AAJ ACCOUNTING ANALYSIS JOURNAL

Accounting Analysis Journal

https://journal.unnes.ac.id/sju/index.php/aaj

The Roles of Auditor's Reputation in Moderating the Factors Affecting Auditor Switching

Aliffa Nurul Qomari*[1] and Dhini Suryandari[2]

[1,2]Accounting Department, Faculty of Economics, Universitas Negeri Semarang

ARTICLE INFO

Article History:
Received June 6, 2018
Accepted April 10, 2019
Available November 30, 2019

Keywords:
audit delay; audit fee; audit opinion; auditor reputation; auditor switching

ABSTRACT

This study aims to determine the effect of audit opinion, audit delay, and audit fee to auditor switching with auditor reputation as a moderating variable. The population of this study was 140 manufacturing companies listed in the Indonesia Stock Exchange for years 2015-2017. Determining data was obtained by using purposive sampling method, it was gained for 66 companies sample. This research was done by using descriptive statistical analysis method, logistic regression, and absolute difference test to examine the moderating variable. Hypothesis testing used IBM SPSS Statistic 23.0 program. The results show that partially audit opinion has a negative effect toward auditor switching, when audit delay and audit fee have no effect toward auditor switching. Auditor reputation is unable to moderate the effect of audit opinion, audit delay, and audit fee to auditor switching, so auditor reputation is not a moderating variable in this study. The conclusion in this study is the better the auditor's opinion that the company received, the lower the chance for the company to do auditor switching. Auditor reputation is unable to strengthen/weaken the effect of auditor opinion, audit delay, and audit fee on auditor switching.

INTRODUCTION

Auditor switching is a decision made by a company to change or move a Public Accounting Firm (KAP). This auditors switching is usually done to maintain and improve the quality of the result of financial statements by maintaining the auditor's credibility and independence. If this cannot be fulfilled, then the company can just replace it with an auditor who is considered to have higher credibility and independence. Auditor switching is also regulated by the Government of Indonesia through KMK No. 423 / KMK.06 / 2002 and PMK No. 17 / PMK.01 / 2008 concerning Public Accountant Services and PP No. 20 of 2015 concerning the Practice of Public Accountants.

The phenomenon of auditor switching in Indonesia over the past five (5) years has experienced quite extreme fluctuations in the percentage of the amount. The highest fluctuation in the last five years occurred in 2016 with a percentage of 24.71% with a percentage increase of 21.07% from 2015, though in that year the regulations related to auditor switching at the KAP level have been abolished. This phenomenon is interesting to be studied, especially related to the motives underlying the company to do auditor switching when the regulations related to the replacement of KAP have been abolished.

Initially, this KAP transfer was carried out based on a mandatory to overcome the problem of the loss of auditor independence that occurred in the Enron case in 2002. The American government at that time expected that mandatory auditor switching could strengthen corporate internal control and restore public trust regarding the accountability of company's financial statements. However, on the other hand, auditor switching also has several negative impacts, especially those that are done voluntarily, namely (1) the decrease in the quality of audit results because the new auditor does not understand the company's actual condition and (2) the increase in audit fees because the new auditor still has to make an understanding over company information so that it requires a lot of time and money.

Research gaps also occur in several research variables such as audit opinion, audit delay, and audit fees. Audit opinion is proven by research conducted by Putra & Sukirman (2014); Darmayanti (2017) which have

* *E-mail: aliffanurul16@gmail.co.id*
Address: L2 Building 2nd floor, Campus Sekaran, Gunungpati, Semarang, Indonesia, 50229

DOI 10.15294/aaj.v8i3.23532 p-ISSN 2252-6765 e-ISSN 2502-6216

significant effect on auditor switching, in contrast to research conducted by Chadegani et al. (2011); Karliana et al. (2017) which find no significant effect of audit opinion on auditors switching. Audit delay is proven by research of Pawitri & Yadnyana (2015) which influences auditor switching, whereas Kasih & Puspitasari (2017) fails to prove the effect of audit delay on auditor switching. Audit fee is proven by research of Ismail et al. (2008); Astuti & Ramantha (2014) which find that there is a significant effect on auditor switching, whereas Chadegani et al. (2011); Khasharmeh (2015) find no effect between audit fees to auditor switching. The existence of the research gap is the background of the auditor's reputation as a moderating variable in this study.

This study aims to prove the effects of audit opinion, audit delay, and audit fees on auditor switching. This research is one of further studies of research conducted by Sari & Widanaputra (2016), so that the originality of this study is the addition and the use of variables that focus on the influence caused by external factors (auditor's side) of the company and the use of analysis technique of absolute difference value test to test moderation, this analysis technique is different from previous research that uses interaction testing.

This research is based on agency theory and signal theory. Agency theory is to explain the contractual relationship between agents and principals. This theory is used to explain the actions taken by companies to reduce the existence of information asymmetry. Companies need high-quality audit services, so the companies will choose the right auditor to reduce certain conditions, such as information asymmetry and agency problems (Tu, 2012).

Signal theory to explain that the actions taken by the companies will be information that is used by interested parties to conduct business considerations. According to Connelly et al. (2011), these circumstances will motivate high-quality companies to give signals but low quality companies will not be motivated. Signal theory also states that companies switch auditors when they want to convey signals to the public through the type of auditor that is seen (Bagherpour et al., 2010).

Audit opinion is an assessment from an external auditor for the reasonable inspection of a financial statement. Where audit opinion is very important as a basis for consideration of users of financial statements. According to Nawalin & Anisykurlillah (2017), when a company fails to provide a good financial statement in an effort to accept an unqualified opinion, the company may try to find a way to defend the opinion. Based on agency theory, manager as an agent who is assigned to carry out services which become the interests of the principal often acts not in accordance with the expectations of shareholders. This can be caused by a conflict of interest (self-interest) so that management can decide to change its auditor if the opinion accepted is not in accordance with the wishes of the company. Moreover, Putra & Suryanawa (2016); Budisantoso, Rahmawati, Bandi, & Probohudono (2017) succeed to prove the negative influence of audit opinion on auditors switching.

H_1: Audit opinion has a negative effect on auditor switching

Audit delay is the length of time that auditor uses in auditing financial statements, starting from the book closing date of financial statement until the signing of audit report. Managers are generally motivated to provide good information about the company as soon as possible (Agustina, Jati, & Suryandari, 2017). The timeliness publication of audited financial statements to the public will maximize the benefits of financial statements as information for users of financial statements, but if there is a delay in the report, the relevance of the information will be lost so that it will cause a negative response from capital market actors (Putra & Sukirman, 2014). The signal theory states that audit delay that is too long or too short will cause a negative response from the public. When the audit delay exceeds the specified time, it will raise an issue among the public that the company is in a bad condition that can affect the company's image on the Indonesia Stock Exchange (Kasih & Puspitasari, 2017). Companies with a long audit delay will be more likely to make auditor switching than companies that have a short audit delay. Thus, it can be concluded that audit delay has a positive effect on auditor switching in a company. Furthermore, Pawitri & Yadnyana (2015) succeeded to prove a positive relationship between audit delay on audit switching.

H_2: Audit delay has a positive effect on auditor switching

Audit fee is a reward for the service received by the auditor as a professional who has provided services to the client company. Chadegani et al. (2011), reveal that when the audit fees incurred are deemed unsuitable by managers, the managers would try to change their auditor to a KAP that has a better offer. When audit fees exceed the fairness limit, the company would try to find an auditor who has a lower offer despite having to release the auditor which they usually use (Sari & Widanaputra, 2016). Based on agency theory, management as the party authorized by the principal will certainly try their best to reduce costs that are felt not to be incurred because each management certainly has a cost tolerance limit that must be incurred to obtain the services needed. This is where the tendency for higher audit fees will affect management to replace their auditors with auditors who charge lower audit fees. Furthermore, Ismail et al. (2008); Astuti & Ramantha (2014) succeeded to prove the positive influence of audit fees on auditor switching.

H_3: Audit fees have a positive effect on auditor switching

Auditor's reputation is one of the considerations that a company can use when choosing its auditor. Auditor's reputation is a big name view held by an auditor for the achievements and trust of the public that bears the KAP or a public auditor. To present a good financial statement, the company management (agent) tries to choose a qualified auditor (Solikhah & Kiswanto, 2010). Astuti & Ramantha (2014) explain that the company will get a negative response to its share price when the company receives an opinion other than unqualified opinion. The quality of the auditor's opinion has a significant effect on the likelihood of the auditor switching. This is due to management feel less satisfied with the auditor's performance so that management will try to make auditor switching, and a good auditor's reputation will strengthen the possibility of the company conducting auditor switching because the acceptance of opinions other than unqualified opinion. Based on signal theory, opinions given by KAP with a good reputation will give a strong signal to investors. Signal theory also states that companies switch auditors when they want to convey signals to the public through the type of auditor that is seen (Bagherpour et al., 2010). It can be concluded that auditors who have a good reputation strengthen the negative relationship effect of the audit opinion (unqualified opinion) on switching auditors.

H_4: Auditor's reputation significantly moderates the effect of audit opinion on auditor switching

Audit delay usually occurs due to a delay in the publication of the audit report by the auditor. The timeliness of the reporting of an audit report affects the quality of the financial statements. Delays that occur can be caused by the high level of business complexity, so that it impacts on the completion of the audit process which is quite long on the parent company and its subsidiaries (Che-Ahmad & Abidin, 2008). Based on the signal theory which states that the stakeholders need clear information about the company's performance through company information signals by looking at various actions and decisions that have been made by management. Audit delay can be a problem if the range of audit delays that occur within a company is too long which can ultimately cause delays in the delivery of financial statements (R. Putra, Sutrisno, & Mardiati, 2017). Thus, information delays that occur can be bad news, which results in a negative response from the market and will reduce the value of the company and public trust to the company. However, when the auditor used by the company has a good reputation, the public will consider that the audit delay that occurs is merely to improve the quality of the audit results of the company's financial statements. It can be concluded that the auditor with a good reputation level will weaken the positive influence of audit delay on auditor switching.

H_5: Auditor's reputation significantly moderates the effect of audit delay on auditor switching

Companies that have used KAP services with Big Four's reputation usually will not do auditor switching because they consider that reputable KAPs are able to support the companies in maintaining its survival. Agency theory states that the relationship between agents and principals will lead to conflicts of interest. So as to maintain the continuity of cooperation between principals and managements and survival of the companies, monitoring tool is needed, that is, a third party as an intermediary that can be used by the principal to see the performance of management (Kiswanto & Mukhibad, 2011). Agency problems cause agency costs to emerge. High agency cost due to an engagement with a third party (auditor) makes management considers switching auditors to KAP that offer lower fees. However, agency theory rationally states that the companies will also consider the benefits received and costs incurred so that high agency cost resulting from a bond with reputable auditors (big four) will not influence the company to change auditors.

Based on signal theory, which assumes that giving signals to the market will usually be done by a qualified company, so the market can distinguish good and bad qualities of a company (Adhiputra, 2015). Companies will tend to provide good information or signals by showing the name of the Public Accounting Firm used. Therefore, if the auditors used are auditors who have reputation, then the companies will tend to maintain it. This is in line with the result of the study Sari & Widanaputra (2016), which states that auditor's reputation has succeeded in weakening the positive relationship between audit fees to auditor switching.

H_6: Auditor's reputation significantly moderates the effect of audit fees on auditor switching

RESEARCH METHOD

This research was a research that used a quantitative approach, with secondary data obtained from the audited financial statements of the going public companies in 2015-2017 which listed on the Indonesia Stock Exchange (www.idx.co.id). The population of this study amounted to 140 manufacturing companies listed on the Indonesia Stock Exchange in 2015-2017. The sampling technique used purposive sampling thereby obtaining 66 companies with a final number of 198 analysis units. The sample selection data for this study are listed in the following Table 1.

Table 1 . The sample selection stage is based on criteria

No	Criteria of Purposive Sampling	Elimi nation	Total
1	All Manufacturing sector companies listed on the IDX in 2015-2017		140
2	Companies that publish annual reports / audited financial statements for 2015-2017	(34)	106
3	Companies that have complete data needed during the period December 31, 2015-2017	(16)	90
4	Companies that present their financial statements and annual reports in Rupiah	(24)	66
Total analysis units (66x3)			198

Source: data processed (2018)

The variables used were audit opinion, audit delay, audit fee, and auditor reputation as a moderating factor that reinforces the influence of the independent variables on auditor switching acceptance. The definitions and measurements of variables summarized in the following Table 2.

Table 2. Operational of Research Variables

No.	Variables	Operational Definition	Proxy	Scale
1.	Auditor Switching (AS)	Change of auditors or public accounting firm (KAP) made by company's clients (Putra & Sukirman, 2014).	Dummy variable, 1 for companies that do KAP switching and 0 for companies that do not make switching (Chadegani et al, 2011).	Nominal
2.	Audit Opinion (OA)	The opinion given by the auditor on the financial statements as the final result of the audit process (Pawitri & Yadnyana, 2015)	Dummy variable, 1 = Company gets an unqualified opinion 0 = Companies that get other than unqualified opinion (Pawitri & Yadnyana, 2015).	Nominal
3.	Audit Delay (AD)	The time required by auditor to audit the financial statements from the book closing date of the company's year 31st December to the date of signing the audit report (Robbitasari & Wiratmaja, 2013).	Total days measured from the book closing date of the company December 31 until the date the audit report is signed by the external auditor (Turer & Tuncay, 2016).	Ratio
4.	Audit Fee (AF)	Costs paid by the company to external auditors in return for auditing services performed (Musah, 2017)	Dummy variable, 1 for companies experiencing an increase in audit fees, and 0 for those not experiencing an increase (Chadegani et al., 2011).	Nominal
5.	Auditor's Reputation (RA)	Good name of auditor or KAP for their achievements and public trust (Hidayanti & Sukirman, 2014)	Dummy variable, 1 for KAPs that are affiliated with The Big Four Auditor, and 0 for KAPs that are not affiliated with Big Four (Aronmwan, Ashafoke, & Mgbame, 2013)	Nominal

Source: data processed (2018).

Data collection technique used documentary technique taken from the company's financial statements in 2015-2017 for the independent variables of audit opinion, audit delay, audit fees, and auditor reputation, as well as auditor switching variable. The analysis techniques used descriptive statistics, logistic regression, and moderation effect testing by using absolute difference value test, by finding the difference in the absolute value of the independent variables that have been standardized with a significance level of "α" 0.05. The mathematical model of this study is as follows:

$$\text{Ln}\frac{SWITCH}{1-SWITCH} = \alpha - \beta 1OA + \beta 2AD + \beta 3AF + \beta 4\,|OA-RA| + \beta 5\,|AD-RA| + \beta 6\,|AF-RA| + \varepsilon i \ldots(1)$$

RESULTS AND DISCUSSIONS

The results of descriptive statistical test related to the description of the probability of the relationship between the dependent and independent variables according to the sample in this study are summarized in the following Table 3.

Table 3. The Relationship between Independent and Dependent Variables

Category	Doing Auditor Switching	Not Doing Auditor Switching	Total	Percentage
Audit Opinion				
Unqualified Opinion	15	104	119	60.10
Except Unqualified Opinion	28	51	79	39.90
Audit delay				
Experiencing Audit delay	2	2	4	2.02
Not Experiencing Audit delay	153	41	194	97.98
Audit fee				
Experiencing an Increase in Audit Fees	27	105	132	66,70
Not Experiencing an Increase in Audit Fees	16	50	66	33,30
Auditor's Reputation				
Big 4 KAP	5	65	70	35,40
non Big 4 KAP	38	90	128	64,60

Source: data processed, 2018.

Table 4. Summary of Hypothesis Test Results

	HypotHEsis	Coefficient	Sig	Results
H_1	Audit opinion has a significant negative effect on auditor switching	-0.789	0.002	H_1 accepted
H_2	Audit delay has a significant positive effect on auditor switching	0.152	0.462	H_2 rejected
H_3	Audit fees have a significant positive effect on auditor switching	-0.167	0.412	H_3 rejected
H_4	Auditor's reputation significantly moderates the effect of audit opinion on auditor switching	0.696	0.113	H_4 rejected
H_5	Auditor's reputation significantly moderates the effect of audit delay on auditor switching	0.114	0.686	H_5 rejected
H_6	Auditor's reputation significantly moderates the effect of the audit fess on auditor switching	0.464	0.274	H_6 rejected

Source: data processed (2018).

The result of logistic regression test of the -2Log Likelihood value shows a decrease of 30.178 which indicates a better regression model because it fits with the data. Chi-square value of 9.446 significance probability of 0.306> α 0.05, then the model can be accepted. The ability of independent variables to explain the dependent variable is by 21.8%. The predictive power of the companies do not do auditor switching by 100%, the strength of the regression model predicts that companies do a revaluation of 2.3% indicating as many as 1 company can be predicted precisely by the research model. The overall percentage value is 78.8%.

$$\text{Ln}\frac{SWITCH}{1-SWITCH} = \text{-3.231} - 0.789\ \text{OA} + 0.152\ \text{AD} - 0.167\ \text{AF} + 0.696\ \text{OA\_RA} + 0.114\ \text{AD\_RA} + 0.464\ \text{AF\_RA} \quad \text{..........(2)}$$

The following is a summary of the test results with a significance level of 0.05 which can be seen in Table 4.

The Effect of Audit Opinion on Auditor Switching

The result of logistic regression test produces a negative regression coefficient. The negative coefficient value is supported by agency theory which states that humans tend to be selfish (self interest). Where managers as the agents assigned to carry out services that become the interest of the principals often act not according to the expectations of shareholders. Meanwhile, the role of an independent auditor as a third party in charge of providing insurance related to the reasonableness of a financial statement is needed. Where companies that do not receive unqualified opinions generally will get a negative response from investors, so companies with the acquisition of opinions that are not in accordance with the wishes may be able to overcome these problems by conducting auditor switching.

Audit opinion is proven to have an effect on auditor switching because based on the research data, the sample companies on average get good audit opinion (unqualified opinion) so they are not too interested in changing auditors. This is in line with research conducted by Putra & Suryanawa (2016); Budisantoso, Rahmawati, Bandi, & Probohudono (2017) which find a significant negative relationship between audit opinion and auditor switching.

The Effect of Audit Delay on Auditor Switching

The result of logistic regression test shows positive but not significant result. The positive coefficient is explained by the signal theory in which the length of audit delay that occurs will cause a negative response from investors thereby increasing the likelihood of the company to conduct auditor switching. The result of the study is not successful in proving the theory of the audit delay relationship on auditor switching. Audit delay does not affect the company's decision to conduct auditor switching because it is assumed that almost all sample companies do not experience audit delay so there is no need to make changes. The results of descriptive statistics in Table 3 show that the average companies in the manufacturing sector that become samples in this study were companies that do not experience audit delay because the mean value of audit delay in this study is below 90 days. This result is in line with research from Kasih & Puspitasari (2017); Sari, Deviyanti, & Kusumawardani (2018) which do not find the effect between audit delay and auditor switching.

The Effect of Audit Fee on Auditor Switching

The logistic regression results show a negative coefficient. This is because making a new engagement will also increase a new higher cost for the engagement. The researchers failed to find the positive effect explained by the agency theory between the audit fees on auditor switching. This is because the current phenomenon shows that the results of services provided from a low audit fee are not necessarily in accordance with what the companies want, because basically the complexity and level of the capability standards of each company are different. The statistical results in Table 3 show that as many as 79.54% of sample companies that experience an increase in audit feet do not conduct auditor switching. The results of this study are supported by agency theory which states that one of the properties of other agents is rational, that is management will compare the costs incurred with the benefits to be received by management. Circumstances where management tends to choose a higher fee offer from an auditor because the auditor meets the qualifications required by the company, so the benefits obtained by management are higher than the cost. This is in line with research of Chadegani et al. (2011); Khasharmeh (2015) which also failed to find the effect between audit fees on auditor switching.

Auditor's Reputation in Moderating the Effect of Audit Opinions on Auditor Switching

The results of the absolute difference test coefficient to examine the effect of moderation of the auditor's reputation variable on the relationship of audit opinion with auditor switching show a positive coefficient. This means that the auditor's reputation does not succeed in moderating the relationship between audit opinion and auditor switching. The results of the study failed to prove the agency theory and signal theory which explain the influence of moderation. The auditor's reputation failed to moderate the relationship between audit opinion and auditor switching. The research data in Table 3 has shown that most of the sample companies are still audited by non-big four KAPs and have received an unqualified opinion in their audit reports, so that the researchers assume that management considers whatever the auditor's reputation of both the big four and non big four during the company receives unqualified opinion will not influence the decision of large companies to replace their KAP.

Auditor's Reputation in Moderating the Effect of Audit Delay on Auditor Switching

The results of the absolute difference test coefficient to examine the moderation effect of the auditor's reputation variable on the relationship of audit delay with auditor switching show a smaller positive coefficient. The size of the auditor's reputation is apparently not able to influence the management's decision to make auditor switching whether or not the audit delay is experienced. The results of this study failed to prove the signal theory which explains information about the auditor's reputation used by the company is considered as a good signal, especially in large companies that have many investors. The research data in Table 3 shows that the companies do not experience a long audit delay even though the samples used mostly do not use the Big Four KAP for the audit process. This shows that basically both big four and non big four auditors will try to retain their clients by providing satisfaction with their audit services to clients, one of which is by avoiding long delays. So for this reason, the researchers assume that management considers whatever the auditor's reputation does not affect the length of the audit delay so that it does not affect the decision of large companies to replace their KAP.

Auditor's Reputation in Moderating the Effect of Audit Fee on Auditor Switching

The results of the absolute difference test coefficient to examine the moderation effect of the auditor's reputation variable on the relationship of audit fees with auditor switching show a positive coefficient. The results of this test can also be interpreted that the size of the auditor's reputation also does not affect the company's decision to make changes to the auditor either in companies that have increased audit fees or have not experienced them. The results of this study are not able to prove the signal theory which reveals that information about the auditor's reputation used by the company is considered as a good signal because the good reputation of the auditor or KAP used by the company will strengthen investor trust through qualified audit results.

The results of this study are in line with the agency theory which states that one of the properties of other agents is rational, that is management will compare the costs incurred with the benefits to be received by management. Circumstances where management tends to choose a higher fee offer from an auditor because the auditor meets the qualifications required by the company, so the benefits obtained by management are higher than the cost. The research data shows that most of the sample companies that experience an increase in audit fees do not use the Big Four KAP. Thus, the researchers think that management might assume that using a non-big four KAP that experiences an increase in audit fees would also provide higher benefits as well in the form of audit quality which is in accordance with what management wants. It can be concluded that the increase in audit fees on non big four KAPs is considered not to influence the decision of large companies to replace their auditors.

CONCLUSIONS

The conclusions of this research are the acceptance of auditor opinion has a significant negative effect on auditor switching so that the better the audit opinion received by the company will reduce the possibility of management doing auditor switching. Meanwhile, audit delay and audit fee have no effect on auditor switching. The auditor's reputation is not able to strengthen / weaken the influences of audit opinion, audit delay, and audit fees on auditor switching, so that the auditor's reputation is not a moderating variable in this study. Future studies are expected to be able to adjust the indicators used to measure auditor switching, which can focus more on the object of research at the level of public accountants who audit rather than the level of the Public Accountant Office because the use of KAP indicators is no longer relevant to PP No. 20 of 2015.

REFERENCES

Adhiputra, M. W. (2015). Pengaruh Penerbitan Opini Going Concern pada Pergantian Auditor pada Perusahaan yang terdaftar pada Bursa Efek Indonesia. *Jurnal Dinamika Akuntansi*, *7*(1), 22–36.

Agustina, L., Jati, K. W., & Suryandari, D. (2017). Internet Financial Reporting (IFR): the Role and its Impact on Firm Value. *International Journal of the Computer, the Internet and Management*, *25*(No. 1 (January-April, 2017)), 17–20.

Aronmwan, E., Ashafoke, T. O., & Mgbame, C. O. (2013). Audit Firm Reputation and Audit Quality. *European Journal of Business and Management*, *5*(7), 66–75.

Astuti, N. L. P. P., & Ramantha, I. W. (2014). Pengaruh Audit Fee, Opini Going Concern, Financial Distress dan Ukuran Perusahaan Pada Pergantian Auditor. *E-Jurnal Akuntansi Universitas Udayana*, *7*(2014), 663–676.

Bagherpour, M., Monroe, G. S., & Shailer, G. (2010). *Auditor Switching in an Increasingly Competitive Audit Market*. Australia.

Budisantoso, T., Rahmawati, Bandi, & Probohudono, A. N. (2017). Determinants of downward auditor switching. *Jurnal Akuntansi Multiparadigma (JAMAL)*, *8*(3), 444–457.

Chadegani, A. A., Mohamed, Z. M., & Jari, A. (2011). The Determinant Factors of Auditor Switch among Companies Listed on Tehran Stock Exchange The Determinant Factors of Auditor Switch among Companies Listed on Tehran Stock Exchange. *International Research Journal of Finance and Economics*, (80).

Che-Ahmad, A., & Abidin, S. (2008). Audit delay of listed companies: A case of Malaysia. *International Business Research*, *1*(4), 32–39.

Connelly, B. L., Certo, S. T., Ireland, R. D., & Reutzel, C. R. (2011). Signaling theory: A review and assessment. *Journal of Management*, *37*(1), 39–67.

Darmayanti, N. (2017). The Effect of Audit Opinion, Financial Distress, Client Size, Management Turn and KAP Size on Auditor Switching. *Journal of Economics, Business & Accountancy Ventura*, *20*(2), 237–248.

Faradila, Y., & Yahya, M. R. (2016). Pengaruh Opini Audit, Financial Distress, dan Pertumbuhan Perusahaan Klien terhadap Auditor Switching (Studi pada Perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia Tah. *Jurnal Ilmiah Mahasiswa Ekonomi Akuntansi (JIMEKA)*, *1*(1), 81–100.

Hidayanti, F. O., & Sukirman. (2014). Reputasi Auditor, Ukuran Perusahaan dan Opini Audit tahun sebelumnya dalam memprediksi pemberian Opini Going Concern. *Accounting Analysis Journal*, *3*(4), 420–428.

Ismail, S., Aliahmed, H. J., Nassir, A. M., & Hamid, M. A. A. (2008). Why Malaysian Second Board Companies Switch Auditors : Evidence of Bursa Malaysia. *International Research Journal of Finance and Economics*, *13*(13).

Karliana, D. R., Suzan, L., & Yudowati, S. P. (2017). Pengaruh Opini Audit, Reputasi Auditor dan Audit Fee terhadap Auditor Switching (Studi pada Perusahaan Sektor Infrasrtuktur, Utilitas, dan Transportasi yang Terdaftar di Bursa Efek Indonesia Tahun 2010-2015). *E-Proceeding of Management*, *4*(2), 1740–1745.

Kasih, M., & Puspitasari, E. (2017). Auditor Switching's Factors: The Analysis on Audit Delay, Client Size, and Audit Committee Changes. In *In The 3rd PIABC (Parahyangan International Accounting and Business Conference)* (pp. 589–607).

Khasharmeh, H. A. (2015). Determinants of Auditor Switching in Bahraini's's listed Companies - An Empirical Study. *European Journal of Accounting, Auditing and Finance Research*, *3*(11), 73–99.

Kiswanto, & Mukhibad, H. (2011). Analisis Budaya Islam dan Akuntabilitas. *Jurnal Dinamika Akuntansi*, *3*(2), 77–89.

Musah, A. (2017). Determinants of Audit fees in a Developing Economy : Evidence from Ghana. *International Journal of Academic Research in Business and Social Sciences*, *7*(11), 716–730.

Nawalin, R., & Anisykurlillah, I. (2017). The Influence of Abnormal Audit Fee and Auditor Switching Toward Opinion Shopping. *Sriwijaya International Journal of Dynamic Economics and Business*, *1*(1), 103–118.

Pawitri, N. M. P., & Yadnyana, K. (2015). Pengaruh Audit Delay, Opini Audit, Reputasi Auditor dan Pergantian Manajemen pada Voluntary Auditor Switching. *E-Jurnal Akuntansi Universitas Udayana*, *1*, 214–228.

Putra, A. B. S., & Sukirman. (2014). Opini Auditor, Laba atau Rugi Tahun berjalan, Auditor Switching dalam memprediksi Audit Delay. *Accounting Analysis Journal*, *3*(2), 187–193.

Putra, I. G. B. B. P., & Suryanawa, I. K. (2016). Pengaruh Opini Audit Dan Reputasi Kap Pada Auditor Switching Dengan Financial Distress Sebagai Variabel Moderasi. *E-Jurnal Akuntansi Universitas Udayana*, *14*(2), 1120–1149.

Putra, R., Sutrisno, T., & Mardiati, E. (2017). Determinant of Audit Delay : Evidance from Public Companies in Indonesia. *International Journal of Business and Management Invention*, *6*(6), 12–21.

Robbitasari, A. P., & Wiratmaja, I. D. N. (2013). Pengaruh Opini Going Concern, Kepemilikan Institusional dan Audit Delay pada Voluntary Auditor Switching. *E-Jurnal Akuntansi Universitas Udayana*, *3*, 652–665.

Sari, A. K., Deviyanti, D. R., & Kusumawardani, A. (2018). Faktor-faktor yang Mempengaruhi Voluntary Auditor Switching pada Perusahaan yang terdaftar di BEI periode 2010-2015. *AKUNTABEL*, *15*(1), 17–28.

Sari, I. W. I., & Widanaputra, A. A. G. (2016). Reputasi Auditor sebagai pemoderasi Pengaruh Audit Fee pada Auditor Switching. *E-Jurnal Akuntansi Universitas Udayana*, *16*(1), 527–556.

Solikhah, B., & Kiswanto. (2010). Pengaruh kondisi keuangan, pertumbuhan dan opini audit tahun sebelumnya terhadap opini audit. *Jurnal Dinamika Akuntansi*, *2*(1), 56–64.

Tu, G. (2012). Controller changes and auditor changes. *China Journal of Accounting Research*, *5*(1), 45–58.

Turer, A., & Tuncay, F. E. (2016). An Empirical Analysis of Audit Delay In Turkey. *Journal of Economic Literature*, *18*(2), 1–10.