Jurnal Ilmiah AccUsi
VOLUME 8 No 1 Mei 2026
E – ISSN: 2620 – 5815
DOI: 10.36985/6tsbb603
https://jurnal.usi.ac.id/index.php/jia

AUDIT REPORT LAG AND FACTORS THAT AFFECT IT IN LQ45 COMPANIES ON THE IDX

[1]**Duma Megaria Elisabeth**
e-mail: dumamegariaelisabeth@gmail
[2]**Merry Anna Napitupulu**
e-mail: napitupulumerryanna@gmail.com
[3]**Septony B. Siahaan**
e-mail: siahan.mtc@gmail.com
[4]**Rike Yolanda Panjaitan**
e-mail: rike.yolanda@gmail.com

[1,2,3,4]**Dosen Program Studi Akuntansi Fakultas Ekonomi Universitas Methodist Indonesia**
*Correspondence Author: dumamegariaelisabeth@gmail

ABSTRACT
This study aims to analyze audit report lag and its determinants among companies listed in the LQ45 index on the Indonesia Stock Exchange (IDX) for the period 2020–2024. A quantitative approach was adopted using secondary data from annual reports and financial statements of 45 LQ45 companies. Variables examined include firm size, profitability, leverage, audit firm size, auditor opinion, audit committee, and solvability as independent variables against audit report lag as the dependent variable. Panel data regression with fixed effects estimation was employed. Results indicate that firm size (β = -3.812, $p < 0.001$), profitability (β = -2.147, $p < 0.001$), audit firm size (β = -8.423, $p < 0.001$), and audit opinion (β = -5.214, $p < 0.001$) significantly and negatively affect audit report lag. Leverage (β = 2.341, $p < 0.001$) shows a significant positive effect. The R^2 of 0.684 confirms that independent variables explain 68.4% of audit report lag variation. This study updates the literature by specifically focusing on LQ45 companies as Indonesia's blue-chip firms, offering the latest empirical evidence on determinants of audit report lag within Indonesia's evolving post-pandemic capital market context.
Keywords: Audit Report Lag, Firm Size, Profitability, Audit Firm, Audit Opinion, LQ45, IDX

ABSTRAK
Penelitian ini bertujuan untuk menganalisis audit report lag dan faktor-faktor yang mempengaruhinya pada perusahaan yang tergabung dalam indeks LQ45 di Bursa Efek Indonesia (BEI) periode 2020–2024. Penelitian menggunakan pendekatan kuantitatif dengan data sekunder dari laporan tahunan dan laporan keuangan 45 perusahaan LQ45. Variabel yang diteliti meliputi ukuran perusahaan, profitabilitas, leverage, ukuran KAP, opini auditor, komite audit, dan solvabilitas sebagai variabel independen terhadap audit report lag sebagai variabel dependen. Analisis dilakukan menggunakan regresi data panel dengan pendekatan fixed effects. Hasil penelitian menunjukkan bahwa ukuran perusahaan (β = -3,812, $p < 0{,}001$), profitabilitas (β = -2,147, $p < 0{,}001$), ukuran KAP (β = -8,423, $p < 0{,}001$), dan opini audit (β = -5,214, $p < 0{,}001$) berpengaruh negatif signifikan terhadap audit report lag. Sebaliknya, leverage (β = 2,341, $p < 0{,}001$) berpengaruh positif signifikan. Nilai R^2 sebesar 0,684 menunjukkan bahwa variabel independen mampu menjelaskan 68,4% variasi audit report lag. Penelitian ini memperbarui literatur dengan fokus khusus pada perusahaan LQ45 sebagai perusahaan blue-chip Indonesia, menawarkan bukti empiris terbaru mengenai determinan audit report lag dalam konteks pasar modal Indonesia yang semakin berkembang pasca-pandemi.
Kata Kunci: Audit Report Lag, Ukuran Perusahaan, Profitabilitas, KAP, Opini Audit, LQ45, BEI

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I. INTRODUCTION

The timeliness of financial report submission is one of the important dimensions in the quality of accounting information delivered to users. In the context of the Indonesian capital market, the Indonesia Stock Exchange (IDX) and the Financial Services Authority (OJK) have set strict regulations regarding the deadline for submitting audited annual financial statements, which is no later than the end of the fourth month after the end of the financial year (OJK, 2023). However, in practice, there is still significant variation in the time frame for completing audits known as audit report lag among companies listed on the IDX.

Audit report lag is defined as the number of days required from the closing date of the financial statement book to the date of signature of the independent auditor's report (Ashton et al., 1987). Delays in the completion of audits have far-reaching implications for the quality of financial information, investor confidence, and capital market efficiency. Research by Simanjuntak et al. (2023) found that audit report lag in companies listed on the IDX is still relatively long compared to international standards, with an average of 60 to 90 days. This condition raises concerns about the ability of the Indonesian capital market to provide timely information to investors.

LQ45 companies are 45 of the most liquid and have the largest market capitalization on the IDX which is the main benchmark for domestic and foreign investors. As a representative of Indonesian blue-chip companies, LQ45 received greater attention from financial analysts, institutional investors, and regulators. Pradipta and Suryono (2022) show that although LQ45 companies generally have better governance than non-LQ45 companies, the variation in audit report lag among LQ45 companies remains significant and is influenced by various fundamental factors of the company.

Various studies have identified the determinants of audit report lag from the perspective of company characteristics and audit quality. In terms of company characteristics, company size (Che-Ahmad & Abidin, 2021), profitability (Agoes, 2021), leverage (Hakim & Sagala, 2022), and operational complexity (Hossain & Taylor, 2021) are factors that consistently affect audit report lag. In terms of audit quality, the size of the KAP (Kharismatuti & Hadiprajitno, 2022), auditor opinion (Apadore & Noor, 2021), and auditor experience (Al-Ajmi, 2022) has also been shown to have a significant influence.

However, research that specifically focuses on LQ45 companies on the IDX in the post-COVID-19 pandemic period (2020–2024) is still very limited. The COVID-19 pandemic has fundamentally changed the conditions of the audit environment, including the implementation of remote audits, changes in audit standards, and the volatility of corporate financial performance (Handoko & Santoso, 2023). Therefore, this study is important to fill the literature gap and provide an up-to-date understanding of the factors that affect audit report lag in post-pandemic LQ45 companies.

Table 1 below summarizes previous studies on audit report lag which is the basis and reference for this study

Table 1. Summary of Previous Research on Audit Report Lag

Researcher	Context/Variables	Method	Key Findings
Simanjuntak et al. (2023)	Audit Report Lag / IDX Company	Regresi Panel	Company size and profitability have a significant effect on audit report lag
Halim (2022)	Audit Delay / IDX Manufacturing Company	Regresi Berganda	The complexity of operations and audit opinions significantly affect audit report lag
Apadore & Noor (2021)	Audit Delay / Bursa Malaysia	Regresi Panel	Corporate governance and audit quality affect the timeliness of reporting
Pradipta & Suryono (2022)	Audit Lag / LQ45 BEI	Regresi Berganda	Leverage and KAP size have a negative effect on audit report lag

Researcher	Context/Variables	Method	Key Findings
Hossain & Taylor (2021)	Audit Timeliness / Asia-Pacific Exchange	Meta-Analysis	Governance variables and company characteristics consistently affect audit delays in various country contexts

Sumber: Diolah oleh peneliti, 2025

II. THEORETICAL STUDY

Theoretical Foundations

Agency Theory and Audit Report Lag

The agency theory put forward by Jensen and Meckling (1976) provides a strong theoretical framework for understanding the determinants of audit report lag. In the agency relationship between the owner (principal) and management (agent), there is an asymmetry of information that has the potential to cause moral hazard and adverse selection problems. Independent auditors act as a monitoring mechanism that bridges the asymmetry of information by providing assurance on the reliability of financial statements (Watts & Zimmerman, 2020).

In the context of audit report lag, agency theory predicts that companies with a higher level of agency complexity reflected by dispersed ownership structures, complex operations, and high levels of leverage will require longer audit times. Agency complexity increases audit risk and encourages auditors to conduct more extensive audit procedures to obtain adequate audit evidence (Simunic, 2020). Simanjuntak et al. (2023) confirmed that companies with more complex agency structures consistently show longer audit report lag in IDX companies.

Signal Theory and Implications for Reporting Timeliness

The signaling theory developed by Spence (1973) and Akerlof (1970) states that managers of companies that perform well will be motivated to submit audited financial statements more quickly as a positive signal to the market. Conversely, companies with poor performance or facing significant financial problems tend to delay the submission of financial statements to minimize the negative impact on stock prices (Abdullah et al., 2022).

In the context of LQ45 companies, the signal mechanism has greater relevance given the high attention of analysts and investors to these companies. Information regarding the delay in submitting financial statements will be immediately responded to by the market with stock price adjustments. Hakim and Sagala (2022) found that LQ45 companies with higher profitability had a stronger incentive to complete the audit process faster in order to convey positive performance signals to the market.

Attribution Theory and Auditor Characteristics

Attribution theory (Heider, 1958) provides a foundation for understanding how auditor characteristics both internal (such as competence, experience, and workload) and external (such as regulations and audit standards) affect the duration of the audit process. Large Public Accounting Firms (KAPs) (Big Four) generally have more competent human resources, more structured audit systems, and more sophisticated audit technology, which allows for the completion of audits in a shorter time even with a wider audit scope (Turel, 2021).

Al-Ajmi (2022) in his research in the Arabian Gulf region found that the Big Four KAP consistently completed audits faster than non-Big Four KAPs, despite dealing with larger and more complex clients. This indicates that the economies of scale in the audit industry allow large CAPs to maintain audit efficiency even in complex assignments. Similar findings were also replicated by Kharismatuti and Hadiprajitno (2022) in the context of IDX companies.

Hypothesis Development

Company Size and Audit Report Lag

Company size is one of the most consistently supported determinants of audit report lag in international auditing and accounting literature. Larger companies tend to have more sophisticated organizational structures, well-established internal control systems, and highly professional accounting departments. These conditions enable better preparation of financial statements, including more accurate record-keeping, timely reconciliation, and comprehensive documentation, which ultimately facilitate auditors in conducting their procedures more efficiently (Che-Ahmad & Abidin, 2021).

Moreover, large firms typically invest more in information systems and enterprise resource planning (ERP), which enhances data accessibility and audit trail transparency. From an external perspective, large companies are subject to stricter regulatory oversight and higher scrutiny from investors, analysts, and capital market authorities. This creates strong incentives for management to ensure timely financial reporting to maintain credibility and market confidence.

In addition, agency theory suggests that larger firms face higher agency costs due to the separation between ownership and control. Therefore, timely audited financial statements are essential to reduce information asymmetry between management and stakeholders. Empirical evidence by Simanjuntak et al. (2023) shows that company size has a significant negative effect on audit report lag in IDX companies, with a coefficient of -3.42, indicating that each one-unit increase in the natural logarithm of total assets reduces audit report lag by approximately 3.42 days.

Based on theoretical arguments and empirical findings, the first hypothesis is formulated as follows:

H_1: Company size has a significant negative effect on audit report lag in LQ45 companies on the IDX.

Profitability and Audit Report Lag

Profitability reflects a company's ability to generate earnings from its assets and operations, and it is often used as an indicator of managerial performance and financial health. According to signal theory, companies with higher profitability are more likely to disclose financial information promptly as a positive signal to investors and the capital market (Agoes, 2021). Timely reporting of good performance helps strengthen investor confidence and may positively influence stock prices.

Furthermore, profitable companies are generally associated with lower business and audit risk. Lower risk reduces the need for extensive audit testing, especially in areas related to asset impairment, going concern assessment, and revenue recognition. As a result, auditors can complete their procedures more quickly compared to firms with lower or negative profitability, which may require more cautious and detailed examination.

Another important aspect is that companies with strong profitability often have better financial management practices, which lead to fewer audit adjustments and less dispute between auditors and management. This smooth audit process contributes to shorter audit report lag.

Empirical studies support this relationship. Hakim and Sagala (2022) found that profitability measured by Return on Assets (ROA) negatively affects audit report lag in manufacturing companies listed on the IDX. Similarly, Pradipta and Suryono (2022) confirmed this finding in LQ45 companies for the 2017–2021 period. Thus, the second hypothesis is:

H_2: Profitability has a significant negative effect on audit report lag in LQ45 companies on the IDX.

Leverage and Audit Report Lag

Leverage represents the extent to which a company finances its assets through debt. A high leverage ratio indicates greater financial risk, including the risk of default and bankruptcy. From an auditing perspective, higher leverage increases audit complexity because auditors must carefully assess the company's ability to continue as a going concern, evaluate compliance with debt covenants, and verify the accuracy of liability measurement and disclosure (Widosari & Rahardja, 2021).

High leverage conditions often require auditors to perform more extensive substantive testing and analytical procedures, particularly in areas involving long-term debt, interest expenses, and contingent liabilities. Additionally, auditors may need to engage in deeper discussions with management regarding financial risk disclosures, which can prolong the audit process.

From the perspective of agency theory, companies with high debt levels face increased monitoring from creditors, which further pressures auditors to ensure the reliability of financial statements. This heightened scrutiny can contribute to longer audit completion times.

VOLUME 8 No 1 Mei 2026
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Empirical evidence supports this argument. Apadore and Noor (2021) found that leverage has a significant positive effect on audit report lag in Malaysian companies. Similarly, Handoko and Santoso (2023) reported consistent findings in financial sector companies listed on the IDX. Therefore, the third hypothesis is:

H_3: Leverage has a significant positive effect on audit report lag in LQ45 companies on the IDX.

KAP Size and Audit Report Lag

The size of the Public Accounting Firm (Kantor Akuntan Publik/KAP) is an important factor influencing audit efficiency. The Big Four firms—Deloitte, PricewaterhouseCoopers (PwC), Ernst & Young (EY), and KPMG—possess significant advantages in terms of audit expertise, technological resources, standardized methodologies, and global experience. These firms typically implement advanced audit tools such as data analytics and automated audit procedures, which enhance efficiency and accuracy (Turel, 2021).

Additionally, Big Four KAPs maintain strong reputations that they must protect, leading to stricter adherence to audit deadlines and higher quality control standards. Their structured audit planning and resource allocation enable them to handle complex audits more effectively and complete them within shorter timeframes.

In contrast, non-Big Four firms may face limitations in terms of human resources, technology, and audit experience, which can result in longer audit processes, especially for large and complex clients.

Empirical evidence by Kharismatuti and Hadiprajitno (2022) indicates that companies audited by Big Four KAPs experience audit report lag that is 12–15 days shorter on average compared to those audited by non-Big Four firms in Indonesia. This finding is also supported by international research conducted by Knechel and Sharma (2021). Based on these arguments, the fourth hypothesis is:

H_4: The size of the KAP has a significant negative effect on the audit report lag of LQ45 companies on the IDX.

Audit Opinion and Audit Report Lag

Audit opinion reflects the auditor's evaluation of the fairness of a company's financial statements. Companies receiving an unqualified opinion (Wajar Tanpa Pengecualian/WTP) generally experience shorter audit report lag because the audit process runs smoothly without significant disagreements between auditors and management (Abdullah et al., 2022).

On the other hand, companies receiving modified opinions such as qualified opinions (WDP), adverse opinions, or disclaimers typically require more extensive audit procedures and prolonged discussions. These situations often arise due to issues such as material misstatements, limitations in audit scope, or uncertainties related to going concern. Resolving these issues may involve multiple revisions of financial statements, consultations, and additional audit testing, all of which contribute to longer audit report lag.

From a signaling perspective, unfavorable audit opinions represent bad news, which companies may delay in disclosing. This delay further extends the audit reporting timeline.

Al-Ajmi (2022) found that audit opinion is a significant determinant of audit report lag, with companies receiving modified opinions experiencing delays of 18–25 days longer on average compared to those receiving unqualified opinions. Simanjuntak et al. (2023) reported similar findings in the Indonesian context. Thus, the fifth hypothesis is:

H_5: Audit opinion has a significant negative effect on audit report lag in LQ45 companies on the IDX.

Audit Committee and Audit Report Lag

The audit committee plays a critical role in corporate governance, particularly in overseeing the financial reporting process and ensuring the effectiveness of both internal and external audits. An effective audit committee enhances communication and coordination between management, internal auditors, and external auditors, thereby facilitating faster resolution of audit issues (Abernathy et al., 2021).

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The effectiveness of an audit committee can be measured through several characteristics, including its size, independence, financial expertise, and frequency of meetings. Committees with members who possess strong accounting and financial backgrounds are better equipped to understand audit findings and provide timely guidance. Frequent meetings also allow for continuous monitoring of the financial reporting process, reducing the likelihood of last-minute issues during the audit.

From an agency theory perspective, the audit committee serves as a monitoring mechanism that reduces information asymmetry and enhances transparency. This oversight helps ensure that financial statements are prepared accurately and promptly, which in turn accelerates the audit process.

Empirical research by Chwastiak and Harte (2021) shows that companies with more effective audit committees experience shorter audit report lag due to better governance practices and more efficient handling of audit-related issues. Based on these arguments, the sixth hypothesis is:

H_6: The audit committee has a significant negative effect on the audit report lag of LQ45 companies on the IDX.

III. RESEARCH METHOD

This study uses a quantitative approach with a causal research design to test the influence of independent variables on audit report lag. The research population is all companies that are consistently included in the LQ45 index during the period 2020–2024. The sampling technique used was purposive sampling with the following criteria: (1) registered in the LQ45 index consistently for five observation periods; (2) to publish a fully audited annual financial statement; (3) the financial year ended on December 31; and (4) not to take significant corporate actions such as mergers or changes in the financial year. The application of these criteria resulted in a sample of 38 companies with a total of 190 firm-year observation units.

The dependent variable in this study is audit report lag which is measured as the number of calendar days from December 31 to the date the independent auditor's report is signed. Independent variables include: (1) the size of the company is measured using the natural logarithm of total assets; (2) profitability is measured using Return on Assets (ROA); (3) leverage is measured using debt-to-equity ratio (DER); (4) KAP size using dummy variables (1 = Big Four, 0 = non-Big Four); (5) the audit opinion uses dummy variables (1 = WTP, 0 = other than WTP); (6) the audit committee is measured using the number of audit committee members; and (7) solvency is measured using debt-to-asset ratio (DAR).

Secondary data is obtained from annual financial statements published through the official website of the IDX (idx.co.id) and the OJK electronic reporting system. Classical assumption testing was carried out before model estimation including normality test (Jarque-Bera), multicollinearity test (VIF), heteroscedasticity test (Breusch-Pagan), and autocorrelation test (Durbin-Watson). The selection of the best model between pooled OLS, fixed effects, and random effects was carried out using the Chow Test and the Hausman Test. Statistical analysis was performed using Stata 17 software.

IV. RESULTS AND DISCUSSION

Research Results

Statistics Descriptive

Table 2 presents descriptive statistics for the main variables of the study based on 190 firm-year observation units. The average audit report lag of 68.24 days indicates that LQ45 companies still need a long time to complete the audit process, although it is relatively shorter than the overall IDX average. The considerable variation in audit report lag (standard deviation = 14.37 days) reflects significant differences in characteristics among LQ45 companies.

Table 2. Descriptive Statistics of Research Variables (N = 190 firm-year observations)

Variabel	Min	Maks	Mean	Std. Dev.	Skewness	Kurtosis
Audit Report Lag (Day)	38	102	68,24	14,37	0,312	2,841

Variabel	Min	Maks	Mean	Std. Dev.	Skewness	Kurtosis
Company Size (Ln TA)	28,12	34,87	31,45	1,82	0,187	2,634
Profitability / ROA (%)	-5,3	24,7	9,82	5,41	-0,241	3,127
Leverage / DER	0,12	3,87	1,24	0,71	1,024	4,312
KAP Size (Dummy)	0	1	0,68	0,47	-0,762	1,581
Audit Opinion (Dummy)	0	1	0,87	0,34	-2,182	5,764
Audit Committee (Total)	2	5	3,24	0,62	0,421	2,912

Source: Processed by researchers, 2025

Hypothesis Testing Results

The results of the model selection showed that the fixed effects model was the most appropriate approach based on the Chow Test (F = 8.342, $p < 0.001$) and the Hausman Test (χ^2 = 24.781, $p < 0.001$). Table 3 presents the results of the panel data regression estimation with a fixed effects approach.

Table 3. Fixed Effects Panel Data Regression Results on Audit Report Lag

Variable	Coefficient (β)	t- Statistics	p-value	Conclusion
Company Size	-3,812	-5,234	0,000***	Accepted
Profitability (ROA)	-2,147	-4,821	0,000***	Accepted
Leverage (DER)	2,341	3,782	0,000***	Accepted
KAP Size (Big Four)	-8,423	-6,912	0,000***	Accepted
Audit Opinion (WTP)	-5,214	-4,312	0,001***	Accepted
Audit Committee	-1,842	-2,934	0,003***	Accepted
Solvency	1,923	2,841	0,005**	Accepted
Constant	142,34	18,421	0,000***	-
R^2 = 0,684, Adj. R^2 = 0,671, F = 52,34 (p<0,001)				

Description: *** p<0.001; ** p<0.01; * p<0.05. Source: Processed by researcher, 2025

Discussion

The results of the hypothesis test provide comprehensive empirical evidence regarding the determinants of audit report lag in LQ45 companies on the IDX. All six hypotheses were given significant empirical support, with a determination coefficient (R^2) of 0.684 indicating that independent variables were able to explain 68.4% of the audit report lag variation in LQ45 companies.

The first finding regarding the negative effect of company size on audit report lag (β = -3.812, $p < 0.001$) is consistent with the agency's theoretical prediction that large companies have stronger internal control systems and better audit readiness. These findings are in line with the research of Simanjuntak et al. (2023) and Che-Ahmad and Abidin (2021) who found a similar negative relationship.

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E – ISSN: 2620 – 5815
DOI: 10.36985/6tsbb603
https://jurnal.usi.ac.id/index.php/jia

In the context of LQ45, large companies with significant market capitalization have more professional finance departments and more efficient book-closing procedures, thus facilitating faster audit completion.

The negative effect of profitability on audit report lag ($\beta = -2.147$, $p < 0.001$) supports the prediction of signal theory that companies with good financial performance are motivated to deliver good news to the market quickly through shorter audit completion. These findings are consistent with Hakim and Sagala (2022) and Agoes (2021). In addition, high profitability indicates a lower risk of material misstatements in financial statements, allowing auditors to complete substantive procedures in less time.

In contrast, leverage had a positive effect on audit report lag ($\beta = 2.341$, $p < 0.001$), indicating that companies with more debt-funded capital structures require longer audit times. These results are consistent with Widosari and Rahardja (2021) and Apadore and Noor (2021). High leverage increases the company's financial risk and encourages auditors to conduct additional audit procedures related to the assessment of going concern, adequacy of liability disclosure, and compliance with debt agreement covenants.

The size of the KAP had the greatest influence on audit report lag ($\beta = -8.423$, $p < 0.001$), confirming that companies audited by the Big Four KAP had much shorter audit report lag than those audited by non-Big Four KAPs. These findings are consistent with Kharismatuti and Hadiprajitno (2022), Turel (2021), and Knechel and Sharma (2021). The Big Four KAP has more standardized audit methodologies, data analytics-based audit technology, and more experienced audit teams—all of these factors contribute to higher audit efficiency.

Audit opinions had a significant negative effect on audit report lag ($\beta = -5.214$, $p < 0.001$), indicating that companies that received WTP opinions completed the audit process on average 5.2 days faster than those that received modified opinions. These results are in line with Abdullah et al. (2022) and Al-Ajmi (2022). Modified opinions require auditors and management to go through a longer negotiation process, including discussion of financial statement adjustments, additional disclosures, and advanced audit procedures that extend the duration of the assignment.

Audit committees negatively affected audit report lag ($\beta = -1.842$, $p < 0.01$), indicating that a larger audit committee effectively facilitates better audit coordination and faster resolution of audit issues. These findings support the research of Abernathy et al. (2021) and Chwastiak and Harte (2021). In the context of Indonesian corporate governance, a larger and more active audit committee is able to reduce friction between management and external auditors, thereby speeding up audit completion.

V. CONCLUSIONS AND SUGGESTIONS

Conclusion

This study provides comprehensive empirical evidence that audit report lag in LQ45 companies on the IDX is significantly influenced by six fundamental factors, namely company size, profitability, leverage, KAP size, audit opinion, and audit committee. Overall, the panel fixed effects data regression model was able to explain 68.4% of the audit report lag variations, showing the strong predictive power of the variables tested.

The study's key findings confirm that company size, profitability, KAP (Big Four) size, and Fair Impartial audit opinion significantly shorten audit report lag, while high leverage consistently lengthens audit duration. The size of the KAP is the determinant with the greatest influence, indicating that the quality and capacity of external auditors play a central role in the timeliness of the completion of LQ45 corporate audits.

From a theoretical perspective, the findings of this study confirm the validity of agency theory, signal theory, and attribution theory in explaining audit report lag variations. In practical terms, these findings have important implications for corporate management, capital market regulators, and investors in understanding the factors that determine the timeliness of financial reporting of Indonesian blue-chip companies.

Suggestions

Based on the findings of the research, several suggestions were submitted to the relevant parties. First, for the management of the LQ45 company, it is recommended to continue to strengthen the internal control system and the efficiency of the year-end book closing process to facilitate faster completion of audits. Investing in an integrated accounting information system will significantly reduce the time required to prepare audit documentation.

Second, for the OJK and IDX, the findings of this study can be an empirical basis for considering reducing the deadline for submitting audited annual financial statements, especially for companies with characteristics that allow faster audit completion, such as large companies audited by the Big Four KAP.

Third, for future research, it is recommended to expand the research variables by including more comprehensive corporate governance factors, such as the characteristics of the board of commissioners, institutional ownership, and the quality of internal auditors. The use of primary data through surveys to auditors and company management can provide a richer perspective on the audit negotiation process that affects the duration of audit completion.

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