DETERMINING FACTORS OF AUDIT DELAY WITH AUDIT QUALITY AS A MODERATING VARIABLE

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Abstract: Audit delay is a critical aspect in the realm of financial auditing, reflecting the time lapse between the end of a financial reporting period and the completion of the audit. This delay can be influenced by various factors. Understanding these determinants is crucial for improving the effectiveness and timeliness of audit processes. This research aims to analyze the influence of Profitability, Liquidity and Leverage on Audit Delay using Audit Quality as a moderating variable. This research is quantitative research. The sampling technique was purposive sampling and the sample size was 78 company data. The data used is secondary data. Data collection was carried out using documentary data. The analysis techniques in this research are the classic assumption test, F test, determination test, and T test using the SPSS application. The research results show that 1) Profitability has no effect on Audit Delay, 2) Liquidity has no effect on Audit Delay, 3) Leverage has a significant negative effect on Audit Delay, 4) Audit Quality is able to moderate the influence of liquidity and leverage on Audit Delay.
Keywords: Profitability, Liquidity, *Leverage*, *Audit Delay,* Audit Quality

INTRODUCTION

At this time, the industrial world continues to experience developments in the food and beverage sector, causing competition in the business world to become increasingly tight. One sign of economic growth that continues to develop along with technological advances is the emergence of many companies on the capital market. Companies that cannot compete in the business world will experience decline, making it increasingly difficult to achieve the company's targets and goals.

To maintain the survival of a company, it must be able to compete in the business world. Good planning and management are needed in company management to develop the company into a bigger entity than before, as well as to improve the performance of the company's resources. In general, the goal of the company is to seek profits by obtaining the maximum possible profit so that the company's survival can be maintained.

Developments in various economic fields require clear financial reports from company management. Financial reports are part of the financial reporting process in a company during an accounting period, which is useful in making decisions for various parties. It is the company's obligation to be honest without manipulation and to openly expose its financial reports to interested parties. The main factor in financial reporting is to determine or assess the company's ability to generate cash in the future. Companies operating in the manufacturing industry really need more attention so that their asset management is more efficient.

In companies that go public, financial information will later be used as an

instrument for making decisions for interested parties in financial reporting. The information required by interested parties can be useful if the financial reporting is presented accurately and precisely; if it is not presented accurately, then the required information is no longer useful.

This research is motivated by the phenomenon that many public companies in Indonesia still submit financial reports late. To avoid these administrative sanctions, companies and auditors must work together to complete all financial reports and immediately report them to the IDX.

Table 1. Audit Delay Phenomenon

Season	Phenomenon
2019	In 2019 there were 42 companies that as of June 30, 2020 were recorded as having not submitted audited financial reports ending on December 31, 2019.
2020	In 2020, there were 88 companies that as of May 31, 2021 had not submitted audited financial reports ending on December 31, 2020.
2021	In 2021 there are 91 listed companies that as of May 9, 2022 have not submitted audited financial reports ending on December 31, 2021.

Source: www.idx.co.id (2019-2021)

There is an Audit Delay for Food and Beverage Companies in Indonesia. Completion of the audit by the auditor is seen from the time difference between the date of the financial report and the date of the opinion on the audit in the audited financial report. This time difference is called audit delay. This phenomenon is interesting to observe because the timeliness of submitting financial reports is a reflection of the credibility of the quality of the information reported and the level of compliance with established regulations (Amalia and Septiana, 2022).

An important factor for financial reports is seen from the value of timeliness of financial reporting. If there is a delay in reporting, it is indirectly interpreted by investors as a bad signal for the company. Increasing industrial competitiveness in the capital market will be weakened if public companies are late in submitting their annual financial reports. On July 1 2019, the Indonesian Stock Exchange officially issued an announcement regarding the temporary suspension of Securities trading on the Regular Market and Cash Market since session 1 of Securities Trading for companies that were late in submitting their 2018 financial reports to the Indonesian Stock Exchange.

Judging from the existing cases, it turns out that there are still many companies that are late in reporting their financial results to the Indonesian Stock Exchange (BEI). It is very interesting to know what factors influence delays in financial reports to the Indonesian Stock Exchange. Sari & Mulyani, (2019) explain that audit delay is the length of time from completing the audit process which is measured from the closing date of the financial year until the audit report is completed by the auditor. Delays in conveying information will cause investor confidence to decrease and the company's survival will also be disrupted, which can ultimately lead to increased audit delays.

The first factor in this research which is referred to as the cause of audit delay is profitability. Profitability or a company's ability to earn profits is a percentage measure used to assess the extent to which a company is able to generate profits at an acceptable level. Companies that have a high level of profitability tend to want to immediately publish

their financial reports because it can increase the company's value in the eyes of interested parties.

In research conducted by Suminar et al., (2022), Siahaan (2021), and Saputra & Stiawan (2022) stated that profitability has a negative effect on audit delay. This shows that the high and low profitability of a company will affect the length of time the company takes to submit its financial reports. Companies that have low profitability have a higher probability of audit delay, while companies that have high profitability have a lower probability of audit delay.

Meanwhile, this is different from research conducted by Sari & Nisa (2022) which states that profitability has no effect on audit delay due to auditing activities in a company, in terms of large or small profits, there is no significant difference in terms of the auditing process and the audit process carried out on reports. company performance results.

The second factor in this research that can influence audit delay is liquidity. Liquidity is the company's ability to meet its short-term obligations. Companies with high liquidity scores are considered capable of paying off their short-term debts, thereby reducing the possibility of audit delays. In other words, the higher the company's liquidity value, the lower the possibility of audit delays.

According to research conducted by Wadhi et al., (2022) which states that liquidity has a negative effect on audit delay. This means that the company's ability to fulfill short-term obligations can have an impact on the audit process carried out and speed up the delivery of the company's financial reports. However, this is not in line with research conducted by Saputra & Stiawan (2022) which states that liquidity has no effect on audit delay.

The third factor is leverage. Leverage is also said to be able to influence audit delay. Leverage is a company's ability to meet its long-term obligations. Companies that have high debt will cause the company to check the value of the debt to related parties, which can cause audit delays. According to research conducted by Tarigan & Hutapea (2020), Sasvinorita & Meini (2020), Lapinayanti & Budiartha (2018), and Indriani (2020) which states that leverage has a positive effect on audit delay. However, this is different from research conducted by Suminar et al., (2022) and Putri et al., (2022) which states that leverage has no effect on audit delay.

Then the researchers used audit quality as a moderating variable. Audit quality is where an auditor will find problems or report if there are material misstatements in the financial statements. The quality of auditors who have experience auditing in an industry will indeed be different from auditors who have no experience auditing in that industry. However, this does not mean that audit quality or auditor quality can be measured by the size of the public accounting firm or the specialization of the accounting firm (Wadhi et al., 2022).

This is in line with research conducted by Haryani (2015) which states that audit quality strengthens the level of leverage against the occurrence of audit delays. Audit quality is any possibility that an auditor, when auditing a client's financial report, can find violations that occur in the client's accounting system and report them in the audited financial report.

From previous research regarding audit delay factors, the researcher created the following framework:
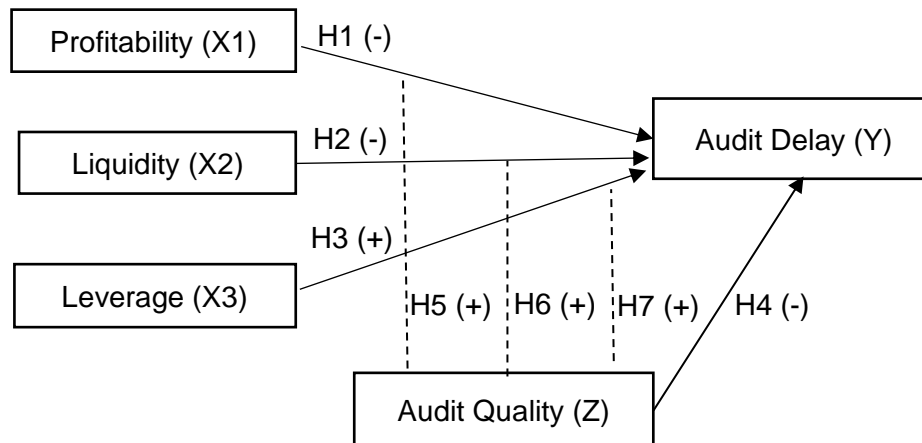

Figure 1. Framework
Source: Result of Data Processing (2023)

H1: Profitability has a negative effect on Audit Delay.
H2: Liquidity has a negative effect on Audit Delay.
H3: Leverage has a positive effect on Audit Delay.
H4: Audit Quality has a negative effect on Audit Delay.
H5: Audit Quality moderates the effect of Profitability on Audit Delay.
H6: Audit Quality moderates the effect of Liquidity on Audit Delay.
H7: Audit Quality moderates the effect of Leverage on Audit Delay.

In this research, researchers used two theories, namely Signaling Theory and Agency Theory. The signal theory was first put forward by Amanda, et al (2019) who stated that good quality companies will deliberately give signals to the market, so that the market is expected to be able to differentiate between good and bad quality companies. For the signal to be effective, it must be captured by the market and perceived as good, and not easily imitated by companies with poor quality.

Therefore, signals from the company are important for investors for decision making. This explains that companies with good quality will give a good signal by submitting their financial reports on time, while companies with poor quality will tend not to submit their financial reports on time. Signaling theory emphasizes the importance of information released by the company in investment decisions outside the company.

Information is an important element for investors and business people because information essentially provides information, notes or descriptions of past, current and future conditions for the survival of a company and what the market effects are (Suminar et al., 2022). The longer the audit delay causing uncertainty in stock prices. Investors can interpret the long audit delay as because the company has bad news so it does not immediately publish its financial reports, which will then result in a decline in the company's share price.

Agency Theory was first put forward by Jensen and Meckling (2019) who stated

that agency theory is the theoretical basis used by a company in carrying out the company's business practices. Agency theory is used to explain the relationship between the owner (agent) and shareholder (principal) who has the authority to make decisions with management who manages the company's assets and prepares the company's financial reports.

In practice, there are different interests between the principal and the agent, giving rise to conflicts of interest or agency problems. Conflicts of interest can occur due to various reasons, such as information asymmetry. Information asymmetry results from unequal distribution of information between agents and principals. Managers as company administrators know more about internal information about the company and the company's future prospects compared to owners (shareholders).

Therefore, as company managers, managers are obliged to provide information about the company's condition to the owner. However, the information conveyed is sometimes received not in accordance with the company's current conditions. This condition is known as asymmetric information or information asymmetry. As a result of this asymmetric information, there is a conflict between the owner and the agent, where it is possible that the agent does not act in accordance with the owner, this can trigger agent costs or costs incurred by the owner to monitor the agent or other things.

This research aims, among other things, to analyze and find empirical evidence that profitability has a negative effect on audit delay, to analyze and find empirical evidence that liquidity has a negative effect on audit delay, to analyze and find empirical evidence that leverage has a positive effect on audit delay, to analyze and find evidence Empirical audit quality as a moderating variable can moderate the influence of profitability on audit delay, to analyze and find empirical evidence that audit quality as a moderating variable can moderate the influence of liquidity on audit delay. To analyze and find empirical evidence that audit quality as a moderating variable can moderate the effect of leverage on audit delay.

It is hoped that this research will be useful for parties in need, both theoretically and practically. The benefits of this research include providing information for auditors to help identify factors that influence audit delay, so that it can be a consideration for completing reports on time, providing information for investors to find out the factors that influence audit delay, so that it can help in making decisions. Investment, as a means of developing theoretical knowledge, is studied by researchers in lectures and can add to research literature on audit delay.

METHODS

This research is quantitative research. This research explains the influence of Profitability, Liquidity and Leverage on Audit Delay with Audit Quality as a moderating variable in manufacturing companies listed on the IDX in the consumer goods industry sector, food and beverage sub-sector.

The sampling technique used is non-probability sampling, namely a sampling procedure that does not pay attention to the rules of probability. Researchers used one type of non-probability sampling, namely purposive sampling. This approach is used when the sample taken is based on a definite assessment of the population as a whole by categorizing companies based on certain criteria

The criteria for determining the sample in this research are manufacturing

companies in the consumer goods industry sector, food and beverage sub-sector registered on the IDX in 2019-2021 which earn profits and these companies publish financial reports from 2019 to 2021 which contain the data used in the research. and has been audited by the Public Accounting Firm (KAP) and includes an independent auditor's report.

The data sample in this research amounted to 78 data from 26 companies. The data source used in this research is secondary data. Secondary data sources can be obtained through books, journals, newspapers and websites. Researchers looked for secondary data on manufacturing companies in the industrial sector and consumer goods sub-sector food and beverage which are registered on the IDX on the website (www.idx.co.id).

Below is a table presentation of the data sample selection stages based on the established research criteria:

Table 2. Sample Selection Stages

Sample Criteria	Sum
Food and Beverage sector companies listed on the IDX in 2019-2021	72
Companies that do not include independent auditor reports in financial reports	(15)
Companies that do not make a profit in the 2019-2021 period	(13)
Companies do not have complete data available for the 2019-2021 period	(18)
Total of companies during the observation period	26
Total of Observations (26 x 3 years)	**78**

Source: Result of Data Processing (2023)

RESULTS AND DISCUSSION

Results

Table 3. Test Results of the Descriptive Analysis

	N	Minimum	Maximum	Mean	Std. Deviation
Profitability	78	0,05	59,90	7,9185	8,07774
Liquidity	78	76,440	805,05	228,41641	150,640464
Leverage	78	14,8	264,5	100,350	64,2782
Audit Delay	78	49,00	148,00	91,2179	22,02575
Audit Quality	78	0,00	1,00	0,448	0,50058
Valid N (listwise)	78				

Source: data that has been processed by the author (2023)

In this sample, there are 78 observation data after outlier data. The average profitability of this sample is around 7.9185 with a data variation of 8.07774. The average liquidity of this sample is around 228.41641 with relatively high data variation, namely around 150.640464. The average Leverage value in this study is 100.350 with a data

variation of 64.2782. The average Audit Delay in this study was 91.2179 with quite high data variation, namely 22.02575. Then the average audit quality value in this study was 0.448 with a data variation of 0.50058

Table 4. Test Results of the Classic Assumption

Variable	Normality Test		Multicoll Test		Heteros Test		Autocorrelation Test
	Asymp. Sig. (2-tailed)	Alpha	Tolerance Value	VIF Value	Sig.	Alpha	Durbin Watson
Profitability			0,888	1,126	0,065	0,05	
Liquidity			0,601	1,665	0,606	0,05	
Leverage	0,200	0,05	0,607	1,647	0,069	0,05	
Audit Quality			0,976	1,025	0,770	0,05	
Profitability *Audit Quality					0,495	0,05	2,543
Liquidity* Audit Quality					0,275	0,05	
Leverage* Audit Quality					0,822	0,05	

Source: data that has been processed by author (2023)

Based on the results in the table above, testing the unstandardized residual produces an asymptotic significance of 2.00 which is greater than 0.05. According to testing rules, it can be concluded that the data is normally distributed.

Based on the table above, it can be seen that the results of the tolerance calculation show that there are no independent variables that have a tolerance value > 0.10 and a VIF value < 10, which means that there is no multicollinearity between the independent variables in the regression model.

Based on the results of the Glejser test in the table above, it can be concluded that none of the independent variables have a statistically significant influence on the dependent variable, the absolute value of the residual. Where it can be seen that the probability of significance is above the 5% confidence level. So it can be concluded that the regression model does not contain heteroscedasticity.

Based on the table above, the DW value of 2.543 is greater than the upper limit (du) of 1.863 and less than 4 – 1.735 (4 – du) = 2.137, so it can be concluded that there is no autocorrelation.

Table 5. Test Results of the Multiple Regression and Hypothesis Testing

Variable	Direction of Hypothesis	Regression Coefficient	T Value	Probability (Sig)	Decision
(Constant)		2,075	40,421	0,000	
Profitability	H1 (-)	-0,000938	-0,623	0,536	Hypothesis Rejected
Liquidity	H2 (-)	-0,000179	-1,544	0,127	Hypothesis Rejected
Leverage	H3 (+)	-0, 000596	-2,032	0,046	Hypothesis Rejected
Audit Quality	H4 (-)	-0,433815	-4,932	0,000	Hypothesis Accepted
Profitability*Audit Quality	H5 (+)	0,005167	1,262	0,211	Hypothesis Rejected
Liquidity*Audit Quality	H6 (+)	0,000669	3,570	0,001	Hypothesis Accepted
Leverage*Audit Quality	H7 (+)	0,001888	4,333	0,000	Hypothesis Accepted
F		3,897		0,001	
R Square		0,280			
Adjusted R Square		0,208			

Source: data that has been processed by author (2023)

Based on the table above, the regression equation can be prepared as follows:

$Y = 2,075 - 0,000938$ Profitability$(X1) - 0,000179$ Likuidity$(X2) - 0,000596$ Leverage$(X3) - 0,433815$ Audit Quality $(Z) + 0,005167X1*Z + 0,000669X2*Z + 0,001888X3*Z$

Table 4 shows that the calculated F value is 3.897 with a significance value of 0.001. This shows that the significance value is smaller than 0.05 or 5% or it can be said that the independent variables in the regression model jointly influence the dependent variable, namely Audit Delay.

The coefficient of determination (Adjusted R Square) value obtained was 0.208, which shows that 20.8% of Audit Delay can be explained by the independent variable and the remainder (100% - 8.3% = 79.2%) is explained by other factors outside the variables that are not included in this research.

Discussion
H1: Profitability has a negative effect on Audit Delay.

The results of data processing are significant at 0.536 > 0.05, meaning that

profitability has no influence on audit delay. Thus, **hypothesis one is rejected.**

The results of this research are in line with research by Putri et al., (2022) which shows that the high or low level of profitability of a company does not affect the length of time an audit of financial reports takes place. Profitability measures a company's ability to earn profits resulting from sales, investment income from certain assets and share capital. Profitability plays an important role in all aspects of business because it can show the efficiency of a company.

Profitability has no effect on audit delay because auditing activities in a company in terms of large or small profits do not have a significant difference in terms of the auditing process and the audit process carried out on the company's performance results report. According to Bapepam's 2011 regulations, companies that have gone public and have large or low profits are equally obliged to publish financial reports and independent auditor reports in a timely manner, a maximum of 90 days after the date of the financial report (Sari & Nisa, 2022).

This is because not all companies with low profitability will experience longer audit delays, because the public accounting firm that audits the client company will work professionally and complete the audit report according to a predetermined schedule (Simatupang et al., 2018).

H2: Liquidity has a negative effect on Audit Delay.

The results of data processing show a significance of 0.127 > 0.05. This means that the liquidity variable does not have a significant influence on audit delay. Thus, **the second hypothesis is rejected**. This shows that high or low liquidity of a company does not cause the company to report its financial reports on time.

This is in line with research conducted by Erita (2020) which shows that the liquidity ratio is not significant to audit delay. This means a company's ability to fulfill its short-term obligations, which of course has no effect on audit delay due to the high debt value. So it can be said that liquidity has no effect on audit delay.

H3: Leverage has a positive effect on Audit Delay.

The coefficient value of the Leverage variable is -0.000624. The significance value of the Leverage variable is 0.046 which is smaller than α=0.05. So the Leverage variable has a negative and significant effect on audit delay. Thus, **hypothesis three is rejected**. Leverage is a ratio used to measure the extent to which company assets are financed with debt.

The results of this research show that the size of a company's debt to equity ratio can determine how quickly or slowly it completes financial reports. Even though companies have debt obligations to creditors, this does not prove that companies with a large proportion of debt must be slow in completing their financial reports.

This is in line with research conducted by Rahmawati, (2020) which states that negative results indicate that increasing the number of independent commissioners can reduce company audit delays or reduce financial report reporting time. In this research, it is indicated that increasing debt can increase financial reporting time.

H4: Audit Quality has a negative effect on Audit Delay.

The coefficient value of the Audit Quality variable is -0.433815. The significance value of the Audit Quality variable is 0.000, which is smaller than α=0.05. So the Audit

Quality variable has a negative effect on audit delay. Thus, **hypothesis four is accepted**. Good audit quality describes how the company's financial report information has few errors in completing financial reports. This is also because the auditor has the ability and accuracy during the audit process of financial reports.

This is in line with research by Saputra & Agustin, (2021) which states that audit quality influences the timeliness of submitting financial reports, large KAPs tend to complete audit tasks more quickly compared to non-big four KAPs. Measuring audit quality is proxied by the size of KAP which consists of KAPs that are members of the Big Four and non-Big Four KAPs.

KAPs that are classified as part of the Big Four will tend to be more careful in providing quality audit implementation, which will also have an impact on the length of time for audit implementation compared to KAPs that are not included in the Big Four. So it can be concluded that the audit quality seen from Big Four and Non-Big Four KAPs is able to explain the condition of audit delay, but is not in accordance with the direction of the initial hypothesis determined.

H5: Audit Quality moderates the effect of Profitability on Audit Delay.

The coefficient value of the variable X1*Z is 0.005167. The significance value of the variable X1*Z is 0.211 which is greater than $\alpha=0.05$. So variable Z does not moderate the profitability of audit delay. Thus, hypothesis five is rejected.

A company that has a low level of profitability, the quality given by the auditor is bad news for shareholders. If a company has a high level of profitability, it will not experience delays in submitting financial reports because in the process of auditing financial reports, the auditor guarantees that the quality of the audit obtained is of high quality.

This is in line with research by Priantoko & Herawaty, (2019) which states that audit quality is unable to moderate the influence of profitability on audit delay. Companies whose financial reports are audited by the Big Four KAP and have a higher level of profitability will have an impact on audit delays, this is because most companies already use Big Four KAP audit services which can carry out audits quickly and efficiently.

H6: Audit Quality moderates the effect of Liquidity on Audit Delay.

The coefficient value of the variable X2*Z is 0.000669. The significance value of the variable X2*Z is 0.001 which is smaller than $\alpha=0.05$. So the audit quality variable moderates the effect of liquidity on audit delay. Thus, **hypothesis six is accepted**.

This is in line with research by Saputra & Stiawan, (2022) which states that companies that have high liquidity actually increase the company's caution in auditing their financial reports so that the company delays time in publishing financial reports to the IDX.

In general, the level of liquidity in a company can be shown in figures such as the quick ratio figure, current ratio figure and cash ratio figure. Apart from that, if a company has a high level of liquidity, it will receive various supports from many parties.

According to research by Wadhi et al., (2022), the higher the amount of debt a company has, the longer the audit process will be. If the company's financial reports are audited by a Big Four KAP with a very high level of liquidity, it will speed up the delivery of financial reports.

H7: Audit Quality moderates the effect of Leverage on Audit Delay.

The coefficient value of the variable X3*Z is 0.00188. The significance value of the variable X3*Z is 0.000 which is smaller than α=0.05. So variable Z strengthens X3 against audit delay. Thus, **hypothesis seven is accepted**. When the proportion of a company's debt is greater than its assets, this will tend to result in losses and can increase the auditor's caution regarding the audited financial statements so that this can affect the timeliness of financial reporting.

If a company has a high leverage ratio, the company's risk will increase. Because the level of company funding that must be provided by shareholders will be higher. Therefore, to gain confidence in the company's financial reports, auditors will increase their caution so that the audit delay range will be longer.

Companies that have high leverage are not necessarily audited by the Big Four KAP and vice versa. Audit quality is where an auditor will find problems or report if there are material misstatements in the financial statements. If it meets auditing provisions or standards, the audit will be said to be of good quality. Audit quality should be related to the auditor's work so that only the basis of the quality of the work is the quality of the audit measured. Quality will not be the same in every public accounting firm, especially between offices of significantly different sizes.

The results of this research are in line with research conducted by Jensen & Meckling (2019) which states that audit quality strengthens the level of leverage against the occurrence of audit delays. Audit quality is all possibilities where an auditor when auditing a client's financial report can find violations that occur in the client's accounting system and report them. in audited financial reports. Apart from that, this is also supported by previous research in Himawan & Venda (2020), Siahaan (2021), and Lubis (2022) which obtained results that Leverage had a positive effect on Audit Delay.

This means that the higher the leverage, the longer the audit delay. This shows that even though the company's internal control system is good it will not affect audit delay. Audit quality is the implementation of an audit that is carried out according to standards so that the auditor is able to reveal and report if violations occur.

Audit quality affects audits because the high level of quality of internal auditors can help external auditors shorten audit delays. The quality of internal auditors which is driven by internal auditor competence, quality of field work, internal audit investment and objectivity can influence audit delay. The better the quality of the internal auditor's function, the shorter the audit delay and the faster the delivery of financial reports.

Companies that have a good internal control system can reduce errors in presenting the company's financial reports, making it easier for auditors to audit financial reports. Weak internal control has the impact of longer audit delays because the auditor needs a certain amount of time to search for complete and complex evidence to support his opinion. Research conducted by Palulu et al., (2018) and Prianti & Abbas (2022) obtained results that audit quality had a positive and significant effect on audit delay.

CONCLUSION

Based on the results of the conducted research, it can be concluded that leverage and audit quality exert a significant negative effect on audit delay in Food

and Beverage Sub-Sector Companies listed on the Indonesia Stock Exchange in the years 2019-2021. However, it was found that profitability and liquidity have no effect on audit delay in these companies during the same period.

Additionally, the presence of Audit Quality as a moderating variable reveals that Audit Quality itself cannot moderate the influence of Profitability on audit delay. However, audit quality, as a moderating variable, can influence and moderate the effects of liquidity and leverage on audit delay in Food and Beverage Companies listed on the IDX in the years 2019-2021.

Several limitations were identified in this research. Firstly, it focused solely on the variables Profitability, Liquidity, and Leverage in relation to Audit Delay, with Audit Quality as a moderating variable. The study was restricted to Food and Beverage Sub-Sector Companies listed on the Indonesia Stock Exchange, and the observation period was confined to the years 2019-2021. The R Square value in this study was relatively small, approximately 20.8%, which could be attributed to the influence of independent variables.

Suggestions for future research include maximizing observations by incorporating additional factors that may impact audit delay, exploring various mediating factors, and collecting data from diverse sources to enhance accuracy and yield more comprehensive results. Extending the research period to four years or more is recommended for a more comprehensive analysis.

Furthermore, it is advisable to broaden the research scope beyond the food and beverage sub-sector to include manufacturing companies as research objects. Future studies could benefit from the inclusion of additional variables, such as Audit Committee, Audit Opinion, Company Size, Auditor Switching, and others, to provide a more thorough understanding of the factors influencing audit delay. Additionally, for moderating variables, researchers are encouraged to utilize more specific variables within the audit domain.

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