Original Research Article

The Role of The Internal Control System in Mediating The Influence of Company Size and Auditor Switching on Audit Delay in Companies Listed on The Indonesia Stock Exchange

ABSTRACT

Aims: Study this regarding audit delays, aim to analyze the influence size companies and auditors switching to audit delay with an internal control system (ICS) as variable mediation on companies listed on the Indonesia Stock Exchange in 2020.
Study design: The design of this research study is correlational.
Place and Duration of Study: Indonesian Stock Exchange (IDX) issuers in 2020.
Methodology: Population is all publicly listed companies on the Indonesia Stock Exchange, totalling 786. Research data is classified as secondary data collected by documentaries, techniques the analysis use analysis regression logistic and multiple linear regression. Total sample 89 was obtained with the formula Slovin on level 10% significance, while the sample was chosen randomly.
Results: Results show that size company no take effect against ICS, but auditor switching negatively affects ICS. Size company no take effect on audit delay, and auditor switching positively affects audit delay and ICS negatively against audit delays. In the study, this was also found that ICS or not could mediate influence the size company against audit delay. However, ICS can mediate the effect of auditor switching on audit delay.
Conclusion: The results of this study support the theory of contingency in explaining audit delay by providing empirical proof that the internal control system can reduce audit delay and mediation the effect of auditor switching on audit delay. Become a reference or reference source for conducting similar research.

Keywords: audit delay, size company, auditor switching, internal controlsystem.

1. INTRODUCTION.

Even though the punctuality of publishing financial statements is one of the important elements in making a decision economy for investors.In the pandemic Covid-19, delivery report finance annual auditing for companies listed on the Indonesia Stock Exchange which should be no later than April 30 loosened up to be June 30 year next [1].However, still, there are late issuers, namely in 2019, 42 late from 796 or 5.28% [2] and by 2020, 52 late of 786 or 6.62% [3]. Accuracy time delivery report finance auditing the often called audit delay. Audit delay is amount day calendar from the end of year book fiscal until with date of audit reports [4].

Company size is one of the factors that affect audit delay. Large companies have accounts that vary with account balances with a larger number than companies with smaller sizes, so it takes a longer time to complete the audit process, which causes the risk of companies

experiencing delays in the publication of financial statements to be greater. Prediction the like results study Ocak and Ozden [5] and Julia [6] who revealed that size company take to effect positive against audit delays. Connection positive indicates that the more big company will, the more time required to complete the audit. However, different from Fitri et al. [7], Fayyum et al. [8] and Basuony et al. [9] revealed that the size company take to effect positive no significant against audit delays.

Size companies take effect negative significance against audit delay put forward by Ustman (10), Fanny et al. [11], Wijayanti et al. [12], Ginting and Hidayat [13] and Akingunola et al. [14]. Connection negative indicates that the more big size company, the more the audit process could be the more short or fast because company big in general have system good information and internal control. Meanwhile, Ali and Yeni [15] disclose that the size company take effect negatively, with no significant audit delays. Research results on the like opinion of Asmara and Situanti [16], Bhoor and Khamees [17], and Bae and Woo [18].

Auditor switching variable or auditor change is also necessary to consider in the length of the audit process. Auditor replacement is a decision made by the company to change auditors; it is mandatory caused regulatory and voluntary, and it arises because of the audit rotation obligation [19]. New auditors need more time to get to know the characteristics of clients and systems within the company. Companies that switch auditors tend to take much time for the new auditor to understand the environment of the company to be audited. The results of research conducted by Nova et al. [20], Putra and Wilopo [21] and Benimahd et al. [22] disclose that auditor switching has a positive effect significant to audit delay. The positive connection indicates that if the change of auditors increases, the audit delay also increases. Other researchers disclose no there is no effect of auditor switching on audit delay [23, 24].

Phenomenon lateness audit reports of issuers on the IDX and results from different research influence size companies and auditor switching on audit delay is interesting for the researched repeat. In research, this is to resolve the proposed use of the mediation internal control system (ICS). The logical connection is that the Size of more companies, big and more experienced auditors change, and they will be able to source more power for more ICS implementation fine, so it will be easier to do testing to accounts finance. In companies with good internal control, the auditor needs relative time short in to do testing substantive and testing obedience so speed up the audit process report finance [25]; because of that, the audit can conducted faster or decreased audit delay. Logic connection the supported results study as follows:

1. Size company is an ICS determinant with direction positive proposed by Zhang et al. [26] and Jokipii [27].
2. In perspective theory contingency, if there are enhancement dynamics, heterogeneity and threats from the environment, enhancement system control will occur [28]. Auditing changes can be seen as situation change dynamics of the audit process, allowing improvement of the control system.
3. ICS is an influential negative on audit delay put forward by Putra et al. [29], Putra et al. [30], and Udhaningrum and Mutmainah [31].

Based on the description above, the main problem will be solved in research: enhancement system internal control can mediate the influence of company size and auditors witching, so that audit delay decreased in companies listed on the Indonesia Stock Exchange.

2. OVERVIEW LIBRARIES AND COMPILATION HYPOTHESIS.

2.1 Contingency Theory

During a pandemic covid-19, where is the research done, the approach theory of contingency felt right. Contingency theory reveals that if there is an increase in a dynamic

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(changing) environment, a heterogeneous (different) environment and a hostile (threatening) environment, it will increase the effectiveness of the accounting information system [28]. Gordon and Miller [28] illustrate that if the market, product, service, distribution, competitor, and technology change and different, it will result in classification revenues, costs, products and services so that the old system design becomes a crisis or obsolete and necessary modified and expanded, as well as control. System recording and reporting will change. On the other side, the organization will change its strategy to face survival; it will strive to control for face change, differences and threat environment.

Otley [32] revealed that the contingency approach used in management accounting is based on the premise that there is no one universal management accounting system that is always appropriate to be applied to all organizations in every situation. The management accounting system depends on the situational factors present in each situation.

During the covid 19 pandemic, IAPI [33] issued remote audit guidelines to carry out the audit process distance far away. This shows that the system design will change and increase this system auditing if there is a change in the environment and environmental threats.

Several writers have identified variable contingencies, including are: environment, organization and decision making[28], environmental, interdependence and internal [34], environmental uncertainty, technology and organizational size [35]. Variable the will influence the organization in design system information accounting and control.

2.2Effect of Firm Size on Internal Control System.

Company size is a scale that can classify companies into large and small companies in various ways, including total assets or total company assets, stock market value, average sales, and total sales [36].

The company's Size is a determinant of the internal control system, with a positive direction put forward by Zhang et al. [26] and Jokipii [27]. That thing contains meaning that the more company sized big, so will increase ICS quality because they have sourced more power. Opinion the in line with Gordon and Miller [28], who revealed that size organization is influential variable contingencies to effectiveness control.Based on the prediction, the first hypothesis (H1) in this study is that Firm Size positively affects the internal control system.

2.3 Effect of Auditor Switching on Internal Control System.

An auditor switching is auditor switching or a public accounting firm where the new auditor replaces the old auditor carried out by the company due to regulations or a change of auditor on a voluntary client decision [19]. If occur a change of auditors, the new auditors need more time to get to know the characteristics of clients and systems within the company because of; in addition, companies that switch auditors tend to require much time for the new auditors to understand the environment of the company to be audited.

Study about the effect of auditor switching on ICS throughout knowledge researcher not yet done, because that used approach theory contingencies which include a state that if enhancement dynamics not sure environment, then will produce control high quality [28]. In auditor change, the company is confronted by the different outside that will do series testing to internal control and accounts finance in the audit process. On the side, on the other hand, new auditors will need more time to learn about new clients moment new audit assignments, so the time of audit completion is also longer. That could become a threat to the reputation company because of lateness in publishing report finance auditing; because of that, in

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auditor change can see company experience enhancement not sure environment. Referring to the opinion of Gordon and Miller [28] above, companies and auditors will mutually attempt to produce a higher quality control system. On base prediction that then auditor change will improve the internal control system; thus, the second hypothesis (H2) in this study is: Auditor switching has a positive effect on the internal control system.

2.4 Effect of Firm Size on Audit Delay.

Company size is a measure of the size of a company which is indicated or assessed by total assets, total sales, total profits, tax expenses and others [37]. The large number of samples that must be taken by the auditor and the wider audit procedures that must be taken when the auditor conducts an audit of large companies.

Research on the effect of company size on audit delay has been carried out by Ocak and Ozden [5] and Julia [6], showing that company size has a significant positive effect on audit delay. Connection positive indicates if size company the bigger, then need time longer audit completion, because many financial items to do testing in the audit process. Thus, this study's third hypothesis (H3) is that Firm Size positively affects audit delay.

2.5 Effect of Auditor Switching on Audit Delay

The change of auditors in a company is carried out to maintain the independence of the auditors to remain objective in carrying out their duties as auditors. Suppose the company experiences a change of auditors, of course. In that case, the new auditor takes a long time to recognize the characteristics of the client's business and the system in it because the new auditor does not have a specific understanding and knowledge of the client's business compared to the previous auditor, so this takes the auditor's time in carrying out the process the audit.

Research on auditors witching has been carried out by Nova et al. [20], Putra and Wilopo [21], and Benimahd et al. [22] showed that the auditor's witching had a significant positive effect on audit delay. A positive relationship indicates that if there is a change of auditors, the audit completion time will increase because the new auditors need more time to study the systems and accounts of the audited company. Thus, this study's fourth hypothesis (H4) is: Auditor switching positively affects an audit delay.

2.6 Effect of Internal Control System on Audit Delay.

Romney et al. [38] explain that the internal control system is a process to ensure that the control objectives have been achieved. If the company has good internal control, the auditor needs a relatively short time to conduct substantive and compliance testing, thereby accelerating the process of auditing financial statements [25].

On the other hand, the auditor will issue an unqualified opinion regarding internal control over financial reporting if there are no identified material weaknesses and there are no restrictions on the scope of the auditor's work by the company. Auditors tend to issue opinions other than unqualified if one of these conditions occurs [39].Therefore, the opinion of a public accountant can reflect the quality of the internal control system of the auditee.

Research by Putra et al. [29], Putra et al. [30], and Udhaningrum and Mutmainah [31] give the results that the Internal Control System has a significant negative effect on audit delays. Connection negative indicates that if the ICS increases, it will speed up the completion of the audit because the system is more regular and can be trusted, so testing accounts finance

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could be faster. Thus, the fifth hypothesis (H5) in this study is that: Internal control system has a negative effect on audit delay.

2.7 Effect of Firm Size on Audit Delay with Internal Control System as a Mediating Variable.

Companies with large scales have wider activities, the volume of activity increases and the quantity of transactions within the company increases so that the complexity of transactions increases. The bigger the company, the more it has source power for improving the system, including the internal control system to launch the operation. So that when will also be audited more make it easier for auditors to do testing, so that audit time becomes fast. Logic, the supported results study by Zhang, Niu and Zheng [26] and Jokipii [27] revealed that more company-sized big would improve their internal control system. Further research by Putra et al. [29], Putra et al. [30], and Udhaningrum and Mutmainah [31] give the results that the Internal Control System has a significant negative effect on audit delays.

The description above explains that there is an effect of firm size on audit delay with the internal control system as a mediating variable; thus, the sixth hypothesis (H6) in this study is: The internal control system mediates the effect of firm size on audit delay.

2.8Effect of Auditor Switching on Audit Delay with Internal Control System as a variable mediation.

Auditor switching is a change in a public accounting firm carried out by a company (client) in granting an audit assignment on financial statements, mandatory or voluntary. The more often the company changes auditors, the more indicates the company's internal control system is not good. This can affect the period needed to complete the audit work until the date of issuance of the audit report (audit delay). However, in perspective theory contingency, auditor change is a dynamics must have environment faced company. If an enhancement is not sure to the environment, the company will increase control quality [28]). On the other hand, results studies show that enhancing the internal control system will reduce audit delays [29, 30, 31].

The description above explains the effect of audit switching on audit delay with the internal control system as a mediating variable. Thus, the seventh hypothesis (H7) in this study is that: Internal control system mediates the effect of auditor switching on audit delay.

Based on the description review library, the empirical research model developed is illustrated in figure 1.

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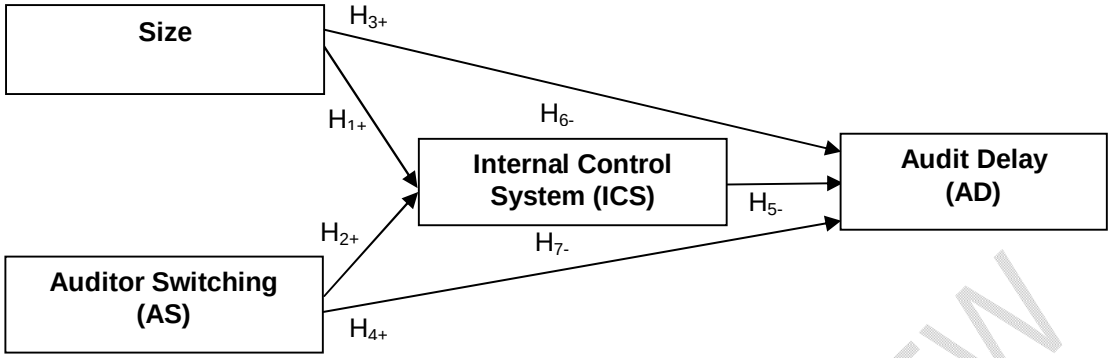

Figure 1: Framework Study
Source: developed in this study (2022)

3. RESEARCH METHODS.

The population in this study were all companies listed on the Indonesia Stock Exchange for the 2020 research period, totalling 786 companies (3). The sample in this study is determined by simple random sampling with the method raffle issuer; as for the amount sample of 89 taken, use Slovin's formula.

This study uses quantitative data types and sourced secondary data collected from the documentary, while the analysis uses logistic regression for equation 1 and multiple linear regression for equation 2. The logistic regression analysis tool is used because the dependent variable is dichotomous.

Equation 1: $ICS = a_1 + b_1 Size + b_2 US + e_1$
Equation 2: $AD = a_2 + b_3 Size + b_4 US + b_5 ICS + e_2$

Information :
AD = Audit Delay: full day from date closing yearbook until date publication report finance audited [4].
ICS = Internal Control System: measured with audit opinion, 1 (one)= WTP and 0 (zero)= other than WTP [40].
Size = company size: be measured with Ln total assets [5].
AS = Auditor Switching: be measured with use dummy variable, 1 (one)= change auditor and 0 (zero)= auditor not replaced [22].
a = constant
b = regression coefficient
e = error

Process analysis uses the SPSS version 23 application for logistic regression and multiple linear regression, while for mediation test using the online Sobel test at https://www.danielsoper.com/statcalc/calculator.aspx?id=31.

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4. RESULTS AND DISCUSSION.

4.1 Assessing Overall Model Fit Regression Logistics.

Table 1 shows that the sig value of 0.000 is smaller than 0.05, so it can be stated that the Size of the company and auditor switching simultaneously affect the internal control system (ICS). Hence, the model is feasible to use. The value of the coefficient of determination in the logistic regression is shown by the Nagelkerke R Square value of 0.630, meaning that company size and auditor switching affect the internal control system by 0.630 or 63%, while the remaining 0.370 or 37% is explained by other independent variables not included in the study.

Table 1. Omnibus Tests of Model Coefficients					Nagelkerke R Square
		Chi-square	df	Sig.	
Step 1	Step	50.651	2	.000	
	Block	50.651	2	.000	
	Model	50.651	2	.000	
	Model Summary				.630

Source: Processed secondary data (2021)

4.2Results of Hypothesis Testing 1 and 2.

Table 2 shows the sig Size value of 0.556 above 0.05, so firm Size has no significant effect on ICS; thus, hypothesis 1 is rejected. These results prove that the Size of the company does not affect ICS because all public companies already have ICS standards monitored by the authorities. These results contradict the research of Zhang et al. [26] and Jokipii [27], who revealed that firm Size is a determinant of ICS in general.

Table 2 also shows the value of sig. AS (Auditor Switching) is 0.000 below 0.05 (5%) with a regression coefficient of -5.083, which is negative in contrast to the positive direction of the hypothesis. Hence, auditor switching significantly negatively affects the internal control system (ICS); thus, hypothesis 2 is rejected. This study's results prove that auditor switching reduces ICS in uncertain conditions. In general, if there are new personnel or auditors, they will be able to find weaknesses that have been covered previously. These results are contrary to the opinion of Gordon and Miller [28], who revealed that the company would improve its control system in uncertain conditions.

Table 2. Logistics Regression Test Results

Variables in the Equation							
		B	SE	Wald	df	Sig.	Exp(B)
Step 1 [a]	Size	.078	.132	.347	1	.556	1.081
	US	-5.083	1.111	20.929	1	.000	.006
	Constant	.098	3.583	.001	1	.978	1.103
a. Variable(s) entered on step 1: Size, AS. b. Variable dependent: ICS							

Source: Secondary data processed (2022)

4. 3. Results of Multiple Linear Regression Analysis

4.3.1. Classic Assumption Test Multiple Linear Regression

Normality test in research this using Kolmogorov-Smirnov, with acceptance if the significance value is more than 0.05, then the data is normally distributed. Table 3 shows the value of a Symp. sig. 0.200 greater than 0.05; then, the research data is normally distributed.

Table 3. Normality Test One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		89
Normal Parameters [a,b]	mean	.0000000
	Std. Deviation	31.29336442
Most Extreme Differences	Absolute	0.079
	Positive	0.079
	negative	-,073
Test Statistics		0.079
asymp. Sig. (2-tailed)		.200 [c,d]
a. Test distribution is Normal.		
b. Calculated from data.		
c. Lilliefors Significance Correction.		
d. This is a lower bound of the true significance.		

Source: Processed secondary data (2022)

Autocorrelation test in research uses Durbin Watson (DW), with criteria whether or not the auto-correlation problem if value DW 2.112 is somewhere between du and 4-du. Table 4 shows the DW value of 2.112, while from the DW table with a significance level of 0.5, the amount of data (n) 89 and k = 3, the dl value is 1.5863. The du value is 1.7254, with DW 2.112 being between du and 4-du (1.7254 < 2.112 < 2.2746), then the regression model does not have autocorrelation problems.

Table 4. Autocorrelation test[b]					
Model	R	R Square	Adjusted R Square	Std. The error in the Estimate	Durbin-Watson
1	.553 [a]	.306	.281	31.841	2.112
a. Predictors: (Constant), ICS, Size, AS					
b. Dependent Variable: Audit Delay					

Source: Processed secondary data (2022)

Multicollinearity problem-free test in research uses the tolerance value of each independent variable is greater than 0.10, and the value of the variance inflation factor (VIF) of the independent variable is less than 10. Table 5 shows the criteria, and the data is free of multicollinearity problems.

Table 5. Multicollinearity Test[a]			
Model		Collinearity Statistics	
		Tolerance	VIF
1	(Constant)		
	Size	.996	1.004
	AS	.413	2.423
	ICS	.412	2.426
a. Dependent Variable: Audit Delay			

Source: Processed secondary data (2022)

Heteroscedasticity problem-free test in research this using Glejser test with criteria the significance value of each independent variable is greater of 0.05. Table 6 shows the criteria that the research data stated that there was no heteroscedasticity.

Table 6.Heteroscedasticity Test (Glejser Test) Coefficients [a]						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1 . 756E-15	36 . 001		.000	1.000
	Size	. 000	1 . 284	.000	.000	1.000
	US	. 000	13. 079	.000	.000	1.000
	ICS	. 000	11. 846	.000	.000	1.000
a. Dependent Variable: Unstandardized Residual						

Source: Processed secondary data (2022)

4.3.2. Model Feasibility Test Multiple Linear Regression.

In research, This is a feasibility test of the model using the F test with criteria reception less sig value of 0.05. Table 7 shows the criteria; then, the model is worth using. Whereas value adjusted R Square of 0.281, which means that the Size of the company, auditor switching and internal control systems can explain the effect by 28.1% against audit delay, while the remaining 71.9 % is influenced by other factors that are not included in the regression model.

Table 7. ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	37991.920	3	12663.973	12.491	.000 [b]
	Residual	86176.170	85	1013.837		
	Total	124168.090	88			
a. Dependent Variable: Audit Delay						
b. Predictors: (Constant), ICS, Size, A S						
Adjusted R Square: .281						

Source: Processed secondary data (2022)

4.3.3Results of Hypothesis Testing 3, 4 and 5.

Table 8 shows a significance value of Size is 0.755, bigger than 0.05; thus, the size of the company does not affect audit delay, so **hypothesis 3 was rejected**. This result shows that big small companies have the same pressure to convey appropriate time report finance auditing by applicable regulations. Research results in this differ from the opinion of Ocak and Ozden [5] and Julia [6], who revealed that size companies take to effect positive against audit delays.

The significance value of auditor switching (AS) is 0.011, small from 0.05; thus, auditor switching has a positive and significant effect on audit delay, so **hypothesis 4 was received**.Results prove that if there is a change of auditors, the new auditors need sufficient time to recognize the characteristics of the client's business and the existing system. Hence, it takes more time to carry out the audit process. Research results in this are in line with the opinion of Nova et al. [20], Putra and Wilopo [21] and Benimahd et al. [22].

The significance value of the internal control system (ICS) is 0.000, small from 0.05; thus, ICS has a significant negative effect on audit delay, so **hypothesis 5 is accepted**. Research results prove that if proxied internal control system with an unqualified audit opinion, it will shorten the audit delay. On the other hand, if the audit opinion obtained is other than unqualified, it will prolong the audit delay. An opinion other than unqualified indicates that a problem occurs so that further evidence must be sought, which will certainly prolong the

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audit process. A longer audit delay is experienced by companies that receive a qualified opinion because giving the opinion involves negotiating with the client, consulting with a more senior audit partner, and expanding the audit scope. Research results in this are in line

Table 8. Coefficients [a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	135.029	36,001		3.751	.000
	Size	.401	1,284	0.028	.312	.755
	AS	33.972	13,079	.365	2.597	0.011
	ICS	-65.762	11,846	-.781	-5.552	.000

a. Dependent Variable: Audit Delay

with the opinion of Putra et al. [29], Putra et al. [30], and Udhaningrum and Mutmainah [31].

Source: Processed secondary data (2022)

4.3.4Results of Hypothesis Testing 6 and 7.

Figure 2 shows the value of two-tailed probability as big as 0.5568, bigger than 0.05, so that no significant, then the internal control system does not mediate the effect of firm size on audit delay because that **hypothesis 6 is rejected**. These results are also in line with the results of hypothesis 1, which shows that firm Size does not affect SCI, even though SCI affects audit delay. If one side of the mediation relationship is not significant, then the entire mediation relationship will be insignificant.

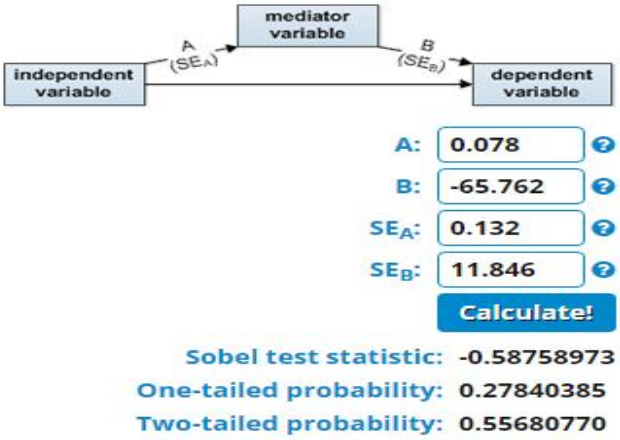

Figure 2. Sobel Online Test Results for Test Hypothesis 6
Source: Secondary data processed (2022)

Figure 3 shows the value of two-tailed probability as big as 0.0001, smaller than 0.05 so that the internal control system mediates the effect of auditor switching on audit delay because that **Hypothesis 7 is accepted**. These results are also in line with the results of hypothesis 2, which shows auditor switching affects SCI; in addition, SCI affects audit delay. If both sides of the mediation relationship are significant, then the overall mediation relationship will have a significant chance.

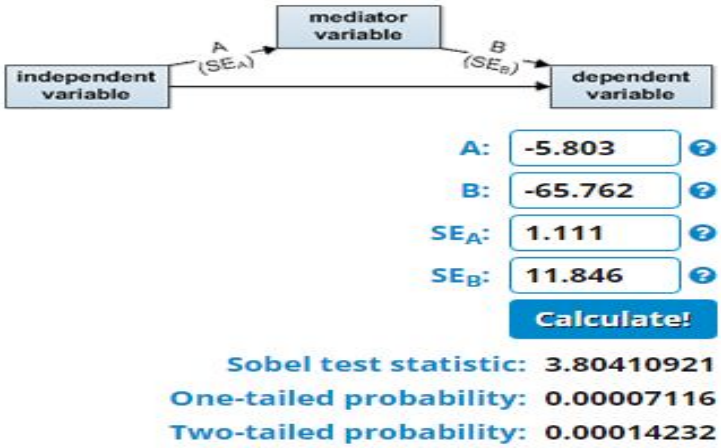

Figure 3. Sobel Test Results Online For Test Hypothesis 7
Source: Secondary data processed (2022)

5. CONCLUSION

Conclusion: company size does not affect the internal control system; auditor switching significantly negatively affects the control system. Firm size does not affect audit delay,auditor switching has a significant positive effect on audit delay, andthe internal control system has a significant negative effect on audit delay. The internal control system cannot mediate the relationship between firm size and audit delay. The internal control system can mediate the relationship between auditor switching and audit delay.

Based on the value of Adjusted R Square is relatively small at 0.281, which means that the Size of the company, auditor switching, and the internal control system are only capable explain audit delay is 28.1%, while the remaining 71.9% is influenced by the variable another. because of that, further research can adding other variables such as auditor fees, foreign ownership, financial distress, Etc., make it wider and can be concluded by more comprehensive.

The year of observation is only one year, namely 2020, coincidentally the beginning of the covid 19 pandemic; therefore, the next research can add data before and after the pandemic so that it is wider and can be concluded more comprehensively.

Implication theoretical study supports theory contingency in explaining audit delay by providing empirical proof that the internal control system can reduce and mediate the effect of auditor switching on audit delay. Become a reference or reference source for conducting similar research.

Implication practical study is expected to be a material consideration for investors in making investment decisions, especially in companies experiencing audit delays. Public accountants can use this research to assess what factors make a company experience delays in audit results, so it is hoped that it can be even better in the future.

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