The Effect of Company Size, Auditor Change, and Audit Committee Gender on Audit Delay
(Empirical Study of Banking Sub-Sector Companies Listed on the Indonesia Stock Exchange 2020-2024)

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Article Info	Abstract
	The purpose of this study was to determine and obtain empirical evidence regarding the influence of company size, auditor turnover, and audit committee gender to audit delay. This study used an associative quantitative approach. Data collection used purposive sampling from a sample of banking sub-sector companies listed on the Indonesia Stock Exchange (IDX) from 2020 to 2024. Based on the model testing results, the best model was the Random Effects Model. The study concluded that company size, auditor turnover, and audit committee gender simultaneously influenced audit delay. Company size partially influenced audit delay, auditor turnover had no partial effect on audit delay, and audit committee gender partially influenced audit delay.

INTRODUCTION

Audit delay is the time span between the end of the financial reporting period and the date the auditor signs the audit report. This duration arises because the speed of audit completion varies between companies, and this delay can impact the quality of information received by users of the financial statements. The information contained in financial statements is essential for potential investors, creditors, and other stakeholders as a basis for assessing the company's condition and performance. For investors, financial data reflecting positive performance can increase confidence in investing, while for creditors, the report serves as a consideration in granting financing. From a management perspective, financial statements serve as an instrument for formulating policies and subsequent planning (Ulfah & Widyartati, 2020).

Audit delay is calculated from the company's financial closing date, December 31,

to the date the auditor's report is signed. Timely submission of audited financial statements is crucial for public companies, as these reports serve as a means of gaining market trust. The longer it takes for field auditors to complete their audits, the greater the likelihood that the company will experience reporting delays, thereby reducing the relevance of the information for decision-makers (Hadi dan Gharnisnia, 2023). A company is categorized as experiencing audit delay if its financial statements are submitted past the deadline set by regulators (Manalu et al., 2024).

Provisions regarding the submission of annual financial reports are stipulated in the Financial Services Authority (OJK) regulations, which require issuers to submit these reports no later than 120 days after the end of the fiscal year. Violations of this provision may result in administrative sanctions, ranging from written warnings to revocation of business licenses (OJK, 2016). During certain periods, the OJK provides relaxation policies, including a one-month extension for public companies that choose to utilize this deadline (OJK, 2022). However, companies that miss the deadline are still considered non-compliant. Data from the Indonesia Stock Exchange shows that in 2020, 96 companies submitted their financial reports late, 91 in 2021, and 61 companies failed to submit their reports on time in 2022 (IDX, 2023).

These findings indicate that non-compliance rates persisted during 2020–2022, although they decreased. At the same time, trading activity in the capital market, particularly for banking stocks, showed very high levels of transactions. The ten stocks with the highest transaction value in 2020 were dominated by the banking sector, with stocks such as BBRI, BBCA, BMRI, and BBNI recording significant transaction values (CNBC Indonesia, 2021). In 2023, large-cap banking stocks also became investors' top choices, reflecting growing confidence in the sector. However, some banking companies continued to experience delays in submitting audited financial reports.

Audit delay is also influenced by internal company factors, including company size, auditor rotation, and gender diversity within the audit committee. Larger companies generally have better internal control systems and adequate technological support, which can expedite the audit process (Indreswari & NR, 2023). However, other studies suggest that company size does not necessarily impact audit delay because all issuers face the same market and regulatory pressure to complete reporting on time (Ananda *et al.*, 2021). Indonesia also implements an auditor rotation policy to maintain independence, requiring new auditors to adapt, which can prolong the audit process (Minister of Finance of the Republic of Indonesia, 2008). Research on the influence of gender on audit committees has yielded mixed results: some studies suggest that women are more thorough, thus reducing audit delay (Nurjanah, 2024) and (Kamil Madani and Cherrya Dhia Wenny,

2024), while others emphasize that auditor professionalism is essentially unaffected by gender (Fathonah *et al.*, 2024).

METHODS

This research uses a quantitative approach, a method that focuses on hypothesis testing through the analysis of numerical data obtained from a specific sample or population using measurable research instruments (Sugiyono, 2023). The data used is secondary, obtained from company annual reports published on the official website of the Indonesia Stock Exchange (www.idx.co.id).

Table 1. Operational Definition of Variables

Variabel	Indikator	Skala	Sumber Data
Audit Delay (Rante & Simbolon, 2022)	AD = Tanggal Laporan Audit – Tanggal Laporan Keuangan	Nominal	Laporan Keuangan
Ukuran Perusahaan (Indreswari & NR, 2023)	UP = Ln Total Asset	Nominal	Laporan Keuangan
Pergantian Auditor (Rante & Simbolon, 2022)	PA = 1 Jika Melakukan Perusahaan Pergantian Auditor, 0 jika Perusahaan Tidak Melakukan Pergantian Auditor	Nominal	Laporan Keuangan
Gender Komite Audit (Nurjanah, 2024)	GKA = Jumlah Komite Audit Perempuan / Jumlah Komite Audit	Rasio	Laporan Keuangan

Population and Sample

According to (Sugiyono, 2023), a population is the entirety of objects or subjects with specific characteristics selected by researchers for study to draw conclusions. Based on this definition, this study defines all banking companies listed on the Indonesia Stock Exchange as the population, using the annual reports and financial statements of these companies published on the Indonesia Stock Exchange during the 2020–2024 period as the primary data sources.

According to (Sugiyono, 2023), a sample is a subset of a population with specific characteristics selected to represent the entire population in the study. This study used probability sampling, a method that provides an equal opportunity for every member of the population to be selected. Sample selection was based on specific criteria established by the researcher to ensure the data obtained is relevant and accurately reflects the population's condition.

Data collection technique

The data collection techniques in this study were conducted through documentation studies and literature reviews, including books, scientific articles, journals, and relevant previous research to deepen understanding of the research topic. In addition, primary data were obtained from financial reports and annual reports of companies registered with the Indonesian Stock Exchange (IDX), which are published on the official website of the Indonesia Stock Exchange (www.idx.co.id).

Data Analysis Techniques

Descriptive Statistical Tests

According to (Sugiyono, 2023), descriptive statistics is an analytical method that aims to describe data as it is without generalizing to a wider population. In this study, descriptive statistics are used to present information regarding the minimum, maximum, average (mean), and standard deviation values as an initial overview of the data characteristics. The mean is used to observe the trend of the sample's average value, while the minimum and maximum indicate the range of values in the data. The standard deviation is used to assess the level of variation or dispersion of the data from its average value. Presenting descriptive statistics is important to provide a comprehensive understanding of the sample data before further analysis.

Panel Data Regression Analysis

Panel data regression analysis is a method that combines the characteristics of cross-sectional and time-series data, allowing researchers to observe the behavior of multiple units of analysis over a specific time period. According to (Sugiyono, 2023), panel data consists of a number of individuals or companies observed repeatedly over the same time period, thus providing more complete and varied information than using cross-sectional or time-series data separately. By utilizing this combination, panel data regression analysis can produce more accurate estimates because it can control for heterogeneity between individuals. In this study, the processing and estimation of the panel regression model were performed using EViews 12 software.

Common Effect Model (CEM)

This estimation approach to panel data combines all cross-sectional and time-series observations into a single data set and then estimates them using the OLS method. By assuming that the intercept and slope are homogeneous across individuals and over time, this model simplifies the data structure, resulting in more efficient estimates than regressions that use only cross-sectional or time-series data. This approach is suitable when there are no significant differences in characteristics between units or between periods, allowing for uniform treatment of variations in the data.

$Yit = αi + β1X1 it + β2X2 it + β3X3 it + Ɛit$

Where:

α: constant

i: cross-section unit (company)

t: time series unit (year)

β: regression coefficient

X1 it: Debt Policy 1, Year 1

X2 it: Investment Decision 1, Year 1

X3 it: Dividend Policy 1, Year 1

Ɛ: Standard Error

Fixed Effect Model (FEM)

The fixed effect model is a technique for estimating panel data using dummy variables to capture differences in intercepts. The definition of fixed effects is based on differences in intercepts between companies, but the intercepts are the same across time (time invariant). Furthermore, this model also assumes that the regression coefficient (slope) remains constant across companies and across time. In this model, the approach used is the least squares dummy variable (LSDV) method, namely:

$Yit = αi + β1X1 it + β2X2 it + β3X3 it + Ɛit$

Random Effect Model (REM)

The random effects model is a technique for estimating panel data in which disturbance variables are interrelated over time and between individuals. These differences are linked through errors. Due to the correlation between disturbance variables, the OLS method cannot be used, so the random effects model uses the generalized least squares (GLS) method. The equation is:

$Yit = αi + β1X1 it + β2X2 it + β3X3 it + Ɛit$

Model Test

Chow Test

According to (Ghozali, 2018), the Chow test is a tool for testing equality or coefficient similarity. The Chow test is used to select the best fixed effects or common effects model for estimating panel data. The decision-making criteria are as follows:

H_0: Common Effect Model (CEM)

H_1: Fixed Effect Model (FEM)

If the cross-section chi-square P-value is <0.05, the Fixed Effect Model is selected.

If the cross-section chi-square P-value is >0.05, the Random Effect Model is selected

Hausman test

The Hausman test is used to determine whether the most appropriate model is a fixed effect or random effect model for estimating panel data. The decision-making process is as follows:

H_0: Random Effect Model

H_1: Fixed Effect Model

If the cross-section chi-square P-value is <0.05, the Fixed Effect Model is selected.

If the cross-section chi-square P-value is >0.05, the Random Effect Model is selected.

Lagrange Multiplier Test (LM test)

The Lagrange multiplier test is performed to determine the most appropriate model between the common effects model and the random effects model for estimating panel data. To determine whether the model to use is the common effects model or the random effects model, the following hypotheses are formulated:

H_0: Common Effect Model (CEM)

H_1: Random Effect Model (REM)

If the Lagrange Multiplier (LM) value indicates a cross-section-Breush-Pagan value of <0.05, then the Random Effect Model is selected.

If the Lagrange Multiplier (LM) value indicates a cross-section-Breush-Pagan value of >0.05, then the Common Effect Model is selected.

Classical Assumption

Test Normality Test

The normality test is used to assess whether the residuals in a regression model follow a normal distribution, as good regression requires normally distributed residuals for more valid parameter estimates. One commonly used method is the Jarque-Bera (JB) test, which checks the suitability of the residual distribution based on skewness and kurtosis values. The test decision is made by comparing the significance value (p-value) with a threshold of 0.05: if the p-value > 0.05, the residuals are considered normally distributed, while a p-value < 0.05 indicates that the residuals are not normally distributed. Thus, the JB test helps ensure that the classical assumption of normality in regression analysis is met.

Multicollinearity Test

Multicollinearity is a linear relationship between independent variables. (Ghozali, 2018) states that the multicollinearity test aims to determine whether there is a high or perfect correlation between independent variables in a regression model.

Heteroscedasticity Test

The heteroscedasticity test aims to determine whether there is a difference in variance between residuals from one observation to another, which is called homoscedasticity. Conversely, if the variances differ, it is called heteroscedasticity. A good regression model is one that results in heteroscedasticity (Ghozali, 2018).

Autocorrelation Test

The autocorrelation test is used to determine the correlation between confounding errors over a time series. Autocorrelation aims to test whether there is a correlation between the confounding errors in period t and period t-1 (previous). A good regression model is one that is free from autocorrelation. The presence of autocorrelation in a regression model can be determined using the Durbin Watson test (DW test). The decision-making criteria are as follows:

0 < d < dl = No positive autocorrelation

dl < d < du = No positive autocorrelation

4 – dl < d < 4 = No negative correlation

4 – du < d < 4 – dl = No negative correlation

du < d < 4 – du = No autocorrelation, positive or negative

Coefficient of Determination Test

The coefficient of determination (R2) essentially measures the extent to which independent variables explain a variable. The coefficient of determination is between zero and one. An R2 value close to zero indicates that the independent variables' ability to explain the dependent variable is very limited. Conversely, an R2 value close to one indicates that the independent variables' ability to provide maximum explanation of information for the dependent variable. An adjusted R-squared value close to 1 indicates that the independent variables' ability to provide almost all the information needed to predict the dependent variables.

Simultaneous F Test

According to (Sugiyono, 2023), the F-test aims to determine the simultaneous influence of independent variables. The following is used as a basis for decision-making:

1. If the sig. (significance) value is <0.05 or $fhitung > ftabel$, then the hypothesis is accepted. This means that the independent variables simultaneously influence the dependent variable.

2. If the sig. (significance) value is >0.05 or $fhitung < ftabel$, then the hypothesis is rejected. This means that the independent variables simultaneously do not influence the dependent variable.

Partial T Test

Hypothesis testing for each variable, company size, auditor turnover, and audit committee gender, individually, on audit delay, used a partial regression test (t-test). Partial regression testing is a test conducted on the dependent variable (Ghozali, 2018). The hypotheses used in this study are formulated as follows:

1. If prob. <0.05 or t count > t table, then variable X individually (partially) has a significant effect on variable Y.

2. If prob. >0.05 or t count < t table, then variable X individually (partially) does not have a significant effect on variable Y.

RESULTS AND DISCUSSION

Sample Description

This research methodology relies on audited financial reports as secondary data, downloaded directly from the Indonesia Stock Exchange website (www.idx.co.id). The population consisted of 39 banking sub-sector companies listed on the IDX between 2020 and 2024. From this population, a sampling process based on specific criteria resulted in 13 valid companies. Therefore, this study used a total of 65 observational data. Sampling in this study was conducted using purposive sampling.

Table 2. Descriptive Statistics Results

	AD	LN_TA	PA	GKA
Mean	3.863516	32.48788	0.323077	0.400702
Median	3.871201	32.91514	0.000000	0.333333
Maximum	4.787492	35.42552	1.000000	0.750000
Minimum	3.044522	29.66409	0.000000	0.111111
Std. Dev.	0.451651	1.857324	0.471291	0.194386
Skewness	0.098352	0.019087	0.756644	0.459694
Kurtosis	2.094964	1.687854	1.572511	1.926837
Jarque-Bera	2.323161	4.666957	11.72104	5.408417
Probability	0.312991	0.096958	0.002850	0.066923
Sum	251.1286	2111.712	21.00000	26.04563
Sum Sq. Dev.	13.05527	220.7778	14.21538	2.418290
Observations	65	65	65	65

Source: Data Processed Using E-Voews ver. 12 (2025)

Based on the results of descriptive statistical analysis on a research sample of 65 observations, it can be seen that the company size (LNTA) in the IDX banking sub-sector for the 2020–2024 period shows variation, with the lowest value of 29.66409 at PT. Bank Bumi Artha Tbk. and the highest value of 35.42552 at PT. Bank Mandiri Tbk., and an average of 32.48788 indicating that the majority of banks are on the medium–large asset

scale. The Auditor Change (PA) variable shows binary data characteristics with a minimum value of 0 and a maximum of 1, where most banks do not change auditors, reflected in a relatively low average of 0.323077. Meanwhile, the gender proportion in the audit committee (GKA) also shows diversity, with the lowest figure being 0.111111 and the highest being 0.750000, and an average of 0.400702, which indicates that female representation in the audit committee has begun to be seen even though it is not yet evenly distributed across all companies, as reflected in the fairly large standard deviation.

Table 3. Chow Test Results

Effects Test	Statistic	d.f.	Prob.
Cross-section F	3.387777	(12,29)	0.0035
Cross-section Chi-square	39.430560	12	0.0001

Source: Data Processed Using E-Voews ver. 12 (2025)

Based on table 3. The results of the Chow test, the Cross-section Chi-square probability value was recorded at $0.0001 < 0.05$, so the Fixed Effect Model was selected.

Table 4. Hausman Test Results

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	4.729559	3	0.1927

Source: Data Processed Using E-Voews ver. 12 (2025)

Based on table 4. The results of the Hausman test, the random cross-section probability value is $0.19273 > 0.05$, so the Random Effect Model is selected.

Table 5. Results of the Lagrange Multiplier Test (LM test)

	Test Hypothesis		
	Cross-section	Time	Both
Breusch-Pagan	6.052377	1.315553	7.367931
	(0.0139)	(0.2514)	(0.0066)

Source: Data Processed Using E-Voews ver. 12 (2025)

Based on table 5. The results of the Lagrange multiplier test, the cross section-Breush Pagan value is $0.0000 < 0.05$, so the Random Effect Model is selected.
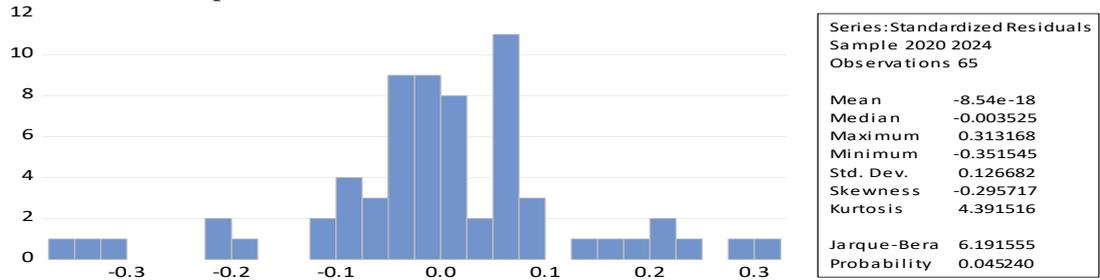
Classical Assumption Test Results

| Series:Standardized Residuals |
| Sample 2020 2024 |
| Observations 65 |

Mean	-8.54e-18
Median	-0.003525
Maximum	0.313168
Minimum	-0.351545
Std. Dev.	0.126682
Skewness	-0.295717
Kurtosis	4.391516
Jarque-Bera	6.191555
Probability	0.045240

Figure 1. Normality Test Results
Source: Data Processed Using E-Voews ver. 12 (2025)

Referring to the results of the normality test at a significance level of 5%, the probability value of 0.045240 indicates that the research data is not normally distributed because it is below the 0.05 threshold. To address this assumption violation, researchers handled it by identifying and removing outliers, namely observations with extreme residual values and deviating significantly from the main data pattern as described in the methodology literature (Basuki, 2021). This step aims to improve the data distribution to be closer to normal. From this filtering process, 7 outliers were removed, reducing the number of observations from 65 to 58, which were then used for the next stage of normality testing after the data was cleaned.
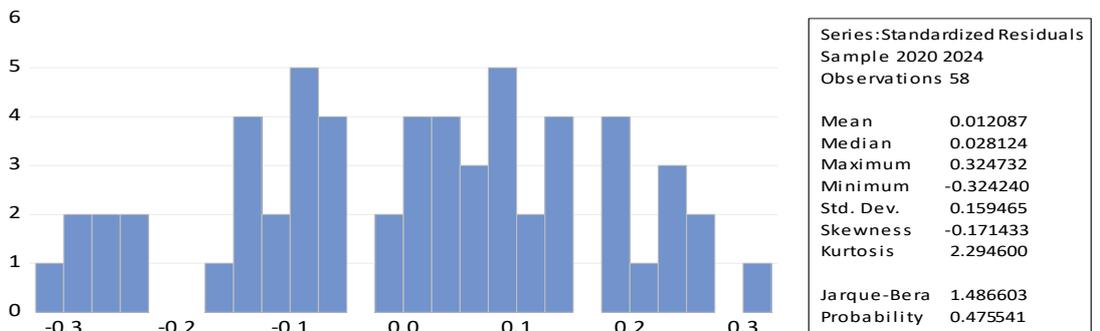

| Series:Standardized Residuals |
| Sample 2020 2024 |
| Observations 58 |

Mean	0.012087
Median	0.028124
Maximum	0.324732
Minimum	-0.324240
Std. Dev.	0.159465
Skewness	-0.171433
Kurtosis	2.294600
Jarque-Bera	1.486603
Probability	0.475541

Figure 2. Results of the Normality Test After Outliers
Source: Data Processed Using E-Voews ver. 12 (2025)

Based on Figure 2, to ensure the data distribution follows a normal pattern, the Jarque-Bera normality test was performed at a 5% significance level. Data are categorized as normal if their probability value exceeds 0.05. Based on the test results, the probability value obtained is 0.475541. Because this value exceeds the 0.05 significance level, it can be concluded that the data in this study are normally distributed.

Table 6. Multicollinearity Test Results

	LOGAD	LN_TA	PA	GKA
LOGAD	1	-0.7955155222281099	0.03096481300159261	-0.2918615383143369
LN_TA	-0.7955155222281099	1	-0.1236351794099293	-0.2222418178923284
PA	0.03096481300159261	-0.1236351794099293	1	0.2063959039828874
GKA	-0.2918615383143369	-0.2222418178923284	0.2063959039828874	1

Source: Data Processed Using E-Voews ver. 12 (2025)

The multicollinearity test results indicate that all correlation values between independent variables are well below the threshold of 0.9, as evidenced by the correlation

between audit delay and company size of –0.7955, audit delay and auditor turnover of 0.03096, and the correlation between company size and auditor turnover of –0.123635. The absence of correlation values exceeding this critical limit indicates that there is no strong linear relationship between the variables, thus the regression model is free from multicollinearity problems. The use of panel data in the study also helps reduce the potential for multicollinearity, and the application of the Generalized Least Squares (GLS) method further strengthens the assumption that the problem is insignificant. Thus, according to methodological references (Basuki, 2021), the correlation matrix results confirm that the three independent variables can be used simultaneously without causing distortion in the model estimation.

Table 7. Heteroscedasticity Test Results
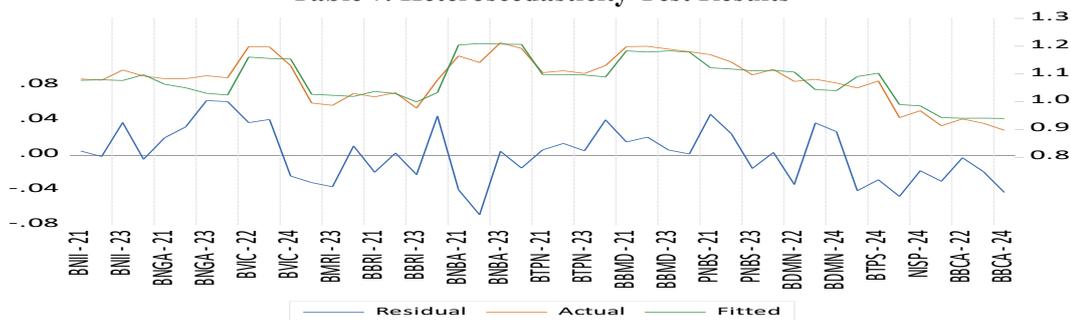
Source: Data Processed Using E-Voews ver. 12 (2025)

Based on table 7. between ZPRED and ZRESID, it can be seen that the points are randomly distributed above and below the zero axis and do not form a specific pattern. If the pattern in the scatterplot looks random, that is, there is no regular upward or downward trend, then it is concluded that there is no heteroscedasticity. Referring to the resulting graph, because the point distribution pattern is irregular, this data meets the assumption of homoscedasticity so that the problem of heteroscedasticity was not found in the data processing.

Table 8. Autocorrelation Test Results

Root MSE	0.024031	R-squared	0.716841
Mean dependent var	0.536697	Adjusted R-squared	0.696122
S.D. dependent var	0.054074	S.E. of regression	0.025176
Sum squared resid	0.025986	F-statistic	34.59826
Durbin-Watson stat	1.833976	Prob(F-statistic)	0.000000

Source: Data Processed Using E-Voews ver. 12 (2025)

Autocorrelation was tested using the Durbin-Watson (d) statistic. The requirement for no autocorrelation is that the d value must be greater than dU and less than 4-dU. After comparing the d value = 1.833976 with the critical value dU = 1.6860, it is seen that 1.6860 < 1.833976 < 2.3140. Since the criteria are met, the regression model can be concluded to be free from autocorrelation.

Table 9. Simultaneous F Test Results (Random Effect Model)

Root MSE	0.024031	R-squared	0.716841
Mean dependent var	0.536697	Adjusted R-squared	0.696122
S.D. dependent var	0.054074	S.E. of regression	0.025176
Sum squared resid	0.025986	F-statistic	34.59826
Durbin-Watson stat	1.833976	Prob(F-statistic)	0.000000

Source: Data Processed Using E-Voews ver. 12 (2025)

Simultaneous testing (F Test) determines that the independent variable has a significant effect if its probability value is less than 0.05. The E-Views 12 output on the random effect model shows an F-statistic of 34.59826 and a probability value of 0.000000. Because this probability value is statistically significant $0.000000 < 0.05$, it can be stated that the variables of company size, auditor change, and audit committee gender simultaneously have a significant impact on audit delay.

Table 10. Partial T-Test Results (Random Effect Model)

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2.444891	0.136584	17.90023	0.0000
LN_TA	-0.039459	0.004073	-9.688898	0.0000
PA	0.003173	0.009600	0.330561	0.7427
GKA	-0.195564	0.034950	-5.595459	0.0000

Source: Data Processed Using E-Voews ver. 12 (2025)

In the t-test, if the probability value obtained from the analysis using E-Views 12 is less than the 0.05 significance level, then the independent variable is declared to have a significant effect on the dependent variable. The following is an explanation of the t-test results for the random effects model based on the E-Views 12 output obtained:

1. The probability value for company size is 0.0000, because the probability value is less than the 0.05 significance level. Therefore, company size has a partial significant effect on audit delay.

2. The probability value for auditor turnover is 0.7427, because the probability value is greater than the 0.05 significance level. Therefore, auditor turnover has a partial significant effect on audit delay.

3. The probability value for audit committee gender is 0.0000, because the probability value is less than the 0.05 significance level. Therefore, audit committee gender has a partial significant effect on audit delay.

Table 11. Results of the Determination Coefficient (R2) Test

Root MSE	0.024031	R-squared	0.716841
Mean dependent var	0.536697	Adjusted R-squared	0.696122
S.D. dependent var	0.054074	S.E. of regression	0.025176
Sum squared resid	0.025986	F-statistic	34.59826
Durbin-Watson stat	1.833976	Prob(F-statistic)	0.000000

Source: Data Processed Using E-Voews ver. 12 (2025)

Based on the coefficient of determination concept (Basuki, 2021), the R^2 value is used to determine how much variation in the dependent variable can be explained by the regression model. The higher the value, the better the model's ability to describe the relationship between variables. The test results show an adjusted R-squared of 0.696122, indicating that approximately 69.61% of the variation in audit delay can be explained by the variables of company size, auditor turnover, and audit committee gender. Meanwhile, the remaining 30.39% of the variation comes from other factors not included in the model, indicating that external influences still contribute to changes in audit delay.

Discussion

The Effect of Company Size, Auditor Turnover, and Audit Committee Gender on Audit Delay

Based on the F-test results of the random effects model, a probability of 0.0000 was obtained. Because this probability value is less than 0.05, the decision is to reject H0. This indicates that company size, auditor turnover, and audit committee gender jointly significantly influence audit delay in banking sub-sector companies from 2020 to 2024.

Company size, auditor turnover, and audit committee gender jointly influence audit delay because each factor plays an interrelated role in the audit process. Large companies generally have adequate resources, internal control systems, and technology to support expedited audits, although high transaction complexity can extend completion times. Meanwhile, auditor changes can require initial adjustments to the client's company characteristics and systems. However, with strong auditor professionalism, the impact of these delays can be minimized.

Furthermore, the presence of women on audit committees contributes to increased oversight effectiveness and financial reporting transparency. Women tend to be more thorough and careful in their oversight, thus helping auditors obtain more accurate information and expedite audit completion. Therefore, the combination of company size, auditor turnover, and audit committee gender simultaneously plays a significant role in determining the length of audit delay. (Kamil Madani dan Cherrya Dhia Wenny, 2024) stated that their research showed that similar variables, namely independence, membership, competence, and gender of the audit committee, as well as auditor reputation, simultaneously had a significant effect on audit delay.

Bella Nugraheni et al., 2025) also concluded that auditor specialization, audit opinion, and auditor turnover simultaneously influenced audit delay. Meanwhile, a study by (Saputra & Hari Stiawan, 2022) found that company size, earnings per share (EPS), and the audit committee simultaneously had a significant effect on audit delay.

The Effect of Company Size on Audit Delay

Based on the results of the Random Effects t-test for the company size variable influencing audit delay, a probability value of 0.000 <0.05 was obtained. This means that hypothesis H1 is accepted, allowing us to conclude that company size significantly influences audit delay in companies in the banking sub-sector for the 2020–2024 period.

Every company listed on the Indonesia Stock Exchange (IDX) is obligated to submit its financial reports on time, primarily because they are under the scrutiny of investors, capital market regulators, the government, and the public. This presents companies and business entities, whether with substantial or limited assets, with similar challenges in preparing financial reports. However, large companies typically have more complex operational and financial activities than smaller companies, prolonging the audit process. This longer time required to issue the independent auditor's report is the primary driver of increased audit delay.

Based on agency theory, large companies face more complex agency relationships, with a high level of information asymmetry between management and owners. To reduce agency costs and increase external trust, large companies strive to expedite the audit process so that financial reports can be published promptly. Therefore, the larger the company, the shorter the audit delay.

The results of this study align with the findings of studies conducted by (Saputra & Hari Stiawan, 2022) and research by (Indreswari & NR, 2023), which found that company size influences audit delay. However, these findings differ from the results of research conducted by (Andri Andri & Anisa Anisa, 2024), which showed that company size did not significantly influence audit delay.

The Effect of Auditor Change on Audit Delay

The t-test results, conducted using a random effects model to analyze the impact of auditor turnover on audit delay, yielded a probability value of 0.7427. Because the probability value is greater than the 0.05 significance level, the null hypothesis (H0) is accepted. This indicates that auditor turnover does not significantly impact audit delay in companies in the banking sub-sector during the 2020–2024 study period.

This study concluded that auditor turnover does not contribute to prolonged audit delays, given that each auditor possesses an adequate level of professionalism in carrying out their duties with optimal timeliness. Consequently, business entities need not experience undue concern regarding the mandatory implementation of auditor rotation, as stipulated in Government Regulation of the Republic of Indonesia Number 20 of 2015 (Article 11 paragraph 1) concerning public accounting practices, which stipulates a maximum time limit of five consecutive fiscal years for a public accountant to provide audit services on historical financial statements.

When dealing with a new client, auditors will conduct a thorough evaluation of several fundamental aspects, including understanding the client's business operations, corporate circumstances, establishing materiality levels, and identifying potential audit risks before implementing audit procedures on the entity. In the context of a first-time assignment, preparing an audit plan is mandatory. This audit plan includes the audit strategy to be implemented and establishing the scope of the audit.

The findings of this study differ from those of a study conducted by (Bella Nugraheni et al., 2025), which indicated that auditor changes impact audit delay. However, these findings align with those of (Ala et al., 2022) and (Hadi dan Gharnisnia, 2023), which indicated that auditor changes do not significantly impact audit delay. This finding is also supported by a study conducted by (Fathonah et al., 2024). This study indicated that auditor changes do not significantly impact audit delay.

The Influence of Audit Committee Gender on Audit Delay

The t-test results from the random effects model indicate that the probability value for the audit committee gender variable is 0.000. Because this value is less than the 0.05 significance level, it is concluded that audit committee gender has a significant partial effect on audit delay. This means that H0 is rejected and H1 is accepted, thus concluding that audit committee gender has a significant effect on audit delay. Based on these results, it can be concluded that audit committee gender has a significant effect on audit delay in companies in the banking sub-sector for the period 2020–2024.

Based on agency theory, conflicts of interest often arise in the relationship between management, which functions as the managing party, and shareholders, which act as principals, due to information inequality. To mitigate this conflict, companies establish audit committees as an oversight mechanism for the financial reporting process and the performance of external auditors. An effective audit committee can reduce opportunistic management behavior and expedite the audit process.

Gender composition is one of the determinants of audit committee effectiveness. The presence of women on audit committees is believed to increase prudence, integrity, and independence in the oversight process. Thus, the presence of women on audit committees strengthens the monitoring function, reduces information asymmetry, and increases the transparency of financial reports. This facilitates auditors' performance, resulting in faster audit completion times. Therefore, according to agency theory, increasing the proportion of women on audit committees correlates with a reduction in the duration of audit delays experienced by corporate entities.

The findings of this study are consistent with previous research by (Nurjanah, 2024), which showed that the gender of audit committee members significantly influences audit delay. However, this study differs from the findings of studies by

(Atmafidea & Syarief, 2022) and (Kamil Madani dan Cherrya Dhia Wenny, 2024), which found that the gender of audit committee members did not significantly influence audit delay.

CONCLUSION

The results of the study indicate that company size, auditor turnover, and audit committee gender jointly significantly influenced audit delay in banking companies listed on the Indonesia Stock Exchange (IDX) during 2020–2024. Partially, company size and audit committee gender were shown to significantly explain audit completion time, while auditor turnover showed no significant effect. These findings indicate that internal company characteristics and audit committee composition are more dominant in influencing audit delay than auditor turnover

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