}$ and the value of significance is greater than 0.05, it means that the individual company size variable has no and insignificant effect on audit delay.

5. Auditor specialization has a negative sign t_{count} of -1.954656 while the t_{table} for the significance level = 5% is -1.65993 then -1.954656 <-1.65993 and the *p-value* of 0.0454 <0.05. Because the value-$t_{count} <-t_{table}$ and the value of significance is smaller than 0.05, it means that the auditor specialization variable individually has a negative and significant effect on audit delay.

5. Simultaneous Test (Test F)

Simultaneous Test Results Table

F-statistic	2.260691
Prob(F-statistic)	0.048076

(Sumber: Hasil Ouput Regresi Data Panel Eviews 11)

Based on the results of the simultaneous test table shows that the simultaneous testing of the results of panel data regression random effect model obtained F_{count} of 2.260691 and *p-value* statisticalof 0.048076. From the $F_{table, it}$ will be obtained a value of 2.46 with degrees of freedom α = 0.05 (α = 5%). This means that $F_{count} \leq F_{table}$ or 2.260691 ≤ 2.46 and the *p-value* F statistic ≤ 0.05 or 0.048076 ≤ 0.05, then $H_{0 is}$ rejected and $H_{1 is}$ accepted, which means the independent variable is KAP reputation, auditor switching, auditor opinion, firm size. and auditor specialization together have a significant effect on the dependent variable, namely audit delay.

6. The coefficient of determination (R^2)

Table of Determination Coefficient Results

Adjusted R-squared	0.056633

(Sumber: Hasil Output Regresi Data Panel Eviews 11)

Based on table the results of the test determination coefficient above shows the results adjusted R^2 in the regression model study of 0.056633 or 5.6633%, which means that all independent variables in this research that the firm's reputation, the change of auditor, the auditor's opinion, the size of the company and the auditor specialization is only able explained the variation in the dependent variable of 5.6633%.

7. Interpretation of Research Results

The Effect of Public Accountant Firm Reputation on Audit Delay

The results of partial regression testing using the *random effect model* show that the reputation of KAP has no effect on audit delay. Based on the results of this study, it shows that the reputation of KAP has no and insignificant effect on audit delay in mining companies in 2016-2019 because companies with large or small scales both use KAP *the big four* and *non big four* with sufficient number of auditors. as well as the quality of good auditors in carrying out the audit process in which there is a high business risk or uncertainty faced by the company so that KAP auditors *the big four* and *non big four* used by the company must expand their audits so that they can quickly complete their duties properly. The results of this study are supported by the results of previous studies conducted by Lestari, *et al.* (2017) and Primastiwi (2017) which show that the reputation of KAP has no effect on audit delay.

The Effect of Auditor Switching on Audit Delay
The results of partial regression testing using the *random effect model* show that auditor turnover has a positive and significant effect on audit delay. The results of

this study of mining companies in 2016-2019 have made changes to auditors and experienced audit delays because new auditors need a long time to be able to recognize the characteristics of the client's business and the system that is in it and new auditors must start to carry out audit procedures starting from zero, then asks the previous auditor, checks the previous audit evidence, and examines new audit evidence. This is because the new auditors do not have sufficient understanding and in-depth knowledge of the client's business when compared to the previous auditors, so it will take up a lot of the auditor's time in carrying out the audit process and result in delays in submitting audited financial statements. The results of this study are supported by the results of research conducted by Verawati and Wirakusuma (2016) and Praptika and Rasmini (2016).

The Effect of Auditor Opinion on Audit Delay

The partial regression test results using the *random effect model* show that the auditor's opinion has no effect on audit delay.

In this study, most mining companies in 2016-2019 received the results of an audit opinion, namely an *unqualified opinion* but also experienced an audit delay. This is because giving an audit opinion on the company's financial statements is a part of the authority for KAP to issue statements without being influenced by any negotiations during the audit process so that the auditor's opinion cannot be used as a benchmark in making financial statement decisions. The results of this study are supported by research conducted by Guci and Clarita (2019) and Barjono and Hakim (2018).

The Effect of Firm Size on Audit Delay

The partial regression test results using the *random effect model* show that company size has no effect on audit delay. The size of the company has no effect on audit delay because all mining companies and other companies listed on the Indonesia Stock Exchange are always closely monitored by investors, capital supervisors and the government so that companies with large or small total assets will face high pressure. from externals to be able to announce the audited financial statements in a timely manner. The results of this study are supported by research conducted by Irman (2017) and Hartono (2015).

The Effect of Auditor Specialization on Audi Delay

The results of the partial regression test using the *random effect model* show that auditor specialization has a negative and significant effect on audit delay. Based on these results, it can be concluded that auditor specialization can shorten the audit delay time so that the company will be able to provide good more quickly *news* to investors. This is because the mining industry specialist auditors have a higher level of knowledge, understanding, expertise and experience, and the auditors have attended trainings that focus on a particular industry and have a lot of audit experience in certain types of industries when compared to non-specialist mining industry auditors. The results of this study are supported by the results of research conducted by Sawitri and Budhiartha (2018), Apriweni (2017), and Ratnaningsih and Dwirandra (2016).

V.   Conclusions and suggestions

The results of testing the hypothesis using panel data regression analysis with five independent variables, including KAP reputation, auditor turnover, auditor opinion, company size, and auditor specialization and one dependent variable, namely audit delay, shows that:

1. The reputation of KAP has no effect on audit delay in mining companies listed on the Indonesia Stock Exchange (IDX) for the 2016-2019 period. This is because KAP *the big four* and KAP *non big four* that carry out audit work on mining companies for the 2016-2019 period in carrying out audit work have the same standards in accordance with the Professional Standards for Public Accountants (SPAP) and companies that use KAP *the big four* have not been able to providing assurance of audit quality, one of which is to deliver the audit report in a timely manner.

2. The auditors switching has a positive and significant effect on audit delay in mining companies listed on the Indonesia Stock Exchange (IDX) for the 2016-2019 period. This is because new auditors take a long time to be able to recognize the characteristics of the client's business and the system that is in it so that it will take up a lot of the auditor's time in carrying out the audit process and result in delays in submitting audited financial statements.

3. Auditor's opinion has no effect on audit delay in mining companies listed on the Indonesia Stock Exchange (IDX) for the 2016-2019 period. This is because previously between the auditor and the client company had made an agreement regarding the policy to regulate the audit completion time and the type of auditor's opinion was a *god news* or *bad news* on the company's performance within a year so that it was not a determining factor in the accuracy of the delivery of financial statements.

4. Firm size has no effect on audit delay in mining companies listed on the Indonesia Stock Exchange (IDX) for the 2016-2019 period. This is because all mining and other companies listed on the IDX are always closely monitored by investors, capital supervisors and the government so that companies with large and small total assets will face high pressure from externals to be able to announce audited financial reports. in a timely manner so that the size of the company will not affect the timeliness of the submission of financial statements.

5. Auditor specialization has an effect on audit delay in mining companies listed on the Indonesia Stock Exchange (IDX) for the 2016-2019 period. This is because the mining industry specialist auditors have better understanding, expertise, experience, and the auditors have attended trainings that focus on a particular industry and have a lot of audit experience in certain types of industries when compared to non-specialist mining industry auditors. Auditors belonging to industry specialties carry out their audit tasks more effectively so as to reduce delays in the submission of financial reports than auditors who are not specialized in industry.

Suggestion

Based on the above conclusions, the researcher provides suggestions related to this research so that it can support future research, namely as follows:

1. For the Public Accounting Firm

The Public Accounting Firm is expected to be able to plan the implementation of the audit process better so that the audit work can be completed in an effective, efficient and timely manner**.**

2. Public companies that are the subject of research

Public companies are expected not to limit the scope of auditors in performing their duties, such as giving the auditor freedom and discretion to obtain or collect evidence regarding information so that auditors can more quickly complete the audit process on financial statements and deliver the results audit in a timely manner and the company will avoid audit delay.

3. For further research

Further research is expected to develop further by using a wider sample so that it can show more accurate results. If the next researcher is interested in doing the same research with the variables in this study, the next researcher should add other variables that are not in this study or use other types of companies listed on the Indonesia Stock Exchange and add the time period of his research so that the research results obtained to be more representative.

5.3. Limitations of Research and Further Research Development

This study has limitations that require improvement and development in subsequent studies. These limitations include:

1. The sample used in this study only includes mining companies listed on the Indonesia Stock Exchange, so the results of this study are less generalized if they are able to represent all companies listed on the Indonesia Stock Exchange (BEI).

2. Sources of data obtained in this study are only obtained from the Indonesia Stock Exchange website due to the Covid-19 pandemic so that researchers find it difficult to get other data sources for research.

3. This study only measures audit delay factors which include KAP reputation, auditor turnover, auditor opinion, company size and auditor specialization so there are many other factors that have not been studied.

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