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THE INFLUENCE OF COMPANY CHARACTERISTICS ON AUDIT DELAY DURING THE COVID-19 PANDEMIC

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KeyWords

Audit Delay, Company Size, Solvability, Auditor Switching, Earnings Management, Covid-19 Pandemic.

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ABSTRACT

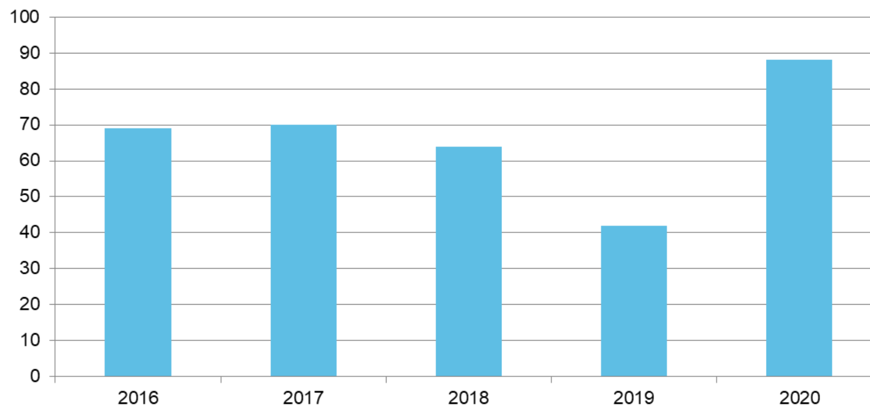
The purpose of this study is to provide empirical evidence regarding the effect of company size, solvency, auditor turnover and earnings management on audit delay in the period before and during the Covid-19 pandemic. This research was conducted at manufacturing companies listed on the Indonesia Stock Exchange for the 2016-2020 period. The number of samples in this study were 134 samples using a purposive sampling technique. The type of data used in this study is secondary data in the form of financial statements of manufacturing companies listed on the Indonesia Stock Exchange. This study uses multiple linear regression analysis techniques and different tests.

Based on the results of multiple linear regression analysis, it is known that the variable company size has a significant negative effect on audit delay during the Covid-19 pandemic. The solvency variable has a significant positive effect on audit delay during the Covid-19 pandemic. The auditor switching variable has a positive effect on audit delay during the Covid-19 pandemic and the earnings management variable has no effect on audit delay during the Covid-19 pandemic. There is a significant difference in the audit delay period before the Covid-19 pandemic and during the Covid-19 pandemic.

INTRODUCTION

Financial statements are the main characteristics that reflect the professionalism of the auditor for timely audits. Described in the Financial Services Authority of the Republic of Indonesia, the Financial Services Authority Regulation Number 29 /POJK.04/2016 concerning Annual Reports of Issuers or Public Companies which states that Issuers or public companies are required to submit Annual Reports to OJK no later than the end of the 3rd month after the financial year end.

Table 1.1
Data on the Phenomenon of Audit Delay from 2016-2020



Source: www.id.co.id

The phenomenon of audit delay in Indonesia is not new, and there are many studies that have examined this phenomenon, but it is still common to find companies that are late in reporting their audit reports. Based on the data above, it shows that there are many cases of late submission of financial reports for companies listed on the Indonesia Stock Exchange. Seen in 2016 there were 69 issuers who were late in submitting their financial statements, in 2017 there was an increase of 1%, in 2018 there was a decrease of 64 issuers who violated the deadline for submitting financial reports, then in 2019 there was a further decline of 42 issuers, and in In 2020 there was a significant increase, namely as many as 88 companies listed on the Indonesia Stock Exchange delayed the submission of financial reports.

Many companies delay the submission of financial reports, one of which is a manufacturing company which is one of the companies that has a large sector so that the stability in the company's financial reporting is in the spotlight. Many factors can cause issuers to be late in reporting the results of their audited financial statements. One of the factors that caused the delay in submitting financial reports was the Covid-19 pandemic which resulted in a significant decrease in profits. The impact of the Covid-19 pandemic was so extraordinary that it resulted in several companies being dragged into a slump, such as aviation and transportation sector companies, oil raw material companies, local brand trading companies, logistics companies, hotels, retail stores and tourism, but there were also companies that experienced the opposite is experiencing glory during the Covid-19 pandemic such as companies in the health sector, netflix, telecommunication network providers, manufacturing companies in the field of daily needs. In addition to external factors, several other factors can also result in audit delay, namely a change of auditors so that it is likely to increase the time spent studying and auditing financial statements, a decrease in company profits, the company's low ability to fulfill short-term or long-term obligations, to allegations of manipulation of financial statements.

LITERATURE REVIEW

Compliance refers to the extent to which an individual approves or rejects the requests of others. Compliance is one of the psychological constructs that has been widely studied in social psychology, especially prosocial behavior. Auditor compliance with applicable auditing standards can be a professional benchmark owned by an auditor. If there is a longer delivery of audits, the auditor's reputation may fall due to doubts by users of financial statements about the quality of published information. Compliance theory has been researched in the social sciences, especially in the field of psychology and sociology which places more emphasis on the importance of deep socialization processes affect the compliance behavior of an individual or an organization. According to Tyle (2004) in Maharani & Darsono's (2015) research, there are two perspectives in the literature sociology regarding obedience to the law which is called instrumental and normative. The instrumental perspective assumes that the whole individual is driven by personal interests and responses to those changes related to behavior. The normative perspective deals with what is people regard as moral and contrary to

self-interest. Theory compliance can encourage an individual or organization to comply applicable regulations, as well as companies listed on the stock exchange effect of Indonesia in demands for compliance with submission of reports financial statements that must be issued on time.

Auditing is a collection and evaluation process to determine and report on the soundness of a company's financial statements. In a process of evaluating a company's financial statements, it consists of several stages from the initial audit to the reporting process. The audit reporting process is not always carried out on time, the length of time required by the auditor will affect the information value of the company's financial statements. In accordance with the Financial Services Authority Regulation Number 29/POJK.04/2016 concerning Annual Reports of Issuers or Public Companies which states that Issuers or public companies are required to submit Annual Reports to OJK no later than the end of the 3rd month after the financial year ends (Republican Financial Services Authority Indonesia, 2016). There are factors that can affect the timely audit reporting process, namely company size, solvency, auditor turnover, and earnings management.

The first factor is the size of the company which is able to influence the time of submission of the audit of the company's financial statements. Company size is the big or small value of a company that can be proxied by the value of the total assets owned by the company. Liwe et al., (2018) said that company size has a unidirectional or negative relationship to audit delay, where the larger the company size, the audit delay will increase.

The next factor that can affect the length of audit reporting is solvency. Solvency is the degree to which a company's ability to pay its obligations is large or small, this can be measured using the financial ratio DER (Debt to Equity Ratio) where the total debt is divided by the total equity of the company in one period. Indriani & Alamsyah, (2020) say that if the level of solvency affects audit delay positively, then a company has a lot of debt so that confirmation of transactions that have occurred can result in a lengthy process in auditing financial statements. This is capable of providing bad news information to investors.

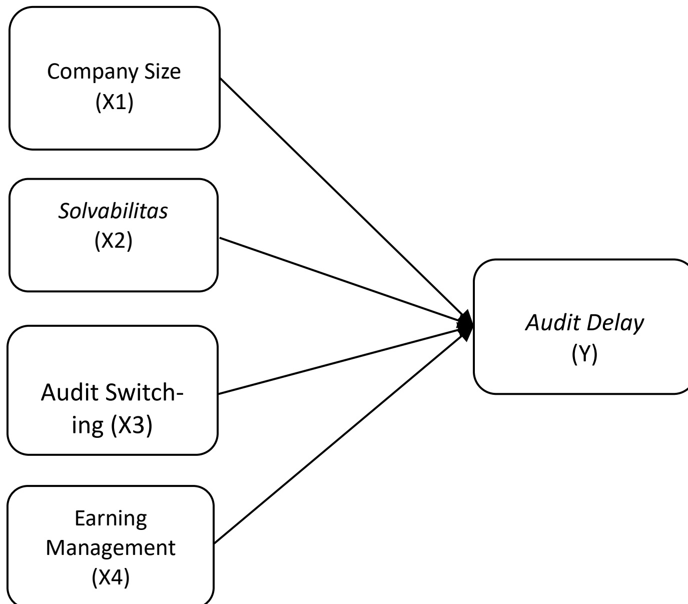
Audit Switching is one of the factors causing audit delay. Verawati & Wirakusuma, (2016) if a company experiences a change of auditors, of course the new auditor takes quite a long time to recognize the characteristics of the client's business and the systems in it so that this takes up the auditor's time in carrying out the audit process. An auditor assigned by a public accounting firm in a company is of course based on the applicable regulations, namely Government Regulation No. 20/2015 article 11 paragraph (1) concerning the Practice of Public Accountants which explains that KAP is limited to a maximum of 5 consecutive years in conducting an audit of a company (President of the Republic of Indonesia, 2015).

Earnings management is defined as an attempt by company managers to influence information in financial reports with the aim of knowing stakeholders who want to know the performance and condition of the company. This makes earnings management one of the factors influencing audit delay. Earnings management carried out by the manager arises because of the manager's desire to improve the performance of companies with large profits and the existence of agency problems, namely the difference in interests between shareholders and managers or management due to the maximum utility not meeting between them. Putri & Aryani, (2020) say that the earnings management index has a significant negative effect on the timeliness of financial statements, this proves that earnings management is related to equity funding activities, so companies will try to influence the market value of shares according to a reporting perspective.

The covid-19 pandemic can cause accountants or auditors to be unable to release and submit financial reports on time. This is due to the increase in audit risks which causes the auditor to carry out risk checks. This can lead to a long audit process and have an impact on the submission of financial reports that are not on time. Wijasari & Wirajaya, (2021) said in their research that there was a significant difference in audit delay before the Covid-19 pandemic and during the Covid-19 pandemic. Disruption of the auditor's capability in searching for sufficient and correct audit evidence is caused by limited access, travel and availability of personnel due to health considerations that impact the timing of the auditor in releasing and submitting financial reports on time. High quality audits can be completed with additional time which can have an impact on reporting deadlines.

FRAMEWORK

Based on the previous description and the results of previous research, researchers can create a framework for research that will be adopted, designed in the following figure:



HYPOTHESIS

1. Company Size Influenced Audit Delay During the Covid-19 Pandemic

The size of a company/entity is one of the factors in investor interest. Apriyana & Rahmawati, (2017) said that company size has a negative effect on audit delay, the higher the audit delay, the lower the company size. Reinforcing the previous findings, Utomo & Nasikin, (2020) argue that company size has a negative effect on audit delay. In the following year, Siagian et al., (2021) emphasized that company size can negatively affect audit delay. This supports the theory that large companies are more consistent than small companies in terms of timeliness in submitting their financial reports, the greater the value of the assets owned by the company, the shorter the audit delay and vice versa.

H1: Company size has a negative effect on audit delay during the Covid-19 pandemic

2. Solvability Affects Audit Delay During the Covid-19 Pandemic

Solvability is a long-term obligation that must be repaid. The higher the level of solvency that cannot be paid off in a company, it can be said that the company is unhealthy. Other supporting research is also presented in the research of Apriyana & Rahmawati, (2017) solvency has a positive and significant effect on audit delay. Saragih, (2018) also mentioned in his research that solvency has a significant effect on audit delay. Perangin-angin, (2019) re-examined with the same variable and stated that solvency has a positive and significant effect on audit delay so that it can be interpreted that high-value solvency ratios tend to make auditors work extra to check the amount owed to creditors and all company debt agreements so audit delay tends to be longer. Consistent with previous research by Siagian et al., (2021) and said that the higher the value of solvency in a company, the longer the level of notification of financial statements and the possibility of a long audit delay. The existence of a high corporate debt value causes the audit process to take longer to complete. A high debt value suggests to the auditor to be more careful and thorough in examining (auditing) financial reports for the survival of the company. Yanasari et al., (2021) and Lesmana, (2021) in the same year are consistent with previous studies and say that companies with unhealthy financial conditions tend to mismanagement.

H2: Solvability has a positive effect on audit delay during the Covid-19 pandemic

3. Auditor Switching Affects Audit Delay During the Covid-19 Pandemic

Auditor switching is an assignment by an auditor or Public Accounting Firm in a company that occurs due to auditor rotation regulations. Study says in the research of Komalasari & Suwardjono, (2004) that the higher the frequency of auditor changes, the more likely the company is to reduce compliance with submitting financial reports. Verawati & Wirakusuma, (2016) in their research said

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that auditor change has a positive effect on audit delay. This shows that if the issuer or company changes the auditor, it will extend the audit delay of a company. Conversely, if the company does not change the auditor, it will shorten the company's audit delay time. Supported by Praptika & Rasmini, (2016) who said that auditor change has a positive effect on audit delay.

Companies that experience auditor changes, of course, the new auditor takes quite a long time to recognize the characteristics of the client's business and the systems in it so that this takes up the auditor's time in carrying out the audit process and causes delays in submitting the audited financial statements.

H3: Auditor change has a positive effect on audit delay during the Covid-19 pandemic

4. Earnings Management Affects Audit Delay During the Covid-19 Pandemic

Earnings management can be meaningful as a situation because investors are bound by expensive deals with managers when information is unclear. Earnings management arises due to the obligation to submit information to the stock exchange so that the perceived result is a dispute between managers and shareholders, earnings management as measured using proxy earnings management has an influence on the accuracy of the delivery of financial information. Asthana, (2014) found that earnings management has a positive effect on audit delay. When a company deliberately manages earnings either by increasing or decreasing company profits, it will have an impact on audit delays at the company Isnaeni & Nurcahya, (2021). Any indication of fraud will have an impact on the confidence of investors who will invest their shares.

H4: Earnings management has a positive effect on audit delay during the Covid-19 pandemic

5. Differences in the Audit Delay Period Before the Covid-19 Pandemic and During the Covid-19 Pandemic

The Covid-19 pandemic can cause accountants or auditors to be unable to release and submit financial reports on time. This is due to the increase in audit risks which causes the auditor to carry out risk checks. This can lead to a long audit process and have an impact on the submission of financial reports that are not on time. Wijasari & Wirajaya, (2021) said in their research that there was a significant difference in audit delay before the Covid-19 pandemic and during the Covid-19 pandemic. Disruption of the auditor's capability in searching for sufficient and correct audit evidence is caused by limited access, travel and availability of personnel due to health considerations that impact the timing of the auditor in releasing and submitting financial reports on time. High quality audits can be completed with additional time which can have an impact on reporting deadlines.

H5: There is a significant difference in the audit delay period before the covid-19 pandemic and during the covid-19 pandemic

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METHODOLOGY

Research Variable

1. Company Size

Company size is the big or small value of a company that can be proxied by the total value of the assets owned by the company. Apriyana & Rahmawati (2017) said company size can have a negative effect, indicating that large companies will be faster in completing financial reports so that the audit delay range will be shorter. Large companies tend to have a lot of sophisticated information systems, resources, and have accounting staff so they will be able to present financial reports in a shorter time.

2. Solvabilitas

Solvability is the degree to which a company's ability to pay its obligations is large or small, this can be measured using the financial ratio DER (Debt to Equity Ratio) where the total debt is divided by the total equity of the company in one period. Indriani & Alamsyah, (2020) say that if the level of solvency positively affects audit delay, a company has a lot of debt so that confirmation of transactions that have occurred can result in a lengthy process in auditing financial statements.

$$\text{Debt to Equity Ratio} = \text{(Total Debt)}/\text{(Total Equity)}$$

3. Audit Switching

Verawati & Wirakusuma, (2016) if a company experiences a change of auditors, of course the new auditor takes quite a long time to recognize the characteristics of the client's business and the systems in it so that this takes up the auditor's time in carrying out the audit process. An auditor assigned by a public accounting firm in a company is of course based on the applicable regulations, namely Government Regulation No. 20/2015 article 11 paragraph (1) concerning the Practice of Public Accountants which explains that KAP is limited to a maximum of 5 consecutive years in conducting an audit of a company (President of the Republic of Indonesia, 2015). In this study, the variable of auditor turnover is measured by a dummy variable, namely 1 if the auditor is replaced and 0 if not replaced.

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3. Earnings Management

Earnings management is defined as an attempt by company managers to influence information in financial statements with the aim of knowing stakeholders who want to know the performance and condition of the company. Earnings management is carried out because of the manager's desire to improve the performance of companies with large profits and the existence of agency problems, namely the difference in interests between shareholders and managers or management due to the maximum utility not meeting between them. Putri & Aryani, (2020) say that the earnings management index has a significant negative effect on the timeliness of financial statements, this proves that earnings management is related to equity funding activities, so companies will try to influence the market value of shares according to a reporting perspective. Earnings management is measured by the modified Jones model which is an accrual earnings management measurement model developed by Decaw in 1995. The modified Jones model is a modification of the Jones model designed to eliminate the tendency to use wrong estimates from the Jones model to determine discretionary accruals when discretionary income exceeds . The measurements used in this modified Jones model are as follows:

1. Calculating the total accrual (TAC), namely net profit in year t minus operating cash flow in year t using the formula:

$$TAC = NIit - CFOit$$

Then the total accrual (TA) is estimated using Ordinary Least Square as follows:

$$\frac{TA_{it}}{A_{it-1}} = \beta_1 \left(\frac{1}{A_{it-1}}\right) + \beta_2 \left(\frac{\Delta Rev_{it}}{A_{it-1}}\right) + \beta_3 \left(\frac{PPE_{it}}{A_{it-1}}\right) + \varepsilon$$

2. Determine nondiscretionary accruals (NDA) with the formula:

$$NDA_{it} = \beta_1 \left(\frac{1}{A_{it-1}}\right) + \beta_2 + \left(\frac{\Delta Rev_{it}}{A_{it-1}} - \frac{\Delta Rec_{it}}{A_{it-1}}\right) + \beta_3 \left(\frac{PPE_{it}}{A_{it-1}}\right)$$

3. Determine discretionary accruals (DA) as a measure of earnings management using the formula:

$$DA_{it} = \frac{TA_{it}}{A_{it-1}} - NDA_{it}$$

Information:

DA_{it} = Discretionary Accruals of company i in the year period t
NDA_{it} = Nondiscretionary Accruals of company i in period year t
TA_{it} = Total Accrual of company i in the year period t
NI_{it} = Net profit of company i in period year t
CFO_{it} = Cash flow from the operational activities of company i in year t
A_{it-1} = Total assets of company i in the year period t
ΔRev_{it} = The income of company i in year t is reduced by company i income in year t-1
PPE_{it} = Company property, factory, equipment in the year period t
ΔRec_{it} = Company I's trade receivables in year t minus revenue company I in year t-1
ε = Error

Research Technique

In this study the authors used a quantitative research approach method. Financial report data obtained through the website www.idx.co.id and related company websites. This study uses a population of 840 companies manufacturers listed on the Indonesia Stock Exchange from 2016-2020. Sampling used a purposive sampling technique, so that the samples used were 134 companies listed on the Indonesia Stock Exchange. The data analysis technique used is statistical analysis, classical assumption test, multiple regression analysis, hypothesis testing, and independent t-test.

RESULT

After all the classical assumption tests are met, then multiple linear regression analysis is performed to determine the relationship between firm size, solvency, auditor turnover, and earnings management on audit delay.

Table 4.6
Multiple Linear Regression Results
Coefficients

Model		Unstandardized Coefficients		Standardized Co-efficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.064	.159		6.685	.000
	Company Size	-.005	.002	-.203	-2.460	.015
	Solvabilitas	-.004	.001	-.298	1.361	.000
	Audit Switching	-.003	.001	-.201	2.463	.015
	Earning Management	.021	.166	.011	.127	.899

Source: Output SPSS V.21

Based on table 4.6 above, it can be seen that the multiple linear regression equation is as follows:
AD = 1.064 – 0.005X1 - 0.004X2 – 0.003X3 + 0.021X4
Based on the equation above, it can be interpreted as follows:

1. It is known that the constant value has a positive value of 1.064 which means that a positive value indicates a unidirectional influence between the independent variable and the dependent variable. This shows that if all independent variables including company size (X1), solvency (X2), auditor turnover (X3), and earnings management (X4) are 0 (zero) or do not change, then the value of the dependent variable audit delay is 1.064.
2. It is known that the regression coefficient value of the firm size variable (X1) is -0.005. This value means that when the company size variable increases by 1 unit, the audit delay variable tends to decrease by -0.005.
3. It is known that the regression coefficient value of the solvency variable (X2) is -0.004. This value means that when the solvency variable increases by 1 unit, the audit delay variable tends to decrease by -0.004.
4. It is known that the regression coefficient value of the auditor turnover variable (X3) is -0.003. This value can be interpreted that when the auditor turnover variable increases by 1 unit, the audit delay variable tends to decrease by -0.003.
5. It is known that the regression coefficient value of the earnings management variable (X4) is 0.021. This value can be interpreted that when the earnings management variable increases by 1 unit, the audit delay variable tends to increase by 0.021.

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Determinant Test

The test value for the coefficient of determination is obtained by looking at the adjusted R2 value in the table below:

Table 4.7
Determinant Coefficient Test Results
Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.393	.154	.128	.00416

Source: Output SPSS V.21

It can be seen that the adjusted R2 value is 0.154. This means that in this study the dependent variable, namely audit delay, can be explained by independent variables consisting of company size, solvency, auditor turnover, and earnings management of 0.154 or 15.4%. While the remaining 0.846 or 84.6% is explained by other variables not included in this study.

F Test

Table 4.8
F test results
Anova

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.000	4	.000	5.885	.000
	Residual	.002	129	.000		
	Total	.003	133			

Source: Output SPSS V.21

Based on table 4.8 it can be concluded that the regression model used in this study can be declared valid because the sig. 0.000 is less than 0.05.

Regression Coefficient Test

Table 4.9
Regression Coefficient Test Results
Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Information	Hipotesis
		B	Std. Error	Beta				
1	(Constant)	1.064	.159		6.685	.000	-	-
	Company Size	-.005	.002	-.203	-2.460	.015	Effect	Accepted
	Solvabilitas	-.004	.001	.298	1.361	.000	Effect	Accepted
	Auditor Switching	-.003	.001	-.201	2.463	.015	Effect	Accepted
	Earning Management	.021	.166	.011	1.946	.899	No Effect	Rejected

Source: Output SPSS V.21

Based on the results of the regression coefficient test in table 4.9 it can be seen that:

1. The significant value of the company size variable is 0.015, which means that the value is smaller than the significance value of 0.05 so it can be concluded that company size has a significant effect on audit delay.
2. The significant value of the solvency variable is 0.000, which means that the value is smaller than the significance value of 0.05 so it can be concluded that solvency has a significant effect on audit delay.
3. The significant value of the auditor turnover variable is 0.015, which means that the value is greater than the significance value of 0.05 so it can be concluded that auditor turnover has a significant effect on audit delay.
4. The significant value of the earnings management variable is 0.899 which means that the value is greater than the significance value of 0.05 so it can be concluded that earnings management has no significant effect on audit delay.

Difference Test (Independent T-test)

The independent t-test function is to determine the value of the average difference from unpaired samples. The following are the results of the independent t-test:

Table 4.10
Independent T-test Result

	Covid-19	N	Mean	Std. Deviation	Std. Error Mean	Sig. (2-tailed)
Audit Delay	Before Covid-19	77	79.9114	19.46674	.98197	.000
	During Covid-19	77	97.2710	31.84588	1.96744	.000

Source: Output SPSS V.21

DISCUSSION

Based on the results of the regression coefficient test in table 4.9 shows that there is a negative effect of firm size on audit delay, and the first hypothesis (H1) is accepted. So the conclusion is that company size has a negative effect on audit delay during the Covid-19 pandemic. The results of this study refute previous research from Clarisa & Pengarepan, (2019) which said that company size did not have a positive effect on audit delay, but this research is in line with the research of Darmawan & Widhiyani, (2017) and Prabasari & Merkusiwati, (2017). These results indicate that large companies will be faster in completing financial statements so that the audit delay range will be shorter. Large companies tend to have a lot of sophisticated information systems, resources, and have accounting

staff so they will be able to present financial reports in a shorter time.

Based on the results of the regression coefficient test in table 4.9 shows that solvency has a positive effect on audit delay. Thus the second hypothesis (H2) is accepted. This study refutes previous research, namely Liwe et al., (2018) and Clarisa & Pengarepan, (2019) which explained that solvency cannot affect audit delay. This research is in line with research from Apriyana & Rahmawati, (2017) and Indriani & Alamsyah, (2020). This happens if a company has a lot of debt so that confirmation of transactions that have occurred can result in a lengthy process in auditing financial statements.

Based on the results of the regression coefficient test presented in table 4.9, it shows that auditor switching has a positive effect on audit delay during the Covid-19 pandemic. Thus the third hypothesis (H3) is accepted. This research is not in line with previous research, namely Wiryakriyana & Widhiyani, (2017) which said that auditor changes can negatively affect audit delay. This research is in line with research from Yanthi et al., (2020); Siahaan et al., (2019); Ruchana & Khikmah, (2020) which stated that changing auditors had an effect on audit delay. This explains that during the Covid-19 pandemic when the company made a change of auditors it would affect the length of time it took to complete the audit. Auditors who accept new clients and will consider important matters such as understanding the client's business, materiality, audit risk and value added services.

Based on the results of the regression coefficient test presented in table 4.9, it shows that earnings management has no effect on audit delay during the Covid-19 pandemic. Thus the fourth hypothesis (H4) is rejected. This research is not in line with Asthana's research, (2014) which says that earnings management has a positive relationship to audit delay. This study supports previous research from Seni & Mertha, (2015) which said that auditor changes were not able to significantly affect audit delay. In this case the assessment of earnings management which is one of the choices of accounting methods clearly cannot be a determinant of the information that will be displayed to users of financial statements. However, users of financial reports do not have sufficient understanding resulting in information asymmetry gaps.

Based on the results of the independent t-test in table 4.10, it shows that there were differences in audit delay before the Covid-19 pandemic and during the Covid-19 pandemic. Where the average audit delay during the Covid-19 pandemic was greater than before the Covid-19 pandemic and the significant value of audit delay before and during the Covid-19 pandemic was 0.000 <0.05, it can be concluded that there is a significant difference between audits delay before the covid-19 pandemic and during the covid-19 pandemic. This research is in line with Wijasari & Wirajaya, (2021) who said that there were significant differences during the Covid-19 pandemic and before the Covid-19 pandemic. So this study refutes the findings of Apriadi, (2022) who said that there was no significant difference in audit delay before the Covid-19 pandemic and during the Covid-19 pandemic. Before the Covid-19 pandemic, in terms of obtaining audit evidence, this could be done by meeting the client directly to request data, asking for confirmation from various parties related to the client, tracing evidence of records to the client's office and of course meeting with the client's board of directors. But everything changed during the Covid-19 pandemic where everything was done using remote auditing, meeting clients virtually using online meetings, group video calls, then asking for confirmation using virtual methods using both email and personal chat applications, as well for tracking evidence of records that can be remoted by a desktop application.

CONCLUSION

Based on the analysis and discussion of the research, the following conclusions can be drawn:

1. Company size has a negative effect on audit delay during the Covid-19 pandemic in manufacturing companies listed on the Indonesia Stock Exchange.
2. Solvability has a positive effect on audit delay during the Covid-19 pandemic in manufacturing companies listed on the Indonesia Stock Exchange.
3. Auditor switching has a positive effect on audit delay during the Covid-19 pandemic in manufacturing companies listed on the Indonesia Stock Exchange.
4. Earnings management has no positive effect on audit delay during the Covid-19 pandemic in manufacturing companies listed on the Indonesia Stock Exchange.
5. There was a significant difference in the audit delay period before the Covid-19 pandemic and during the Covid-19 pandemic.

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