Journal of Business and Economics Research (JBE)
Vol 6, No 3, October 2025, pp. 917-925
ISSN 2716-4128 (media online)
DOI 10.47065/jbe.v6i3.8461
https://ejurnal.seminar-id.com/index.php/jbe

Dual Strategy: Female Oversight and Financial Expertise Curb Audit Delay in Complex Firms

Anisa Maylana Putri*, Ricky Ricky

Faculty of Economic and Business, Accounting Study Program, Universitas Widya Dharma Pontianak
Hos Cokroaminoto Street, Darat Sekip, Pontianak City District, Pontianak City, West Kalimantan 78243
Email: [1,*]anisamaylanaputrii@gmail.com, [2]ricky.topaz@gmail.com
Correspondence Author Email: anisamaylanaputrii@gmail.com
Submitted: **04/10/2025**; Accepted: **24/10/2025**; Published: **24/10/2025**

Abstract−Audit delays are a significant issue in financial reporting because they can reduce the reliability of information and create uncertainty for investors. This study aims to understand the impact of operational complexity, audit committee gender, and CEO financial expertise on audit delays in mining companies listed on the Indonesia Stock Exchange during the 2021-2023 period. This study uses a quantitative research design utilizing secondary data compiled from corporate annual reports. Using purposive sampling, 52 companies were selected, contributing 156 observations, and data processing was performed through multiple linear regression to evaluate the relationship between variables. The results show that operational complexity and CEO financial expertise do not have a significant effect on audit delays. Conversely, audit committee gender has a significant negative effect, meaning that the presence of women on audit committees can accelerate the completion of the audit process. These findings support corporate governance theory, which asserts that gender diversity can improve the effectiveness of oversight and regulatory compliance, thereby reducing the potential for audit delays. Furthermore, the results of this study contribute practically to the interests of regulators and companies in promoting timely financial reporting.

Keywords: Audit Delays; Operational Complexity; Audit Committee Gender; CEO Financial Expertise; Mining

1. INTRODUCTION

Audit delays are a very significant issue in the financial reporting of public companies. These delays not only have the potential to reduce the credibility and reliability of information, but also trigger uncertainty that can shake investor confidence in making investment decisions. Audited financial statements play an important role, as they not only provide an overview of the company's performance, but also serve as a primary source of information for creditors, regulators, and other interested parties. The obligation regarding the timeliness of financial reporting has been clearly regulated through POJK Regulation No. 14/POJK.04/2022, which stipulates that annual reports must be submitted no later than 90 days after the end of the fiscal year. This regulation emphasizes that the timeliness of reporting is a representation of the quality of financial information, so that excessive audit delay is not merely an administrative obstacle, but rather a fundamental problem that can increase doubts about the company's governance and performance, thus directly impacting capital market confidence.

Despite the clear mandate of POJK Regulation No. 14/POJK.04/2022, the persistence of audit delays remains an alarming issue, with over 50 companies failing to report on time annually, culminating in a significant spike to 129 delayed issuers in early 2024. This demonstrates a serious gap between compliance with the established POJK regulations and the reality on the ground. The factors causing the delays can range from auditor limitations and weaknesses in the company's internal systems to the increasing complexity of transactions due to global business dynamics. Therefore, academic studies related to the variables that contribute to the impact of audit delays in Indonesia are increasingly urgent.

The mining sector was chosen as the object of research because it has a relatively higher level of complexity compared to other sectors. Mining companies usually have large organizational structures with many subsidiaries and business activities spread across various regions, even across countries. This situation makes the consolidation audit process even more protracted and complex to complete. In addition, the mining sector is also influenced by various external factors, such as commodity price fluctuations, changes in government policy, and environmental issues, which further increase the complexity of preparing financial statements. In this context, corporate governance is a crucial aspect, including gender diversity in the audit committee and the financial competence of the CEO, which play an important role in ensuring compliance with regulations and accuracy in maintaining timely reporting. By focusing the research on mining companies officially listed on the Indonesia Stock Exchange, the ultimate goal is to produce a more comprehensive understanding of the extent to which internal factors contribute to audit delays.

Previous studies have shown that audit delays are closely related to internal factors within the company. Operational complexity, for example, has been found in several studies to have a positive impact on audit delays (Handoyo & Maulana, 2019 ; Widyastuti & Astika, 2017), but other studies have shown a negative effect (Sulistiyani & Fasya, 2024). These differing findings indicate that the relationship between operational complexity and audit delays is not linear, but is influenced by other variables such as auditor quality or the effectiveness of internal controls. In addition, gender diversity in audit committees has also been extensively studied. Several studies indicate that the presence of women in audit committees can accelerate the audit completion process thanks to their thoroughness and caution (Sudjono & Setiawan, 2022 ; Merter & Özer, 2024), while other studies find no significant effect (Pratiwi & Triyanto, 2021). The same applies to the financial expertise of CEOs, where some studies report a positive effect on accelerating audits (Al-Ebel et al., 2020), while other studies find insignificant results (Tanujaya & Nuriah, 2023).

Journal of Business and Economics Research (JBE)
Vol 6, No 3, October 2025, pp. 917-925
ISSN 2716-4128 (media online)
DOI 10.47065/jbe.v6i3.8461
https://ejurnal.seminar-id.com/index.php/jbe

The inconsistency of results in previous literature opens up opportunities for further research, particularly in the context of Indonesia, which has different conditions from developed countries. Variables such as organizational complexity, regulatory variation, and corporate governance quality are likely to influence study results. Therefore, further investigation is essential to ensure the consistency of these variables' influence on audit delays, especially in the mining sector, which has a higher level of complexity than other sectors.

Given the importance of the issue of audit delays, the high number of delay cases in Indonesia, the complexity of the mining sector, and the differences in findings from previous studies, this study was conducted to analyze the influence of operational complexity, gender composition in audit committees, and CEO financial expertise on audit delays. This research is projected to enrich theoretical contributions to the development of accounting and audit studies, while also providing practical benefits for regulators and companies in improving the quality of financial reporting. Furthermore, the results of this study are expected to provide recommendations related to strengthening gender-based governance and increasing management capacity in the financial sector to accelerate the audit process. Thus, the findings of this study are expected to serve as a reference for issuers, auditors, and regulators in reducing audit delays, which remain a recurring problem in the Indonesian capital market.

2. RESEARCH METHODS

This study is based on the use of secondary data, namely information derived from external records and not obtained through field collection by researchers (Sekaran & Bougie, 2013:37). The main sources of data are the Indonesia Stock Exchange (www.idx.co.id) and the official websites of each corporation. Data collection techniques were carried out using the documentation method, namely by examining relevant archives and documents to support the research process (Sugiyono, 2019). A quantitative approach was used, with the aim of examining the influence of operational complexity, gender diversity in audit committees, and the financial expertise of CEOs on the issue of audit delays in mining companies listed on the Indonesia Stock Exchange.

2.1 Agency Theory

The agency theory proposed by Jensen & Meckling (1976) highlights “the interaction between principals (shareholders) and agents (managers), where information asymmetry often gives rise to conflicts of interest.” Scott (2015) divides information asymmetry into two forms: adverse selection, which is a condition where one party has more information than the other, and moral hazard, which is when the agent's actions cannot be fully monitored. In the context of audit delay, this theory explains that management has the potential to delay the submission of financial reports containing negative information as a form of opportunistic behavior to avoid negative reactions from investors and other external stakeholders.

2.2 Compliance Theory

The theory of compliance was first presented by Milgram (1963), stating that “individuals and organizations tend to follow rules set by authority.” Tyler (1990) then “divided this theory into two approaches, namely: (1) the instrumental approach, which is based on cost and benefit considerations, and (2) the normative approach, which is based on the legitimacy of authority and moral beliefs.” In the practice of public companies, compliance with regulations, such as POJK No. 14 of 2022, encourages companies to complete audits on time to avoid sanctions and maintain their reputation. Conversely, low levels of compliance can lead to audit delays, especially if internal control systems are weak or incentives are inadequate.

2.3 Audit Delay

Audit delay is defined as the time required to complete an audit, calculated from the closing date of the fiscal year to the date of publication of the audit report, namely from December 31 to the date stated in the independent auditor's report (Atmafidea & Syarief, 2022). The importance of audit timeliness is evident in public companies, given that audited financial statements serve as a strategic reference for investors, lenders, and other external parties in determining policy. Delays in reporting have the potential to cause uncertainty and negatively impact the company's image (Afriliana & Ariani, 2020).

2.4 Hypothesis Development

2.4.1 Operational Complexity

Operational complexity reflects the level of interconnectedness and interaction between units within an organization that influence each other's achievement of objectives (Lukman & Syofyan, 2024). A high level of complexity generally prolongs the audit process because auditors need to review the reports of subsidiaries before auditing the parent company (Bela et al., 2021). Based on agency theory, complexity can also trigger opportunistic behavior by management, such as delaying the disclosure of adverse information. Previous research findings are mixed: (Handoyo & Maulana, 2019) found a positive effect of complexity on audit delay, while Hari et al. (2022) reported no significant effect. Considering the above description, the first hypothesis is formulated as follows.

H_1: Operational complexity has a positive effect on audit delay.

Journal of Business and Economics Research (JBE)
Vol 6, No 3, October 2025, pp. 917-925
ISSN 2716-4128 (media online)
DOI 10.47065/jbe.v6i3.8461
https://ejurnal.seminar-id.com/index.php/jbe

2.4.2 Audit Committee Gender

Gender reflects differences in characteristics, behavior, and attitudes between men and women (Afriliana & Ariani, 2020). Women are generally considered to be more careful and cautious than men. The presence of women on audit committees is believed to increase the effectiveness of controls and accelerate the completion of financial reports (Sudjono & Setiawan, 2022). From an agency theory perspective, gender diversity in audit committees can strengthen control functions against opportunistic management behavior. Research by Merter & Özer (2024) proves that gender differences have an unfavorable effect on audit delay, while Sartika & Cheisviyanny (2025) find no significant effect. Based on this, the second hypothesis is stated as follows.

H_2: Audit committee gender has a negative effect on audit delay.

2.4.3 CEO Financial Expertise

The CEO's financial expertise is based on knowledge and experience in the financial field, which supports his or her ability to overcome difficult accounting problems (Afriliana & Ariani, 2020). This competence also facilitates communication with external auditors, so that the audit process can take place more quickly (Mawardi & Hamidah, 2020). Within the agency theory framework, the CEO's financial expertise helps reduce information asymmetry, while compliance theory explains that the CEO's understanding of financial reporting can improve compliance with regulations and accelerate the completion of audits. However, previous research results still show inconsistencies: Tanujaya & Nuriah (2023) concluded that "CEO financial expertise does not show a significant effect on audit delay," but Al-Ebel et al. (2020) reported "opposite results in the form of a negative effect." Referring to the description presented above, the third hypothesis is formulated.

H_3: CEO financial expertise has a negative effect on audit delay.

2.5 Framework

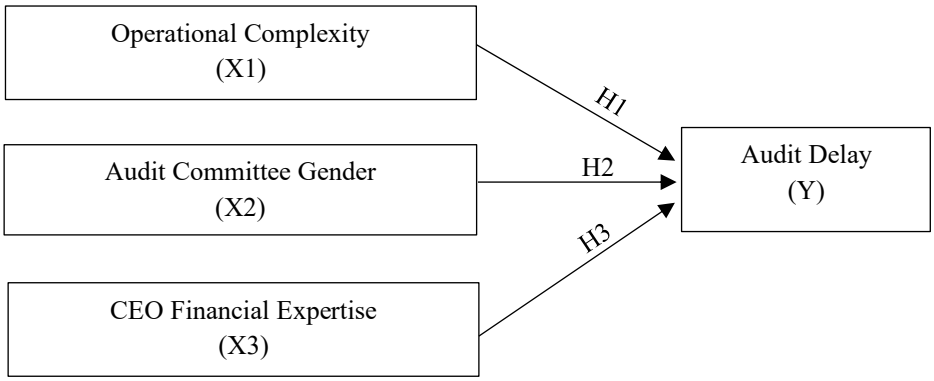

Figure 1. Framework

The conceptual framework of this study, as illustrated in Figure 1, is designed to examine the effect of three independent variables on a single dependent variable, namely Audit Delay (Y). The first independent variable is Operational Complexity (X1), which is hypothesized (H1) to influence Audit Delay. The second independent variable is Audit Committee Gender (X2), which is hypothesized (H2) to also have an influence on Audit Delay. Finally, the third independent variable is CEO Financial Expertise (X3), which is hypothesized (H3) to influence Audit Delay. This framework as a whole aims to analyze and prove the causal relationship between internal factors of the company and the supervisory board on the time required to complete financial statement audits.

2.6 Population and sample

All mining companies listed on the Indonesia Stock Exchange (IDX) for the 2021–2023 period were included in the research population. Purposive sampling was used to determine the sample, with selection based on predetermined criteria. The sample selection process is shown in the following Table 1:

Table 1. Research Sample Determination

No.	Sample Criteria	Number of Companies
1	Mining companies listed on the IDX in 2021-2023	59
2	Mining companies that did not publish annual reports consecutively for the period 2021-2023	(4)
3	Mining companies that did not publish financial reports with a closing date of December 31	(2)
4	Mining companies that went public after the year of research	(1)
Total sample used		52
Number of observations (3 years)		156

Journal of Business and Economics Research (JBE)
Vol 6, No 3, October 2025, pp. 917-925
ISSN 2716-4128 (media online)
DOI 10.47065/jbe.v6i3.8461
https://ejurnal.seminar-id.com/index.php/jbe

2.7 Operational Variables

Operational variables are understood as attributes, characteristics, or factors that are the focus of research so that they can be measured in a structured manner (Sugiyono, 2019). Explanations of the operational definitions and indicators related to the research variables are systematically described in the Table 2 below:

Table 2. Operational Definition of Variables

Variable	Measurement	Scale	Source
Audit delay (Y)	The difference between the date of publication of the audit report and the date of the financial statements	Ratio	Lai et al., (2020)
Operational Complexity (X1)	Dummy 1 = has subsidiaries 0 = does not have subsidiaries	Nominal	Handoyo & Maulana (2019)
Gender Komite Audit (X2)	$\frac{Number\ of\ women\ on\ audit\ committee}{Number\ of\ audit\ committee\ members} \times 100\%$	Ratio	Afriliana & Ariani (2020)
CEO Financial Expertise (X3)	Dummy 1 = CEO has a background in finance 0 = Does not have a background in finance	Nominal	Afriliana & Ariani (2020)

Based on Table 2, this study operationalizes four variables, namely audit delay as the dependent variable, which is measured using a ratio scale, namely the difference between the date of publication of the audit report and the date of the financial statements. Operational Complexity as the first independent variable is measured using a dummy variable with a nominal scale (1 if it has subsidiaries, 0 if it does not). This dummy variable is a strong proxy for fundamentally distinguishing between complex and simple companies, which is considered adequate for the purpose of testing the impact on Audit Delay. Ownership of subsidiaries in the mining sector often reflects significant operational complexity, such as operations in different geographical locations or involvement in segmented stages of the value chain, which directly increases inherent risk and the scope of the auditor's work, which in turn has the potential to prolong Audit Delay. Audit Committee Gender, measured using a ratio scale as the percentage of women on the audit committee relative to the total number of committee members. This measurement provides a quantitative value that indicates gender diversity in governance oversight. CEO Financial Expertise, measured by a nominal-scale dummy variable (1 if the CEO has a financial background, 0 if not). To be categorized as having a financial background (value 1), the CEO must meet at least one of the following qualification criteria: has completed a bachelor's degree (S1) in Accounting or Economics, has significant professional experience as a Chief Financial Officer (CFO), or holds relevant professional certification in finance.

The regression formula used in this study is expressed in the following equation:

$$AD = a + \beta 1FOC + \beta 2ACG + \beta 3CFE + e \quad (1)$$

This regression equation is designed to analyze the factors influencing Audit Delay (AD) as the dependent variable. The constant (**α**) represents the baseline level of audit delay when all predictors are zero, while the regression coefficients (**β_1–β_3**) indicate the direction and strength of the relationship between each independent variable and audit delay. Operational Complexity (FOC) reflects the degree of intricacy in a company's operations, where higher complexity often prolongs the audit process. Audit Committee Gender (ACG) captures the gender composition of the audit committee, which may influence oversight quality and decision-making efficiency. CEO Financial Expertise (CFE) measures the financial literacy and experience of the chief executive officer, which can enhance the accuracy of financial reporting and reduce audit delays. Finally, the error term (**e**) represents other unobserved factors that may affect audit delay but are not explicitly included in the model. Collectively, these variables provide a comprehensive framework to assess how operational, governance, and leadership characteristics contribute to variations in audit timeliness.

3. RESULTS AND DISCUSSION

3.1 Results

3.1.1 Descriptive Statistical Analysis

Descriptive statistical analysis was used to present a summary of the characteristics of the independent and dependent variables in the study. The analysis procedure was carried out by calculating the mean, standard deviation, variance, along with the smallest and largest values. Prior to the main analysis, outlier detection was performed using the Boxplot method, where observations falling outside 1.5 times the Interquartile Range (1.5×IQR) were identified as outliers. Of the total 156 initial data, 48 data points (30.77%) were thus excluded from the processing to enhance the robustness of the model and mitigate the influence of extreme values on model assumptions. The analysis was then performed on 108 valid data points. To further meet the necessary assumption of normal distribution of residuals, the dependent variable (Y) was

Journal of Business and Economics Research (JBE)
Vol 6, No 3, October 2025, pp. 917-925
ISSN 2716-4128 (media online)
DOI 10.47065/jbe.v6i3.8461
https://ejurnal.seminar-id.com/index.php/jbe

subsequently transformed using a base 10 logarithm (log10). A summary of the descriptive statistical analysis results is shown in the following Table 3.

Table 3. Results of Descriptive Statistical Analysis

	N	Minimum	Maximum	Mean	Std. Deviation
FOC (X1)	108	0,00	1,00	0,7685	0,42375
ACG (X2)	108	0,00	1,00	0,2569	0,29537
CFE (X3)	108	0,00	1,00	0,5000	0,50233
AD (Y)	108	1,85	2,06	1,9427	0,03598
Valid N (listwise)	108				

3.1.2 Classical Assumption Test

3.1.2.1 Normality Test

The initial normality test was conducted using the One-Sample Kolmogorov-Smirnov approach with the Monte Carlo method on 156 data points. The test results showed that the regression distribution was not normal because the significance level (Sig.) was 0.000, which is less than 0.05. To fulfill the normality assumption, two stages of correction were carried out. First, 48 outlier data were deleted based on SPSS analysis, leaving 108 data. Second, the data were then transformed using a base 10 logarithm (log10). The table below shows the results of the corrected normality test.

Table 4. Normality Test Results

			Unstandardized Residual
N			108
Normal Parameters[a,b]	Mean		,0060225
	Std. Deviation		,03525701
Most Extreme Differences	Absolute		,108
	Positive		,108
	Negative		-,089
Test Statistic			108
Asymp. Sig. (2-tailed)			,004[c]
Monte Carlo Sig (2-tailed)	Sig.		,150[d]
	99% Confidence Interval	Lower Bound	,141
		Upper Bound	,160

a. Test distribution is Normal
b. Calculated from data
c. Lilliefors Significance Correction
d. Based on 10000 sampled tables with starting seed 1314643744

Based on Table 4, the Kolmogorov-Smirnov test results show two different significance values. The Asymptotic Significance (Asymp. Sig.) is 0.004, which is below 0.05, suggesting a violation of normality. However, due to the sample size (N=108), the Asymp. Sig. is often overly sensitive. Therefore, the Monte Carlo Significance (Sig.) value is considered more reliable for this sample size, as it corrects the test statistic based on simulations. The Monte Carlo test produced a Sig. of 0.150, which exceeds the critical α value of 0.05. Consequently, the unstandardized residuals can be declared to be in accordance with the assumption of normality.

3.1.2.2 Multicollinearity Test

Table 5. Multicollinearity Test Results

Coefficients[a]			
Model		Collinearity Statistics	
		Tolerance	VIF
1	(Constant)		
	FOC	,970	1,031
	GAC	,834	1,199
	CFE	,857	1,166
a. Dependent Variable: AD			

Based on these results, the variables of operational complexity, audit committee gender, and CEO financial expertise showed a tolerance exceeding 0.10 and a VIF of less than 10, which means that the research data did not contain multicollinearity issues.

Journal of Business and Economics Research (JBE)
Vol 6, No 3, October 2025, pp. 917-925
ISSN 2716-4128 (media online)
DOI 10.47065/jbe.v6i3.8461
https://ejurnal.seminar-id.com/index.php/jbe

3.1.2.3 Heteroscedasticity Test

Table 6. Heteroscedasticity Test Results

Model	Sig.	Description
FOC	,379	No heteroscedasticity occurred.
GAC	,977	No heteroscedasticity occurred.
CFE	,749	No heteroscedasticity occurred.

The test results indicate (Sig.) 0.379 for operational complexity, 0.977 for audit committee gender, and 0.749 for CEO financial expertise. With all values above 0.05, it can be concluded that there is no heteroscedasticity problem in the data.

3.1.2.4 Autocorrelation Test

Table 7. Autocorrelation Test Results

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,253[a]	,064	,037	,03531	1,986

The Durbin-Watson value is recorded at 1.986 with a dU value of 1.744, and its interpretation follows the testing guidelines:

$$dU < d < 4\text{-}dU \quad (2)$$

$$1{,}744 < 1{,}986 < 2{,}256 \quad (3)$$

Since the Durbin-Watson value falls within that range, it can be concluded that the data is free from autocorrelation issues. To ensure the reliability of the model, autocorrelation testing was conducted using two methods, namely the Durbin-Watson Test (DW Test) and the Lagrange Multiplier Test (LM Test). The use of these two tests serves as a double verification, given that the Durbin-Watson Test is limited to detecting first-order autocorrelation, while the LM Test is more flexible and capable of detecting higher-order autocorrelation.

Table 8. Autocorrelation Test Results (Lagrange Multiplier (LM))

Model		Unstandardized B	Coefficients Standard Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	,002	,009		,244	,808
	FOC	-,003	,008	-,037	-,374	,709
	ACG	,015	,013	,118	1,115	,267
	CFE	,006	,007	,082	,778	,438
	RES_2	,005	,098	,005	,050	,960

Based on Table 8, the results of the Lagrange Multiplier (LM) Autocorrelation Test indicate that the significance values for all variables, including the residual from the previous period (RES_2), are consistently greater than the significance level (α=0.05). Specifically, the highest significance value is observed in the RES_2 variable (0.960), confirming the absence of a significant relationship between the current period's residual and the previous period's residual. Therefore, it can be concluded that the regression model is free from the problem of autocorrelation.

3.1.3 Multiple Linear Regression Analysis

The use of multiple linear regression analysis aims to evaluate the extent and direction of the influence of independent variables on dependent variables, as shown in Table 8.

Table 9. Multiple Linear Regression Analysis Results

Model		Unstandardized B	Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	1,959	,008		232,395	,000
	FOC	-,014	,008	-,160	-1,662	,100
	GAC	-,029	,013	-,237	-2,277	,025
	CFE	,003	,007	,038	,374	,709

The regression equation obtained is as follows:

$$AD = 1{,}959 - 0{,}014FOC - 0{,}029ACG + 0{,}003CFE \quad (4)$$

Interpretation of regression models:

a. A constant value of 1.959 indicates that if all independent variables are zero, the audit delay will be 1.959.
b. An operational complexity coefficient of -0.014 shows that every 1% increase in operational complexity will reduce the audit delay by 0.014.
c. The audit committee gender coefficient of -0.029 means that a 1% increase in the proportion of female members on the audit committee will reduce audit delay by 0.029.

Journal of Business and Economics Research (JBE)
Vol 6, No 3, October 2025, pp. 917-925
ISSN 2716-4128 (media online)
DOI 10.47065/jbe.v6i3.8461
https://ejurnal.seminar-id.com/index.php/jbe

d. The CEO's financial expertise coefficient of 0.003 indicates that a 1% increase in this variable will increase audit delay by 0.003.

3.1.4 Hypothesis Testing

3.1.4.1 Determination Coefficient Test (R2)

The coefficient of determination test aims to determine the extent to which independent variables can explain the variation in dependent variables. The calculation results are shown in Table 9.

Table 10. Determination Coefficient Test Results

Model	R	R Square	Adjusted R Square
1	,253[a]	,064	,037

With an Adjusted R Square value of 0.037 or 3.7%, it can be said that operational complexity, audit committee gender, and CEO financial expertise explain 3.7% of audit delays, while the remaining 96.3% is explained by other external factors.

3.1.4.2 F-test (Simultaneous)

The F test is used to assess the simultaneous effect of independent variables on the dependent variable, and the results are presented in Table 10.

Table 11. F-Test Results (Simultaneous)

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	,009	3	,003	2,364	,075[b]
Residual	,130	104	,001		
Total	,139	107			

The analysis results show a result (Sig.) of 0.075 with an Fcount of 2.364, while the Ftable is 3.083. With (Sig.) exceeding 0.05 and Fcount lower than Ftable, the conclusion is that the independent variables together do not have a significant impact on audit delay..

3.1.4.3 T-test (Partial)

The T-test was applied to evaluate the impact of each independent variable on the dependent variable, with the results presented in detail in Table 11.

Table 12. T-test Results (Partial)

Model		Unstandardized B	Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	1,959	,008		232,395	,000
	FOC	-,014	,008	-,160	-1,662	,100
	GAC	-,029	,013	-,237	-2,277	,025
	CFE	,003	,007	,038	,374	,709

The interpretation of the T-test is as follows:

a. The operational complexity variable has a value (Sig.) of 0.100 > 0.05, so it does not contribute significantly to audit delay (H1 rejected).
b. The audit committee gender variable shows a value (Sig.) of 0.025 < 0.05, so it contributes significantly to audit delay (H2 accepted).
c. The CEO's financial expertise variable has a value (Sig.) of 0.709 > 0.05, so it does not contribute significantly to audit delay (H3 rejected).

3.2 Discussion

3.2.1 The Effect of Operational Complexity on Audit Delay

The t-test on the operational complexity variable produced a value (Sig.) of 0.100 > 0.05, so the first hypothesis (H_1) was not proven. Thus, operational complexity does not contribute significantly to audit delays. This result is related to agency theory, which explains that although companies with high levels of complexity have the potential to cause information asymmetry and increase agency risk, these conditions do not always result in delays in the completion of audits. This finding is consistent with the research by Dani et al. (2023) and (Hari et al., 2022) which concluded that operational complexity does not contribute to audit delay. One reason supporting this result is that large companies with complex structures are generally equipped with effective internal controls and competent accounting personnel to maintain the credibility of their financial statements. Furthermore, entities with high operational complexity often appoint large public accounting firms, such as the Big 4, which have extensive experience and the capacity to complete audits more efficiently.

Journal of Business and Economics Research (JBE)
Vol 6, No 3, October 2025, pp. 917-925
ISSN 2716-4128 (media online)
DOI 10.47065/jbe.v6i3.8461
https://ejurnal.seminar-id.com/index.php/jbe

In other words, the quality of auditors, the strength of internal controls, and compliance with regulations mean that operational complexity does not contribute directly to audit delays.

3.2.2 The Effect of Audit Committee Gender on Audit Delay

The t-test results for the gender variable of the audit committee show a value (Sig.) of 0.025 < 0.05 with a regression coefficient of -0.029. This means that the second hypothesis (H_2) is accepted, which means that gender diversity in the audit committee contributes a significant negative impact on audit delay. This evidence supports the results of studies by S. Nurjanah (2024) and Sunandar & Hidayat (2022) which prove that the involvement of women in audit committees can accelerate the completion of the audit process. Logically, women's more cautious, meticulous, and compliant nature increases the effectiveness of supervision and transparency of financial reports, thereby facilitating auditors in conducting their examinations. From an agency theory perspective, the presence of women in audit committees can reduce agency conflicts and information asymmetry. Meanwhile, according to compliance theory, gender diversity encourages discipline in following regulations, thereby supporting timely reporting. Thus, women's participation in audit committees has been proven to make a real contribution to reducing audit delays.

3.2.3 The Effect of CEO Financial Expertise on Audit Delay

The partial t-test for the CEO's financial expertise variable produced a value (Sig.) of 0.709 > 0.05, so the third hypothesis (H3) was rejected. This means that a CEO's financial expertise does not have a relevant effect on audit delay. This evidence supports the research by Tanujaya & Nuriah (2023) and Uyioghosa & Otivbo (2019) which identified that the financial capabilities of CEOs are not directly related to the timeliness of audits. Theoretically, a CEO's financial understanding should improve the quality of financial reporting, but the completion of audits is not only influenced by individual capabilities. More decisive factors are the effectiveness of the internal control system, the performance of the accounting team, and the independence of the auditor. Based on agency theory, the CEO's financial expertise can indeed strengthen the monitoring function, but this does not necessarily speed up the audit because the auditor still has to carry out a thorough examination procedure.

4. CONCLUSION

Based on the research findings, it can be concluded that operational complexity does not cause audit delays. This condition is due to the fact that companies with high levels of complexity generally have more solid internal control systems and are supported by adequate accounting resources, so that the quality of financial reports is maintained and the audit process does not experience obstacles. In addition, companies with more complex structures more often appoint large public accounting firms, such as the Big 4, which have extensive experience and capacity in completing audits in a timely manner. On the other hand, the gender variable of the audit committee has been shown to have a significant negative impact on audit delays. The presence of women on the audit committee can increase the effectiveness of the supervisory function, strengthen the transparency of financial reports, and accelerate the auditor's examination process. Conversely, the CEO's financial expertise does not appear to have a significant impact on audit delays. This indicates that a CEO's financial competence is not a major factor in accelerating the completion of audits, as the success of the audit process is largely determined by the quality of the internal control system, the performance of the accounting team, and the independent auditor. This study is not without limitations. The adjusted R Square obtained is relatively low, at only 3.7%, indicating that the independent variables used are not fully capable of explaining the variation in audit delay. In addition, the study only focused on mining companies with an observation period of three years, so the data coverage is still limited. Therefore, further research is expected to include additional independent variables that may affect audit delays, such as public ownership, auditor turnover, company size, KAP size, and industry type. Subsequent research is also recommended to expand the sample to various sectors and extend the observation period so that the results are more comprehensive and allow for more detailed comparative analysis. In addition, future research is advised to use Panel Data Regression analysis techniques (such as Fixed Effects Model) rather than standard Multiple Linear Regression. This is important to control for unobserved firm-specific heterogeneity in each company over time.

REFERENCES

Afriliana, N., & Ariani, N. E. (2020). Pengaruh Gender Chief Executive Officer (Ceo), Financial Expertise Ceo, Gender Komite Audit, Financial Expertise Komite Audit Dan Ukuran Komite Audit Terhadap Audit Delay Pada Perusahaan Manufaktur Yang Terdaftar Di Bei Periode 2015-2017. *Jurnal Ilmiah Mahasiswa Ekonomi Akuntansi*, *5*(1), 24–35. https://doi.org/10.24815/jimeka.v5i1.15426

Al-Ebel, A., Baatwah, S., & Al-Musali, M. (2020). Religiosity, accounting expertise, and audit report lag: Empirical evidence from the individual level. *Cogent Business and Management*, *7*(1). https://doi.org/10.1080/23311975.2020.1823587

Atmafidea, H., & Syarief, A. (2022). Pengaruh Opini Audit, Reputasi Kap, Gender Komite Audit, Dan Kompleksitas Operasi Terhadap Audit Report Lag Pada Perusahaan Manufaktur. *Sigma-Mu*, *14*(1), 11–20. https://doi.org/10.35313/sigmamu.v14i1.4881

Bela, S., Soegiarto, D., & Salisa, N. R. (2021). Pengaruh Ukuran Perusahaan, Profitabilitas, Solvabilitas, Ukuran Kantor Akuntan Publik, Kompleksitas Perusahaan Dan Pergantian Auditor Terhadap Audit Delay Pada Perusahaan LQ45 di BEI Tahun 2015-2019. *EFEKTIF Jurnal Bisnis Dan Ekonomi*, *12*(2), 85–96.

Dani, R., Kamaliah, & Silfi, A. (2023). Pengaruh Solvabilitas, Kompleksitas Operasional, Upaya Audit, Likuiditas, Profitabilitas, Dan

Journal of Business and Economics Research (JBE)
Vol 6, No 3, October 2025, pp. 917-925
ISSN 2716-4128 (media online)
DOI 10.47065/jbe.v6i3.8461
https://ejurnal.seminar-id.com/index.php/jbe

Ukuran Perusahaan Terhadap Audit Delay Pada Perusahaan Manufaktur Terdaftar Indeks Tahun 2019-2021. *Management Studies and Entrepreneurship Journal*, *4*(3), 2173–2191.

Handoyo, S., & Maulana, E. D. (2019). Determinants of Audit Report Lag of Financial Statements in Banking Sector. *Matrik : Jurnal Manajemen, Strategi Bisnis Dan Kewirausahaan*, *13*(2), 142. https://doi.org/10.24843/matrik:jmbk.2019.v13.i02.p02

Hari, S., Syarifudin, S., & Mundiroh, S. (2022). Pengaruh Pengaruh Audit Effort dan Kompleksitas Operasi Perusahaan Terhadap Audit Delay dengan Audit Tenure Sebagai Variabel Moderasi. *Ekonomi, Keuangan, Investasi Dan Syariah (EKUITAS)*, *4*(1), 326–332. https://doi.org/10.47065/ekuitas.v4i1.2088

Jensen, M. C., & Meckling, W. H. (1976). Agency Costs and the Theory of the Firm. *Journal of Financial Economics*, *4*(3), 305–360. https://doi.org/10.1111/j.1540-6288.1986.tb00759.x

Lai, T. T. T., Tran, M. D., Hoang, V. T., & Nguyen, T. H. L. (2020). Determinants influencing audit delay: The case of Vietnam. *Accounting*, *6*(5), 851–858. https://doi.org/10.5267/j.ac.2020.5.009

Lukman, F., & Syofyan, E. (2024). Pengaruh Pelaksanaan Sistem Pengendalian Internal, Kompleksitas Operasional Perusahaan, dan Kompetensi Auditor Internal terhadap Audit Delay: Studi Empiris pada Perusahaan Barang Konsumsi Non-Primer yang Tercatat di BEI Tahun 2019-2022. *Jurnal Eksplorasi Akuntansi*, *6*(4), 1356–1371. https://doi.org/10.24036/jea.v6i4.1673

Mawardi, R., & Hamidah, H. (2020). Mandatory financial accounting standard based international financial reporting standard adoption and audit delay. *In Advances in Business, Management and Entrepreneurship: Proceedings of the 3rd Global Conference on Business Management & Entrepreneurship (GC-BME 3) (p. 392).CRC Press*. http://dx.doi.org/10.1016/j.bpj.2015.06.056%0Ahttps://academic.oup.com/bioinformatics/article-abstract/34/13/2201/4852827%0Ainternal-pdf://semisupervised-3254828305/semisupervised.ppt%0Ahttp://dx.doi.org/10.1016/j.str.2013.02.005%0Ahttp://dx.doi.org/10.10

Merter, A. K., & Özer, G. (2024). Audit Committee and Timely Reporting: Evidence From Turkey. *SAGE Open*, *14*(1), 1–21. https://doi.org/10.1177/21582440241239516

Milgram, S. (1963). Behavioral Study of obedience. *Journal of Abnormal and Social Psychology*, *67*(4), 371–378. https://doi.org/10.1037/h0040525

Nurjanah, S. (2024). Pengaruh Independensi Dan Gender Komite Audit Terhadap Audit Delay. *Jurnal Ekonomika Dan Bisnis (JEBS)*, *4*(5), 1307–1313. https://doi.org/10.47233/jebs.v4i5.2126

Nurul Sulistiyani, & Artila Sayyidina Fasya. (2024). Pengaruh Kompleksitas Perusahaan, Ukuran Perusahaan, Reputasi KAP dan Opini Audit terhadap Audit Delay. *Jurnal Ilmiah Ekonomi, Akuntansi, Dan Pajak*, *1*(2), 279–297. https://doi.org/10.61132/jieap.v1i2.208

Pratiwi, I. A., & Triyanto, D. N. (2021). Pengaruh Gender Komite Audit , Umur Perusahaan Dan Laba Rugi Terhadap Audit Delay (Studi pada Perusahaan Sektor Pertambangan yang Terdaftar di Bursa Efek Indonesia Periode 2015-2019) The Effect Of Audit Committee Gender , Company Age , And Profit And Lo. *E-Proceeding of Management*, *8*(5), 4997–5006.

Sartika, D., & Cheisviyanny, C. (2025). Pengaruh Ukuran Perusahaan, Komite Audit dan Gender Komite Audit Terhadap Audit Report Lag. *Jurnal Eksplorasi Akuntansi*, *7*(1), 126–139. https://doi.org/10.24036/jea.v7i1.2118

Scott, W. . (2015). Financial Accounting Theory. In *Canada : Pearson*. https://doi.org/10.1201/b16379

Sekaran, U., & Bougie, R. (2013). Research Methods for Business: A Skill-Building Approach. In *Leadership & Organization Development Journal* (Vol. 34, Issue 7). https://doi.org/10.1108/lodj-06-2013-0079

Sudjono, A. C., & Setiawan, A. (2022). Apakah Karakteristik Internal Perusahaan Turut Berkontribusi Terhadap Audit Delay Perusahaan Consumer Goods Di Indonesia? *Jurnal Ilmiah Akuntansi Fakultas Ekonomi*, *8*(2), 207–220. https://journal.unpak.ac.id/index.php/jiafe/index

Sugiyono, S. (2019). *Metode Penelitian Kuantitatif, Kualitatif, dan R&D*. Alfabeta.

Sunandar, N., & Hidayat, E. S. (2022). The Effect of Gender Chief Executive Officer (CEO), Gender Audit Committee , KAP Size , Profitability and Solvency on Audit Delay. *Budapest Intenational Research and Critics Institute-Journal*, *5*(3), 22467–22477.

Tanujaya, K., & Nuriah, S. (2023). Determinants That Influence Audit Delay. *Global Financial Accounting Journal*, *7*(1), 99–116. https://doi.org/10.37253/gfa.v7i1.7626

Tyler, T. R. (1990). Why People Obey the Law. *Why People Obey the Law*, *January 2006*, 1–302. https://doi.org/10.2307/j.ctv1j66769

Uyioghosa, & Otivbo. (2019). CEO Attributes and Timeliness of Financial Reporting Citation : *Accounting & Taxation Review*, *3*(3), 12–23. https://www.zbw.eu/econis-archiv/bitstream/11159/4434/1/1696078989.pdf

Widyastuti, M. T., & Astika, I. B. P. (2017). Pengaruh Ukuran Perusahaan, Kompleksitas Operasi Perusahaan Dan Jenis Industri Terhadap Audit Delay. *E-Jurnal Akuntansi Universitas Udayana*, *18*(2), 1082–1111.