

BIBLIOMETRIC ANALYSIS OF AUDIT DELAY IN THE DIMENSIONS DATABASE
DURING 2013-2022

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Abstract

Research on audit delay is currently growing rapidly. So that many researchers are interested in continuing to develop it, such as analyzing the company's internal and external factors which also determine the occurrence of audit delay. But until now the publication has not been well mapped. Therefore, this paper aims to map research publications related to the topic of audit delay on database dimensions. By using the keyword "audit delay", 543 publications were obtained consisting of articles, preprints, and proceedings. The method used is bibliometric analysis with the help of software R. The results found that the development of audit delay publications from 2013 to 2022 continued to increase, but the situation fluctuated yearly and tended to decrease. This means the articles published early in the years are the most widely cited. The most relevant publication source is the Accounting Journal. But it does not have a big impact. On the other hand, the Managerial Auditing Journal is the source that has the most impact on the development of audit delay publications. Some of the most productive authors were detected: Hoitash R, Hoitash U, and Khilf H. However, only Khilf H. had the most impact.

Keyword: audit delay; bibliometric; dimensions

INTRODUCTION

Audit delay is the time needed by the auditor to complete the audit process from start to finish, including the preparation of financial reports. Audit delay is an important concern in accounting research because it can affect the quality of financial reports and investor confidence in the company being audited (Krishnan, 2003). According to Seetharaman et al. (2017), audit delay can be influenced by various factors such as company size, industry complexity, quality of previous audits, and application of applicable accounting standards. Audit delay can also be influenced by company policies in preparing and presenting financial reports and by the effectiveness and efficiency of the audit process carried out by the auditor.

Several previous studies have shown that audit delay can have a negative impact on the quality of financial reports (Zain et al., 2018; Aier et al., 2014). An audit delay that is too long can reduce the relevance and reliability of the financial information presented in the financial statements, so that

investors can lose confidence in the company being audited. In addition, a long audit delay can also indicate imperfections in the company's internal control system or weaknesses in the audit process carried out by the auditor (Francis et al., 2005).

The existence of research on audit delay is quite important in the field of accounting because it can provide an understanding of the factors that influence audit delay and their impact on the quality of financial reports and investor confidence in the company being audited (Seetharaman et al., 2017). In audit delay research, several variables can be considered, such as company size, industry complexity, application of applicable accounting standards, and the effectiveness of the audit process. By considering these factors, auditors and companies can increase the efficiency and effectiveness of the audit process and improve the quality of financial reports (Seetharaman et al., 2017).

Audit delay can also have a negative impact on the quality of financial reports and investor confidence in the company being audited. Late presentation of financial reports can reduce the relevance and reliability of the financial information presented, so that investors can lose confidence in the company being audited. Therefore, companies and auditors need to ensure audit delay remains under control and financial reports are presented promptly (Zain et al., 2018).

In addition, audit delay research can also provide input for regulators and standard setters in determining policies related to financial reporting and accounting standards. In this case, audit delay research can help increase the effectiveness and relevance of applicable accounting standards and reduce the gap between policies implemented and practice in the field (Seetharaman et al., 2017).

Until now, research on audit delay continues to grow, focusing on several aspects. One aspect of concern is the factors that affect audit delay, such as company size, industry complexity, and the effectiveness of the audit process. Several studies have shown that company size and industry complexity affect audit delay, with larger and more complex industries tending to experience longer audit delays (Mohammed et al., 2021).

In addition, there is also research that pays attention to the impact of audit delay on the quality of financial reports and investor confidence. Several studies have shown that audit delay can reduce the relevance and reliability of financial information presented in financial reports, so that investors can lose confidence in the company being audited (Li et al., 2020; Nuryaman & Ayuningtyas, 2021).

Research on audit delay is also growing in the context of developing countries. Several studies have shown that the factors that affect audit delay in developing countries are different from those in developed countries, such as differences in accounting regulations and government policies (Nuryaman & Ayuningtyas, 2021)

In addition, some studies try to develop methods or models that can help predict or reduce audit delay. Some studies develop models that use data mining or artificial intelligence to predict audit delay, while others try to introduce best practices or strategies that can help reduce audit delay (Rohmawati et al., 2020; Olamide et al., 2021).

However, the development of audit delay research cannot be mapped properly, so research is needed to solve this problem. Bibliometric research on audit delay is important in providing an overview of research developments on this topic. Using the bibliometric method, researchers can identify research trends, contributions from authors and institutions, and the most discussed themes in audit delay research. (Tjahjanulin et al., 2020). Bibliometric research can also provide an overview of research gaps and areas that need further development in audit delay research. By paying attention to research

trends and the most discussed themes, researchers can identify still underdeveloped areas and contribute to future audit delay research (Tjahjanulin et al., 2020).

In addition, bibliometric research can assist academics and practitioners in accessing relevant and high-quality sources of information about audit delay. By paying attention to the most cited sources and the most widely read publications, academics and practitioners can obtain more comprehensive and up-to-date information regarding audit delay research (Tjahjanulin et al., 2020).

Therefore, this paper will specifically examine the development of publications related to audit delay by mapping publications related to this theme, especially in the dimension.ai database.

LITERATURE REVIEW

Audit Delay

Audit delay is a concept used in audit research to measure the time required to complete the audit process after the end of the financial reporting period. Some of the definitions of audit delay found in the literature are according to Choi & Wong (2007) that audit delay is the amount of time required to complete the audit process after the end of the financial reporting period and before the date the financial statements are issued. Meanwhile, according to Suhardjanto (2016), audit delay is the difference in time between the end date of the reporting period and the date the auditor issues the auditor's report. Furthermore, Sulistyowati & Rahardjo (2015) explain that audit delay is the time needed by the auditor to complete the audit process after the end of the financial reporting period and before the date of the financial statements being issued

The Relationship Between Audit Delay and Audit Quality

The relationship between audit delay and audit quality has become an extensive research topic in accounting. In theory, audit delay can affect audit quality because the longer the audit delay, the less time the auditor has available to test and verify data, and the greater the possibility of errors in the financial statements. Audit delay may also reflect internal company problems, such as a lack of internal control or high transaction complexity, which can affect audit quality. Recent research results show that audit delay hurts audit quality. Research by Alzoubi et al. (2021) found that the longer the audit delay, the lower the resulting audit quality. Research by Fitria et al. (2021) found that a longer audit delay is associated with a delay in disclosing material errors in the financial statements. Some of these research findings reference that audit delay has a relationship with audit quality.

Factors Affecting Audit Delay

The factors affecting audit delay can vary from time to time and can be influenced by many factors. Several factors affecting audit delay in theory and the latest research results include company size. The bigger the company, the more complex the financial statements, so the audit delay can be longer. According to the latest research conducted by Ng & Tan (2021), company size significantly affects audit delay. Furthermore, institutional ownership is also an important factor in determining audit delay. This is because institutional ownership can affect the quality of financial reporting and the audit process, which in turn can affect audit delay. Recent research conducted by Abdallah et al. (2020) shows that institutional ownership significantly affects audit delay.

Next is the audit committee. The audit committee has an important role in auditing and financial reporting. In a recent study conducted by Anggraeni et al. (2021), it was found that the existence of an audit committee can speed up the audit process and reduce audit delay. Then, the degree of dependency on the auditor is also an important factor in this regard. The dependence on the auditor can affect the audit process and delay. Recent research conducted by Amran et al. (2021) shows that the level of dependence on the auditor significantly affects audit delay.

The Impact of Audit Delay on Company Finances

Audit delay can have a significant impact on a company's finances. This is because audit delay can affect investor and creditor confidence in the company's financial statements, and can worsen the company's image in the public eye. Audit delays can also cause the company to lose the opportunity to make the right business decisions and can cause delays in taking the necessary corrective actions.

Some literature links audit delay with the impact on company finances. Some of the resulting impacts include increasing costs, reducing the quality of financial information, and decreasing investor confidence in the company.

According to Tiong and Iskandar (2021), audit delay impacts the company's financial performance. This study found that audit delay is negatively related to firm profitability, which indicates that the longer the audit delay, the lower the firm's profitability. The results of this study also show that audit delay is negatively related to firm growth and firm value. While Oktarina's research, et al. (2022) shows that audit delay can impact the cost of equity capital. This study found that the longer the audit delay, the higher the company's cost of equity capital. This is caused by a lack of investor confidence in the company's unaudited financial information.

According to research conducted by Aljifri, et al. (2021), audit delay can affect a company's financial performance. The results of this study indicate that a longer audit delay can cause losses for companies in terms of increased audit fees, delayed disclosure of financial information, and decreased investor confidence in the company. Therefore, this study suggests that companies can speed up the audit process to avoid a negative impact on financial performance.

In addition, another similar study was conducted by Fekete-Farkas et al. (2021) shows that audit delay can affect firm value. In this study, the analysis results show that a longer audit delay can reduce the company's value and increase the cost of the company's debt. Therefore, this study suggests that companies must speed up the audit process to reduce the negative impact on firm value.

Trends in Audit Delay Research

Research trends on audit delay can vary from time to time and can be influenced by many factors, including regulatory changes and economic conditions. However, in general, recent research tends to show that long audit delays can have a negative impact on companies. Several research results show that audit delay can lead to higher audit fees, decreased company financial performance, and reduced firm value.

However, even though research results show that audit delay can have a negative impact on companies, there are also several studies showing different results. Several studies have shown that a longer audit delay does not significantly impact a company's financial performance or can even positively impact several variables of financial performance.

Of the many research results, publications regarding audit delay have not been mapped properly. So research is needed to map publications to see the development of audit delay research, including the author and the source of the publication. Advanced research including bibliometrics is a type of research that is the main attraction of current research.

RESEARCH METHOD

In this study, the bibliometric analysis method is generally used to map a study. This method will analyze data from published articles, including author data, year of publication, journal name, article title, bibliography, and so on. The results of the bibliometric analysis can provide an overview of publication developments, mapping of authors, sources, and other outputs. If you use software, you can know the impact factor of the author and the source who published the article.

The tools used in this research are and Microsoft Excel and R Studio. This software has a good ability to simplify research output in the form of simple and attractive visualizations. Even though there are many articles collected, this software can present output that makes it easier for researchers to analyze it.

The articles collected were 543 documents obtained from the dimensions.ai database with the keyword used, namely 'audit delay'. Therefore, this research is limited to titles and abstracts that reveal audit delay research.

RESULT

Based on the data collected in the database dimensions, 543 publication data regarding audit delay were obtained from 2013 to 2022. Details of publications can be seen in table 1.

Table 1. Details of publication data

Type Of Publication	Amount
Article	520
Preprint	20
proceeding	3
Total	543

Next, the author presents a map of the development of publications from 2013 to 2022, both the number of publications and the average citations shown in Figures 1 and 2.

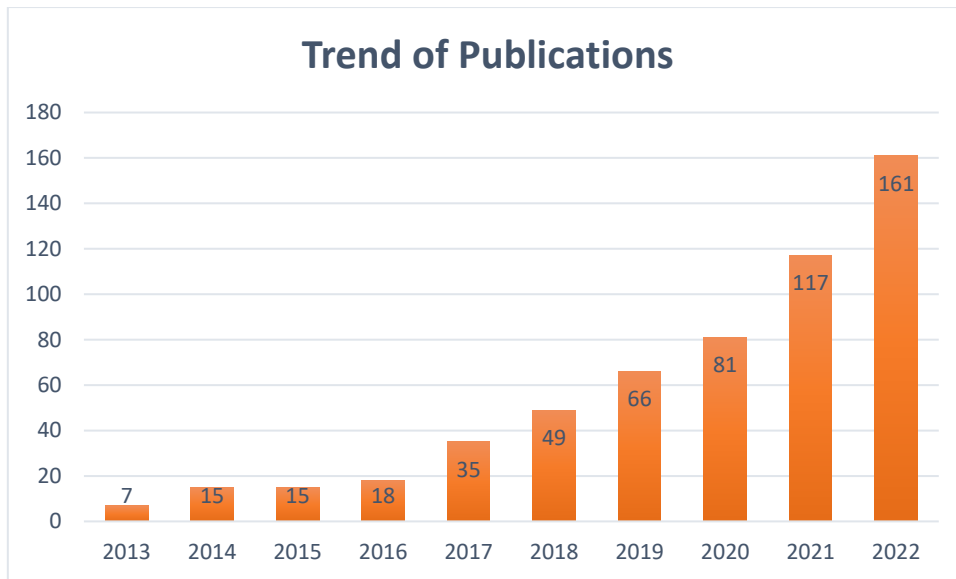


Figure 1. Trend of Publications

Based on Figure 1, it is known that the number of publications regarding audit delay on data-beam dimensions has increased continuously. This means that the author's preference to continue to conduct research on audit delay is always increasing. Perhaps because many unique things can be researched, audit delay is one of the interesting themes in accounting research and auditing.

In contrast to the situation which fluctuates but tends to decrease. a sharp decline occurred in 2015, rose again from 2016 to 2018, then fell from 2019 to 2022.

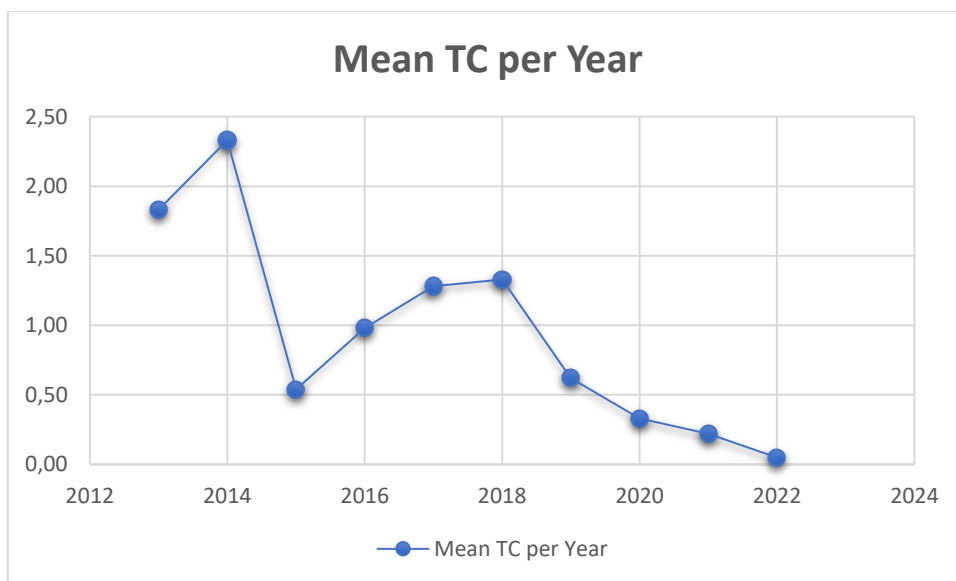


Figure 2. Mean Total Citation per Year

Most Relevant Sources

Figure 3 shows the number of research publications from each journal related to the audit delay theme. The blue bar graph shows the top journals with a high degree of relevance. The number of publications from all journals ranges from 3 to 19 documents

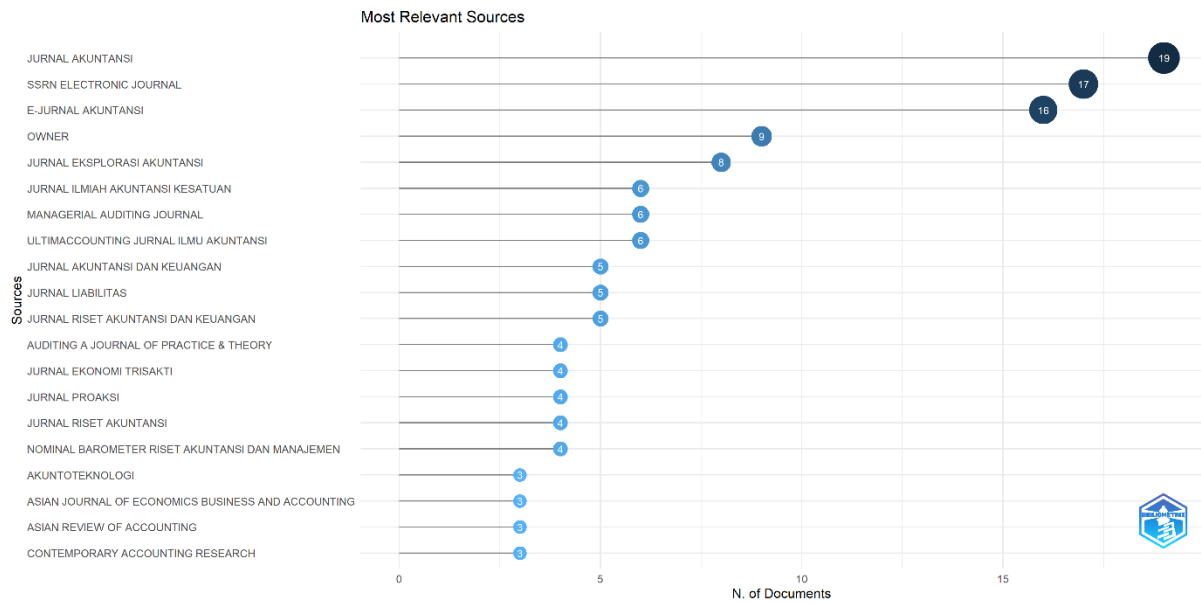


Figure 3. Most Relevant Sources

From the top 20 sources of publication, the Journal of Accounting is the most relevant journal and has published 19 documents related to this theme. While the second place is SSRN Electronic Journal with a total of 17 published documents. Then the third order is the Accounting E-journal with a total of 16 publications. The rest range from 3 to 9 documents.

Sources Production over Time

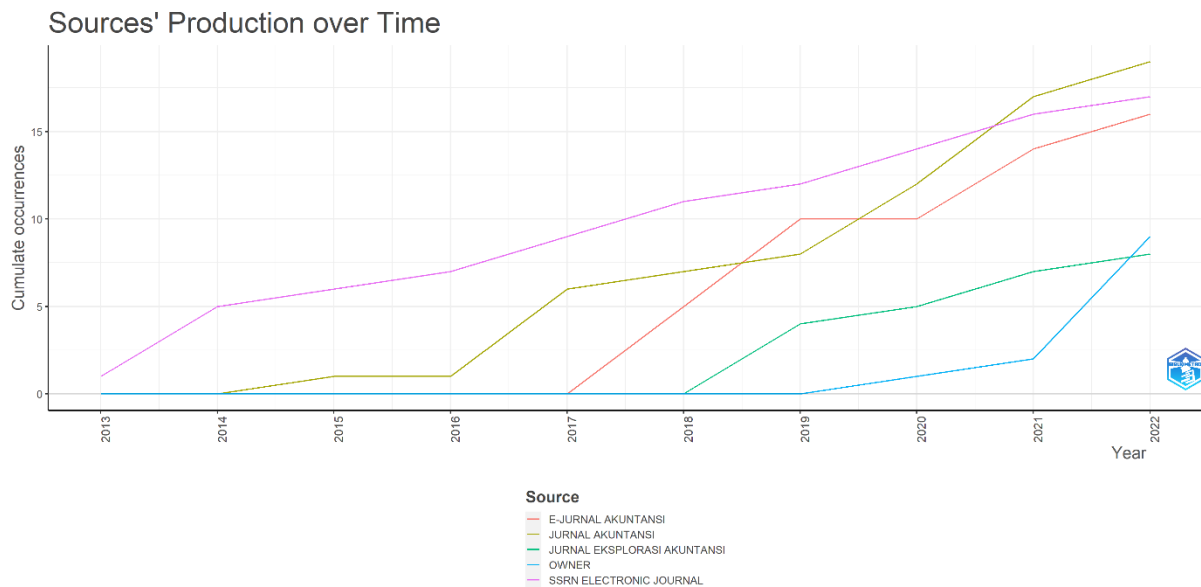


Figure 4. Sources Production over Time

This study discusses the growth of journals as a source in research on audit delay. Figure 4 shows how the annual occurrence of each journal develops from 2012 to 2022 and shows that research on audit delay tends to increase yearly. Overall, the figure shows that the development of audit delay in each journal started in different years. For example, the SSRN Electronic Journal has been published since 2013 and will continue to increase until 2022. On the other hand, a new owner has started to

bring up the audit delay theme since 2019. Information about the development of other journals can be found in Figure 4.

Source Impact

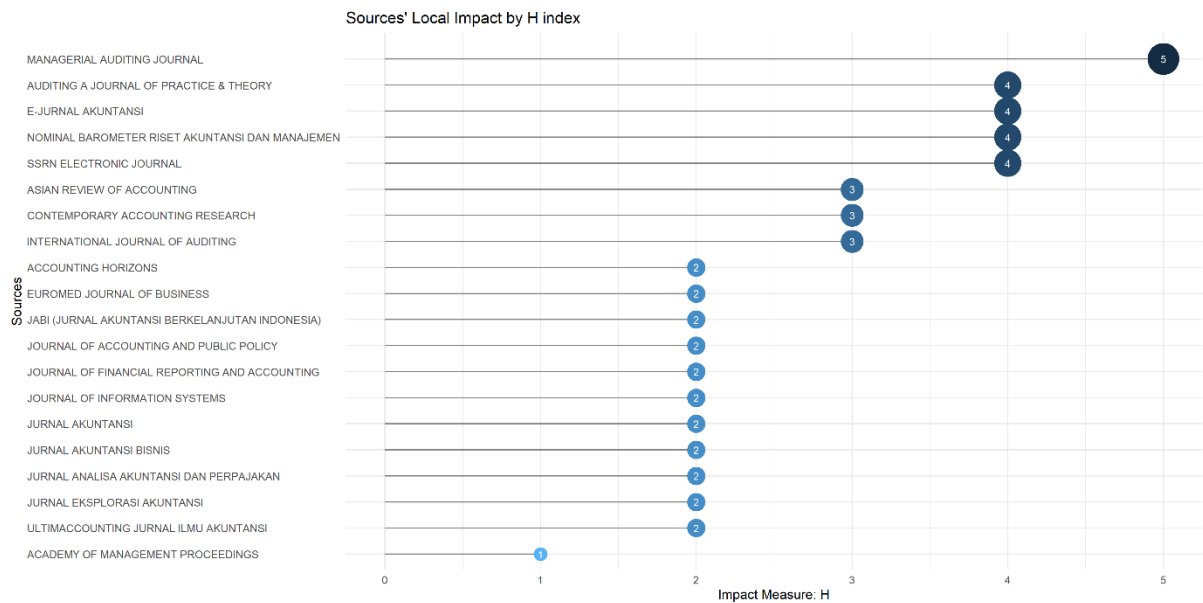


Figure 5. Source Impact

This section shows the journals with the highest impact sequentially based on the h-Index. This is illustrated in the blue bar chart. The darker the blue color in the diagram, the greater the impact the journal will generate.

Based on the data presented, the Managerial Auditing Journal is the top journal with an h-Index of 5 and dark blue color, followed by Auditing a Journal of Practice & Theory, E-Accounting Journal, Nominal Barometer of Accounting and Management Research, and SSRN Electronic Journal, respectively -each has an h-Index score of 4. Furthermore, the Asian Review of Accounting, Contemporary Accounting Research, and the International Journal of Auditing each with an h-Index score of 3. Meanwhile, other journals obtain an h-Index between 1 and 2 marked in blue brighter, indicating a lower impact on the Audit delay theme.

Most Relevant Author

In this section, the sequence of authors who contribute most to the publication of Audit delay through their relevance is known. The number of publications of each author measures this. It was detected that Hoitash R, Hoitash U, and Khlif H were the most prolific authors and had 5 publications related to this theme. Then in second place there are 6 authors, namely Dong B, Hutabarat F, Mawardi R, Meiden C, Triani NNA, and Wiratmaja IDN, each of whom has 4 articles. Meanwhile, the rest have 3 articles.

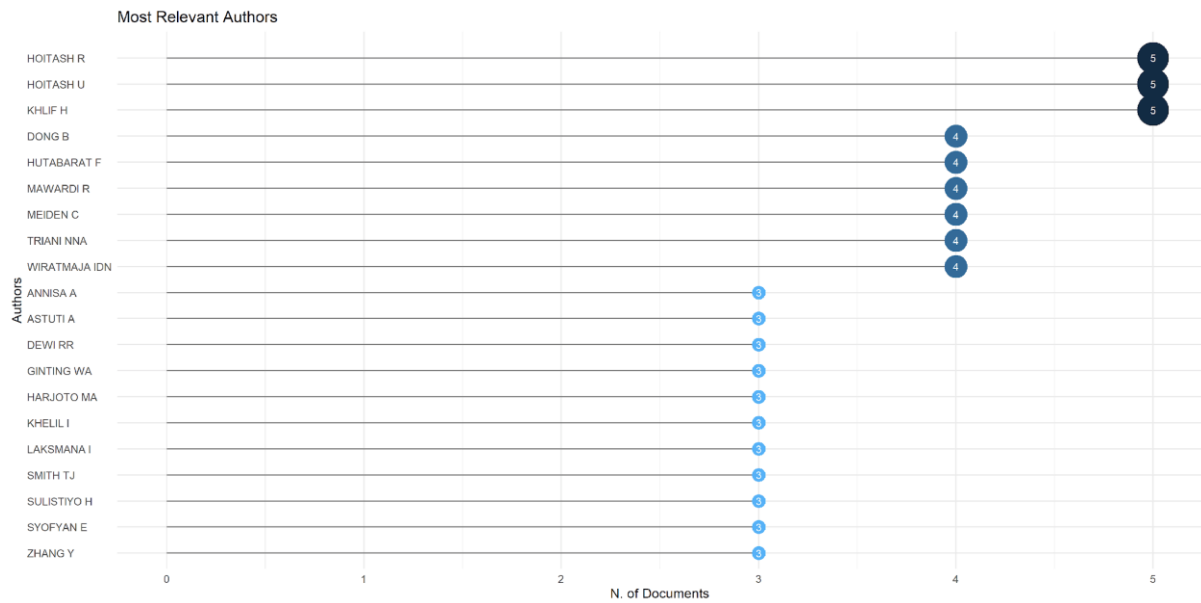


Figure 6. Most Relevant Author

Author production over time

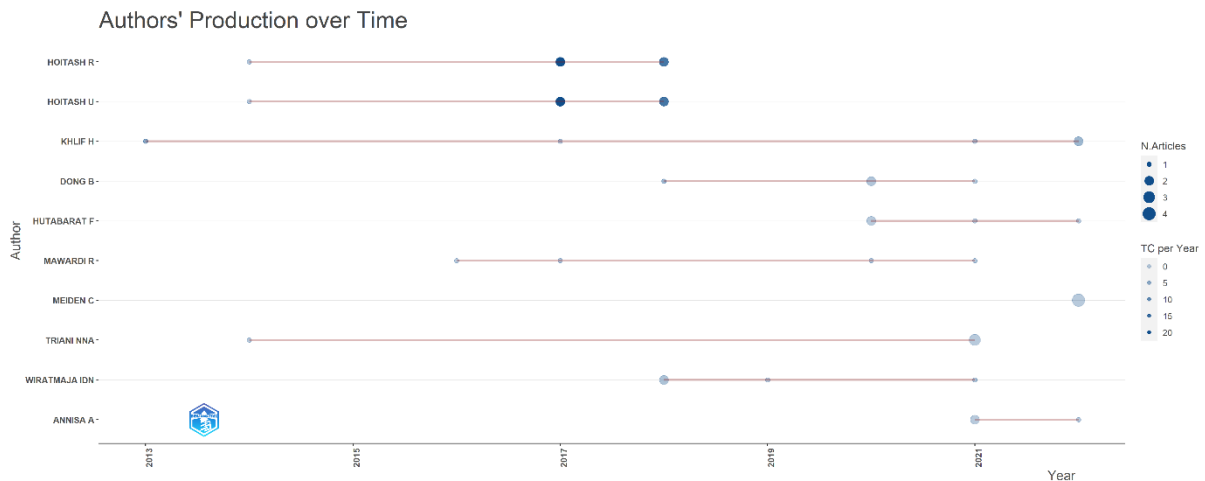


Figure 7. author production over time

Not only can published journals measure productivity, but it can also be seen from a person's writing activity. In Figure 7, the top authors show their productivity over the research timeframe from 2012 to 2022. The red line shows productivity from the time the authors published their research to the last year they published their research. In addition, the circle in the red line shows the number of papers published in each different year.

It is known that Hoitash R and Hoitash U started writing from 2014 to 2018. Even though they only wrote once in 2014, in 2017 and 2018 each wrote 2 articles. Meanwhile, Khif H started writing in 2013, although only 1 article. Then wrote again in 2017 which is 1 article, 2021 wrote 1 article, and 2022 wrote 2 articles.

Author Impact

In the context of research on audit delay using the h-Index, we can rank the authors based on the relevance of their published papers. The author's h-Index score ranges from 2 to 4 and is indicated in dark blue in the bar chart. Figure 8 shows that the writer with the highest h-Index score is Khlif with an h-Index score of 4. Hoitashi R and Hoitashi U are in second place with an h-Index score of 3 and two 17 other authors obtain an h-Index score of 2. A lower h-Index score indicates the impact of articles published by the author on the topic of audit delay is still low.

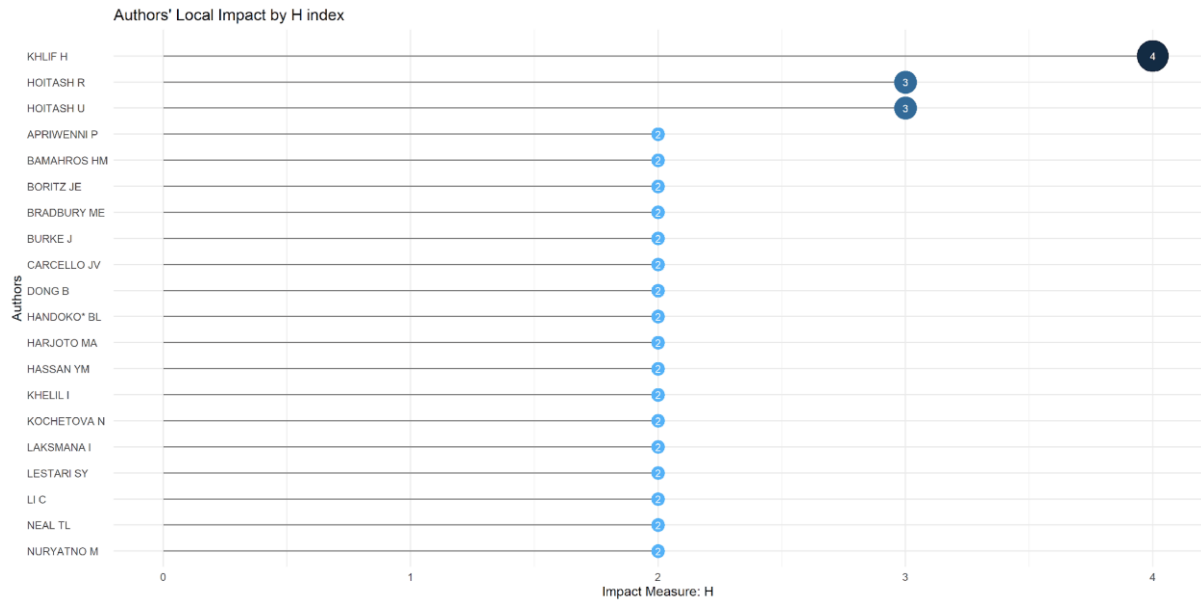


Figure 8. Most Relevant Author

Collaboration network

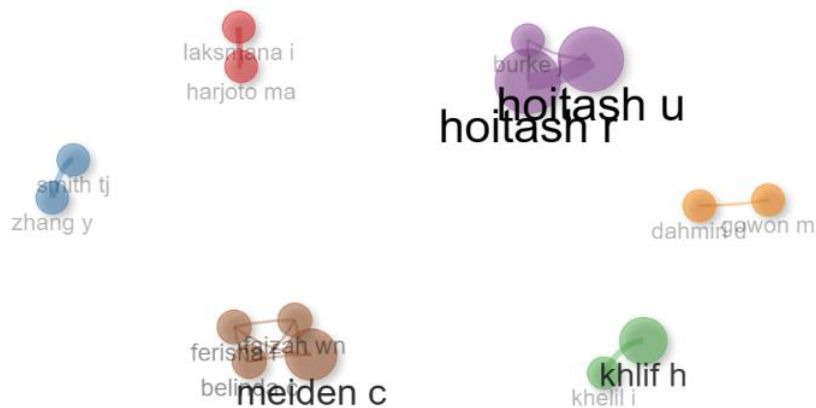


Figure 9. Collaboration network

Figure 9 shows collaboration, namely the collaboration of fellow authors with different color clusters. From these pictures, it is known that Hoitash U and Hiotash R are the ones who collaborate the most. Meanwhile, Meidin C is the other writer who most often collaborates on chocolate balls.

Co-occurrence

This analysis is used to see similarities or simultaneous appearances in an article that discusses the theme of audit delay. The first analysis is the similarity of the most frequently referred publication sources. Figure 10 describes sources (journals) that often appear simultaneously and are depicted with different color clusters. The color indicates clusters regarding the similarity of themes so that their appearance often occurs together, while the size of the circle is the number of occurrences, and the thickness of the line is the intensity of the relationship between journals that appear in an article.

In the red cluster, there are 9 journals that have similarities. Auditing: a journal of practice and theory is the journal that appears most frequently. Whereas in the green cluster there are 7 journals that have similarities. The journal that appears most frequently is The Accounting Review. Then in the blue cluster, there are 4 journals that have a common resemblance. The journal most frequently cited is the Journal of Accounting and Economics.

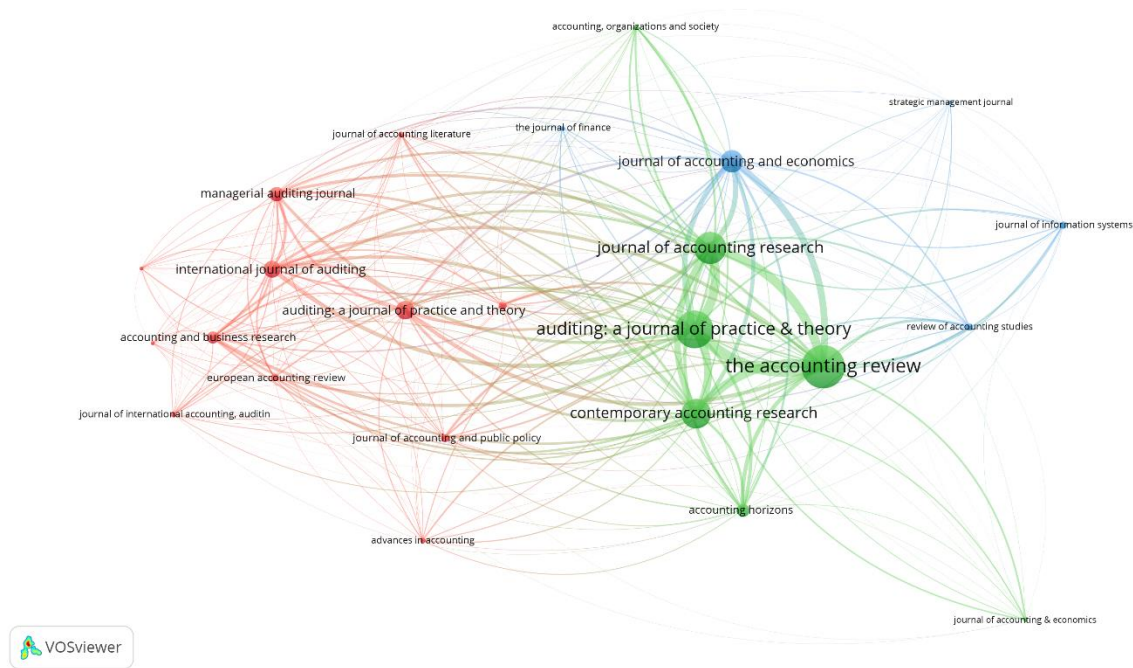


Figure 10. Co-occurrence of Source

Meanwhile, to see the frequency of authors who have similar topics can be seen in Figure 11. There are 3 color clusters, namely red, blue, and green. In the red cluster there are 8 authors namely Kothari, Defond, Simunic, Palmrose, Carcello, Francis, Knechel, and Geiger. The ones that appear most often are Francis and Knechel.

Then in the blue cluster there are 6 authors namely Hoitash, Bedard, Doyle, Bronson, Kim, and Li. In this cluster there are no prominent authors, so their appearance is relatively the same. Meanwhile

in the red cluster there are 7 authors consisting of Ettredge, Krishnan, Bamber, Abbott, Ashton, Kinney, and Samaha. The most prominent are Abbott, Ashton, and Krishnan.

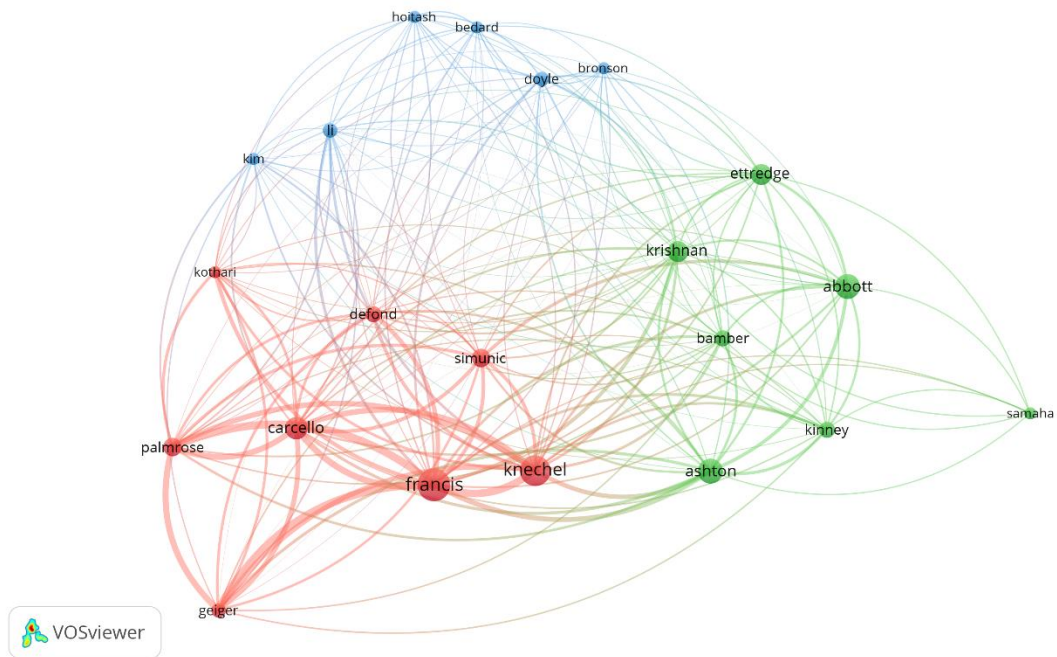


Figure 11. Co-occurrence of Author

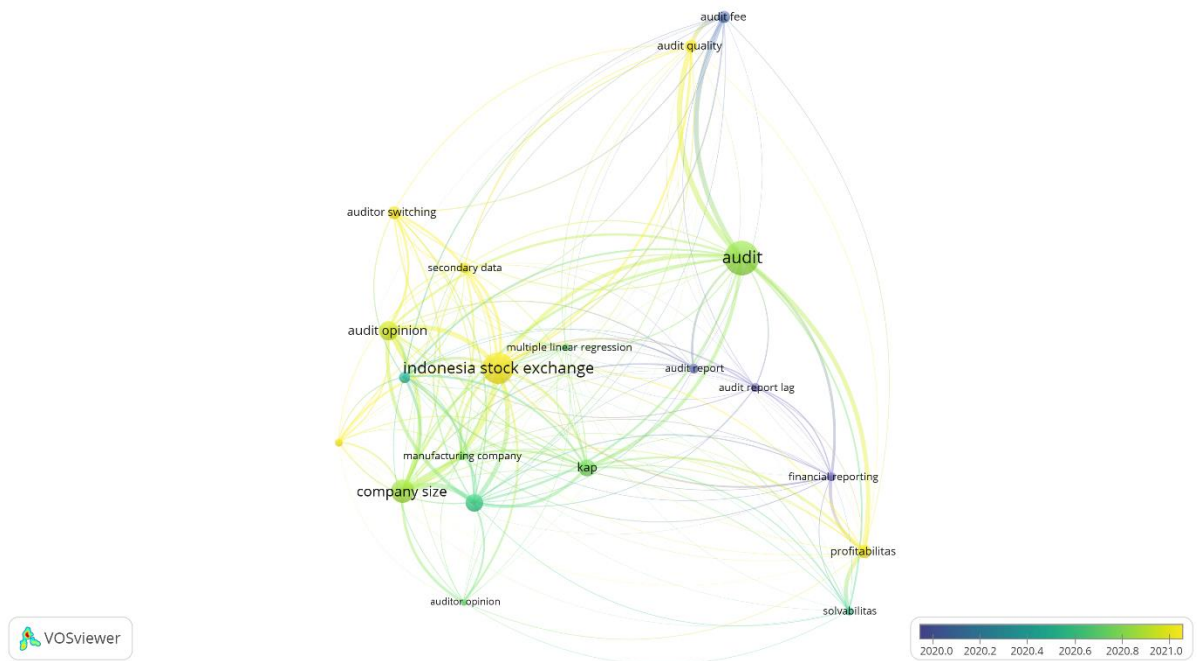


Figure 11. Co-occurrence of Topic

The next analysis is related to trending topics that often appear and predictions of topics that will be used in the future. Based on Figure 12, there are two topics in the big circle, namely audit and the

Indonesian stock exchange. These two topics are the ones that appear most often on the audit delay theme. Audit is a common theme that is sure to be widely discussed in audit delay, while the Indonesia stock exchange is a data source that is widely used by researchers. So naturally this topic is widely discussed.

But more importantly, the little circle in yellow. The yellow color shows the most recent theme, to be precise, since 2021. It is predicted that this topic will continue to be discussed and will become an interesting theme for researchers on the theme of audit delay. These topics are auditor switching, audit quality, and profitability.

CONCLUSION

The development of publications related to audit delay has increased continuously from 2013 to 2022. However, this development is not proportional to the situation which has fluctuated. The total publications detected by the dimensions database are 543 publications consisting of articles, preprints and proceedings.

The Accounting Journal is the most relevant journal on the audit delay theme based on its productivity. Even though it has been detected since 2017, the quantity continues to increase consistently until 2022. Meanwhile, the journal that has the greatest impact is the Managerial Auditing Journal which has an h-index score of 5.

In addition, the three most relevant authors, Hoitash R, Hoitash U, and Khilf H, wrote 5 articles. However, only Khilf H has the highest impact with an h-index score of 4. Meanwhile, Hoitash R and Hoitash U only have an h-index score of 3. However, Hoitash R and Hoitash U are the authors who most often collaborate on audit delay.

Another important finding is related to the development of topics in audit delay publications. Audit and Indonesia stock exchange are two of the most discussed topics. The topic can continue to exist or it can also fade. Because there are several topics that have just emerged and are predicted to develop in the future, namely auditor switching, audit quality, and profitability.

This research is limited to the dimensions.ai database in the last 10 years. So that the conclusion only describes the development according to the index and in the specified year. Therefore, further research can develop research on other indexers to get a broader picture and increase the research period.

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