

ABSTRACT

Financial statements are one of the key indicators that play an important role in estimating corporate opportunities, as financial statements are the culmination of accounting processes that are used as information media by companies to users as well as the wider public. With the timely submission of financial statements, the company has fulfilled its obligation to provide information related to corporate performance and corporate finance during the period related to information users and minimize the risks received by investors regarding selected economic decisions.

This study was conducted to identify factors that affect the timing of the delivery of financial statements from the perspective of adopting XBRL and corporate governance proxied by variations in the size of the board of directors, institutional ownership, and change of auditors by involving the size of the company and audit opinion. It has been a control variable on non-primary consumer goods companies registered with the BEI since 2019-2021.

The sample of this study was determined through the purposive sampling method and obtained a sample of 261 data and came from 87 cyclical sector companies with a length of 3 years of research period. The data analysis technique chosen for this study was logistic regression analysis with the help of SPSS 26 software and Microsoft Excel.

The results of this study were found that all dependent variables involving the size of the company and the audit opinion were simultaneously able to influence the timing of the financial statements submitted by the company. However, in part only the adoption of XBRL and board size has been shown to have no effect on the timing of the submission of financial statements. Meanwhile institutional ownership proved to have a positive influence on the timing of the submission of financial statements and related to the change of auditors is known to have a negative effect on dependent variables.

Taking into account the importance of timely submission of financial statements, the research results will contribute to encouraging corporate management awareness to report financially in time. In addition, research results can also provide information to investors about factors that can affect the timing of financial reporting, so that they can help the decision-making process. The suggestions given to subsequent researchers were the selection of research objects that differed from the length of the study period added, the selection of independent variables, and the selection of formula for calculating dependent variables so that they could be a comparator of this study.

Keywords: Accuracy of submission of financial statements, corporate governance, adoption of XBRL, size of board of directors, institutional ownership, change of auditors.