



## Going concern audit opinion: an empirical study

Ardiani Ika Sulistyawati<sup>1</sup>, Yulianti<sup>2</sup>, Dian Triyani<sup>3</sup>, Rr Lulus Prapti Nugroho Setiasih Surjanti<sup>4</sup>  
<sup>1,2,3,4</sup> Economic Faculty Semarang University, Jawa Tengah, Indonesia

### ARTICLE INFO

#### WArticle history:

Received, July 11, 2023  
Revised, July 27, 2023  
Accepted, August 16, 2023

#### Keywords:

Audit opinion;  
Company size;  
Liquidity;  
Going concern;  
Profitability;  
Solvency;

### ABSTRACT

This studies is motivated by means of the existence of problems in the shape of gap phenomena within the form of discrepancies inside the outcomes of the evaluation regarding the path of the connection among the independent variables of the observe which encompass the preceding 12 months's audit opinion, company length, liquidity, profitability, and solvency with the dependent variable going problem audit opinion in manufacturing organizations listed on the Stock Exchange Indonesian Securities in 2016- 2020. This examine targets to observe the impact of the preceding year's audit opinion, enterprise size, liquidity, profitability, and solvency on going difficulty audit opinion in manufacturing groups listed on the Indonesia Stock Exchange. The studies was conducted with a quantitative research approach. This form of studies is descriptive research. The population in this research is one hundred sixty businesses and the full pattern is 32 manufacturing businesses listed on the Indonesia Stock Exchange 2016-2020. The variables associated with this studies are the preceding 12 months's audit opinion, company length, liquidity, profitability, and solvency and going difficulty audit opinion in production groups. Data analysis technique the usage of logistic regression. The outcomes showed that there has been a significant effect on the preceding year's audit opinion, profitability, and solvency variables on going issue audit opinion in production agencies, whilst the enterprise size and liquidity variables had no significant effect on going subject audit opinion in manufacturing companies listed at the Stock Exchange. Indonesia.

This is an open access article under the [CC BY-NC](https://creativecommons.org/licenses/by-nc/4.0/) license.



#### Corresponding Author:

Ardiani Ika Sulistyowati  
Economy Faculty,  
University Semarang,  
Jl. Soekarno Hatta, RT.7/RW.7, Tlogosari Kulon, Kec. Pedurungan, Kota Semarang, Jawa Tengah 50196.  
Email: [ardiani@usm.ac.id](mailto:ardiani@usm.ac.id)

## INTRODUCTION

This study aims to determine the influence of factors financial and non-financial on the acceptance of the audit opinion with going concern modification. As for the financial factors in the study these are liquidity, solvency and firm size. Meanwhile, non-financial factors in this study is ownership institutional, managerial ownership and audit lag. This research is done by observing manufacturing companies listed on the Stock Exchange Indonesia (IDX). This study uses secondary data obtained from reports the company's annual report which has been published on the official

website of the Stock Exchange Indonesia (IDX) and the website of each company. With using purposive sampling as a sampling technique study. The global monetary crisis that happened in 1997 which has persevered until now has brought on adjustments within the monetary order at some stage in the world, including Indonesia. Many organizations move bankrupt because they're not able to hold the continuity of their organisation. The sustainability of a employer is inside the spotlight for involved parties, specially for buyers. Investors make investments their capital with the goal of funding the employer. The enterprise's financial condition, mainly concerning the survival of the enterprise, is in the highlight due to the fact when investing in a business enterprise, investors need to realize the agency's economic condition.

Based on the many cases of manipulation of economic statements that happened abroad and in Indonesia, the American Institute of Certified Public Accountants stipulates that the auditor must offer a declaration whether the company being audited can live on at least 365 days ahead after the reporting date. The position of a public accountant in detecting fraud in a organization's monetary reporting could be very important. This is due to the fact the opinion on the audit report issued by way of the auditor on the economic statements of a employer is an essential aspect that must be considered via choice makers, one of which is investors. The opinion of a public accountant will convince investors that the economic statements of a organization are reasonable and sincere, so that investors do now not hesitate to make investments inside the organisation.

(Puspitasari & Resmalasari, 2021) going difficulty audit opinion is an opinion issued with the aid of the auditor if you want to ensure that a organization can maintain the continuity of its commercial enterprise or now not. Granting going concern repute isn't an clean task for auditors because it could have an impact on the popularity of the auditor or even the popularity of a KAP is likewise at stake, so the auditor need to divulge the real situations to the customer approximately the problems that arise within the business enterprise. The going difficulty opinion issued with the aid of the auditor could be very critical for users of economic statements in making the right decisions, because the monetary situation of a enterprise needs to be recognised to all fascinated parties.

In making ready a going problem audit opinion, it cannot be separated from the audit opinion prepared inside the preceding 12 months due to the fact the corporation's sports inside the following yr had been simply substantially encouraged by the previous 12 months. (Husin & Mardhiah, 2021) stated that the auditor in giving a going problem audit opinion could remember the going difficulty audit opinion that have been received with the aid of the auditee in the previous yr. Research on going concern audit evaluations became carried out with the aid of (Pasha & Paksi, 2022) who took a pattern of mining businesses indexed on the IDX for the 2015-2017 duration. The consequences showed that the previous 12 months's audit opinion had a advantageous impact on popularity of going challenge audit evaluations.

Giving a going problem audit opinion is likewise influenced by organisation length. (Hatakeyama-Sato et al., 2023) concluded that company size is a price which could categorize a organization into massive or small categories. (Syarofani et al., 2023) in (Supiyah Jamaluddin Hos, Ratna, 2020) argue that if a business enterprise's monetary circumstance is right, the auditor will be less probably to provide a going subject audit opinion. Research performed with the aid of (Sufiyah & Legowo, 2023) presents research consequences which display that organization size has a high-quality impact on attractiveness of going difficulty audit reviews.

According to (Kusumawati & Anhar, 2019) liquidity is a corporation's capacity to meet its short-time period duties. The better the liquidity ratio, the higher the corporation's capability to satisfy its brief-term debt. The effects of his studies display that liquidity has a positive impact on acceptance of going-difficulty audit evaluations. Furthermore, according to (Ekasari & Agus, 2020) profitability is a employer's potential to make a profit. The findings of (Puspitasari & Resmalasari, 2021) display that there may be a high quality effect on profitability on receiving going-challenge audit opinions. Another component that impacts the granting of a going subject audit

opinion is solvency. According to (Pasha & Paksi, 2022) solvency is a organisation's potential to cover economic obligations, both lengthy-term debt and short-time period debt. Solvability is based totally on general financing originating from the business enterprise's loans to creditors. Research by means of (Arsita, 2021) suggests that solvency has a fantastic effect on going situation audit opinion. The components of the research problem is that there are nevertheless a few gaps in the consequences of preceding studies. In addition, there's additionally a phenomenon related to giving a going problem audit opinion. This is the idea for undertaking this research. The difference with previous research can be seen from the research gap between previous studies associated with previous variables

## RESEARCH METHOD

### Research Variables and Operational Definitions

#### Going Concern Audit Opinion

The dependent variable of this take a look at is a qualitative variable, namely the Going Concern Audit Opinion within the shape of a assertion or judgment as measured by a dummy variable. Where 1 suggests the availability of a going subject audit opinion and 0 shows a going situation audit opinion not shared by the auditor.

#### Previous Year Audit Opinion

The previous year's audit opinion variable on this have a look at turned into a dummy variable in order that its measurement was measured using a nominal scale as an indicator, particularly code 1 for agencies that acquired a going situation audit opinion (GCAO) inside the previous yr's audit document and gave code zero for corporations that have been non going challenge (NGCAO) within the previous yr's audit record.

#### Company Size

Company size is a tool that could describe the size of a enterprise that is proven via the amount of general assets, wide variety of income, common general income and average total assets. So that the dimensions of the corporation is a degree of the dimensions of the property owned by means of the organization. The method for determining the dimensions of a employer, the herbal logarithm of overall belongings can be used as a reference. If written in a method, the writing is  $\text{LnAsset}$ .

#### Liquidity

Liquidity or modern ratio is used to degree a agency's capacity to fulfill its quick-term responsibilities the usage of current assets (belongings on the way to change into coins inside one month) which might be due soon.

#### Profitability

Ratnasari and Windratno (2020) profitability ratios are able to provide an overview of a employer's ability to generate income based at the competencies of its assets. The profitability ratio on this study is proxied using the Return on Assets (ROA) method due to the fact this variable suggests the corporation's efficiency in the usage of all of its property and debt (Haryanto and Sudarmo, 2019).

#### Solvability

Solvability is a ratio used in assessing a company's capability to satisfy long-term responsibilities Nababan et al (2021). The solvency ratio on this observe is proxied the usage of the Total Debt to Asset Ratio (DAR) method because it may determine how plenty the organization's belongings are financed through debt or how a lot the organisation's debt impacts asset managers, or how an awful lot percent of budget comes from debt.

#### Data analysis

This look at makes use of logistic regression. This evaluation technique changed into accomplished with the help of statistical software program, particularly IBM SPSS 24. The equation of the regression used in this observe is as follows

$$\ln(\hat{p}) = \alpha + \beta_1 \text{OATS} + \beta_2 \text{UP} + \beta_3 \text{LI} + \beta_4 \text{PRO} + \beta_5 \text{SOL} + e$$

$1-\hat{p}$

Information :

$\ln(\hat{p})$  = Going Concern Audit Opinion

$1-\hat{p}$

$\alpha$  = Constant

$\beta$  = Regression coefficient

OATS = Prior Year Audit Opinion

UP = Firm Size

LI = Liquidity

PRO = profitability

SOL = Solvency

e = errors

## RESULTS AND DISCUSSIONS

### Research Object Description

#### Descriptive Statistical Analysis

Explanation of the research statistics is accompanied through the minimal value, most fee, suggest, carians, and wellknown deviation. Following are the consequences of a descriptive evaluation of research records together with the variables of the previous year's audit opinion, organisation size, liquidity, profitability, solvency, and going issue audit opinion. Descriptive statistics provide an overview or a description of a data that can be seen from the average value (mean), standard deviation, variance, maximum, minimum, sum, range, kurtosis and skewness distribution).

The common value of the previous 12 months's audit opinion measured on a nominal scale using a dummy variable, particularly code 1 for organizations that obtained a going subject audit opinion (GCAO) in the preceding year's audit record and gave code 0 to groups with non going subject (NGCAO) in the preceding yr's audit report of 0.26 . This suggests that the average fee of the preceding 12 months's audit opinion for production businesses on the IDX in 2016-2020 become 0.26, the lowest value turned into 0, and the very best fee changed into 1. The widespread deviation cost become 0.43 greater than the average -common (imply) of 0.26 which indicates that the difference inside the previous year's audit opinion variable is excessive.

The average fee of agency length measured via the natural logarithm of total property is 27.81. This suggests that the common value of enterprise length for production organizations at the IDX in 2016-2020 become 27.81 with the lowest score being 22.64 and the very best score being 31.51. The widespread deviation fee of 1.48 is smaller than the common (imply) of 27.81 which indicates that the difference in statistics on the business enterprise length variable is low.

The average fee of Liquidity as measured by the ratio of present day belongings to modern-day liabilities is 2.60. This suggests that the average value of Liquidity in manufacturing groups on the IDX in 2016-2020 became 2.60, in which the lowest price turned into 0.01, and the best cost become 98.63. The general deviation price of 10.08 is extra than the common (mean) of 2.60 which shows that the data variations inside the funding shape variable are excessive.

The common cost of Profitability as measured by way of the ratio of earnings or loss generated in comparison to general property is -zero.02. This indicates that the average cost of Profitability in production organizations on the IDX in 2016-2020 is -zero.02, the lowest price is -2.65 and the best fee is 8.30. The deviation fee of 0.72 is extra than the common (suggest) of -0.02 which shows that the profitability variable is high.(Sholihah, 2021)

The common cost of Solvency as measured by the ratio of general quick-time period debt to total belongings is zero.Seventy eight. This shows that the common cost of Solvency for manufacturing corporations at the IDX in 2016-2020 turned into 0.78, the lowest score turned into 0.07 and the highest score changed into 8.21. The fashionable deviation fee of 0.Eighty five is more

than the average of 0.78 which suggests that solvency is excessive. The average price of going-problem audit reviews measured on a nominal scale using a dummy variable, particularly code 1 for agencies that get a going-problem audit opinion (GCAO) inside the modern-day year's audit file and supply code 0 to companies that are non-going concern (NGCAO) in current 12 months's audit file of zero.32. This indicates that the average price of going difficulty audit critiques for manufacturing agencies on the IDX in 2016-2020 was 0.32, the lowest fee turned into zero, and the very best cost became 1. The preferred deviation fee of 0.46 is more than the common common (imply) of 0.32 which indicates that the distinction inside the going situation audit opinion variable is excessive.

### Overall Model Fit Test Results (Test Assessing the Overall Model)

The feasibility of the regression model was assessed by using Hosmer and Lemeshow's Goodness of Fit Test. This model is to test the null hypothesis that the empirical data is in accordance with the model (no difference between the model and the data so that the model can said fit). If the statistical value of Hosmer and Lemeshow's Goodness of Fit Test is greater than 0.05, then the null hypothesis cannot be rejected and is significant the model is able to predict the value of its observations or it can be said that the model is acceptable because according to the observation data (Ghozali, 2011: 341).The ordinary model match take a look at is used to concurrently verify the impact of the independent variables at the structured variable. Simultaneous check of the regression coefficient of this logistic version is calculated from the distinction received from the -2LogL cost between the models consisting best of i constants and envisioned fashions include constants and independent variables. Decreased probability (-2LogL) indicates a model with correct regression or suit with (Pranoto & Affandi, 2023)It is understood that the -2log chance price is 2 hundred.296 whilst the -2log chance cost in desk four.4 which incorporates the constants and impartial variables is eighty one.799. Based on those values, it can be concluded that there is a decrease inside the -2log probability value, so this regression version is classified as fit/true. The difference between the 2 values between -2log likelihood which best consists of constants and -2log likelihood which incorporates constants and unbiased variables is 7.338.

In addition to looking at the contrast of the difference between the two fashions through the chi-rectangular distribution, we will see that the model's importance value is zero.000 or less than five%, so it could be concluded that all unbiased variables, particularly previous year's audit opinion, corporation length, liquidity, profitability, and solvency concurrently influence on the dependent variable, namely going concern audit opinion.(Betaubun, 2022).

### Determination Coefficient Test Results

To discover how a lot have an impact on is exerted with the aid of the unbiased variable at the dependent variable partially, a coefficient of determination take a look at is used.The fee of the coefficient of dedication inside the regression model is indicated by the Negelkerke R Square cost. Based on table 6 it's miles known that the coefficient of determination is 0.733. This means that the dependent variable may be explained via impartial variables, particularly managerial ownership, institutional possession and corporation length of 73.3% whilst the closing 26.7% is explained by way of different variables outside the studies model.The outcomes of the regression coefficient take a look at, the regression equation received is as follows:

$$\text{Going Concern Audit Opinion} = -0.314 + 4.874\text{OATS} - 0.127\text{UP} + 0.000\text{LI} -1.848\text{PR} + 2.152\text{SO} + e$$

### Hypothesis Test Results

Hypothesis trying out is used to determine the impact of the independent variables for my part at the based variable. Logistic regression equation at a significance degree of 5% (0.05). The take a look

at results kingdom the effect of the independent variable at the dependent, in element and may be defined as follows.

-2 Log Likelihood	Nilai Cox & Snell R Square	Nilai Nagelkarke R Square
24,571 <sup>a</sup>	0,132	0,451

Results of Analysis of the Coefficient of Determination (Nagelkarke R Square)

### Hypothesis Testing 1

Shows that the preceding year's audit opinion variable has a regression coefficient (B) of 4.874 with a significance fee of 0.000, it is verified that the significance fee is below 0.05. This suggests that the previous 12 months's audit opinion variable has an impact on going problem audit opinion. Thus it can be concluded that the first speculation, specifically the preceding 12 months's audit opinion influences the going challenge audit opinion. Then H1 is commonplace.

### Hypothesis Testing 2

The firm length variable has a regression coefficient (B) of -0.127 with a importance fee of 0.589, it's far established that the importance value is above 0.05. This suggests that the variable employer size impacts the going difficulty audit opinion. Thus it may be concluded that the second hypothesis is that enterprise length influences going-challenge audit opinion. Then H2 is rejected.

### Hypothesis Testing 3

The liquidity variable has a regression coefficient (B) of zero.000 with a significance price of 0.983, it's far established that the significance value is above zero.05. This suggests that the liquidity variable impacts the going subject audit opinion. Thus it could be concluded that the 0.33 hypothesis, specifically liquidity, has an impact on going-situation audit opinion. Then H3 is rejected.

### Hypothesis Testing 4

Table eight suggests that the profitability variable has a regression coefficient (B) of -1.848 with a significance cost of 0.021, it's far verified that the significance value is under zero.05. This suggests that the profitability variable affects the going subject audit opinion. Thus it can be concluded that the fourth speculation, specifically profitability, has an effect on going-problem audit opinion. Then H4 is universal.

### Hypothesis Testing 5

Table eight shows that the solvency variable has a regression coefficient (B) of 2.152 with a significance value of 0.0.5, it's far proven that the significance fee is beneath zero.05. This suggests that the solvency variable impacts the going problem audit opinion. Thus it could be concluded that the 5th speculation, namely solvency, has an impact on going-issue audit opinion. Then H5 is ordinary.

### Regression Model Feasibility Test Results

To see the suitability among the empirical statistics and the model in order that the version can be stated to be fit, the feasibility of the general regression model in this case the use of the Hosmer and Lemeshow take a look at should be achieved. The standards for the Hosmer and Lemeshow test have the following standards:

1. If the price of Hosmer and Lameshow's goodness of match test records is identical to or much less than 0.05 then the null speculation is rejected, which means that there's a sizeable difference between the model and the discovered fee in order that the goodness of fit version isn't desirable due to the fact the version can not are expecting the determined value .
2. If the cost of Hosmer and Lameshow's goodness of match check statistics is more than 0.05 then the null speculation is standard, which means that that the version is able to expect the determined value and the version may be said to fit the observation facts.

The significance fee is 0.501, which means that that the fee is extra than 0.05 in order that the version used is stated to fit the remark records.

### **Discussion of Research Results**

#### **Influence of the Previous Year's Audit Opinion at the Going Concern Audit Opinion**

The effects of checking out the preceding year's audit opinion variable are in accordance with the H1 method in which the previous 12 months's audit opinion influences the going challenge audit opinion of manufacturing groups indexed at the IDX in 2016-2020. These effects are shown based on the results of trying out the profitability variable to supply a importance price of 0.000, it's miles confirmed that the significance cost is under 0.05. So it could be concluded that agencies that get a going challenge audit opinion within the preceding year have a more hazard of getting a going difficulty audit opinion in the following year.

Based at the consequences of these empirical findings indicate that agencies that obtain going difficulty audit reviews are considered to have troubles with the survival in their organizations. So in this take a look at, it's miles validated that the auditor will give a going challenge audit opinion and will bear in mind the going concern audit opinion that has been issued ma corporation within the previous 12 months.

In addition, the outcomes of this study are also consistent with and reinforced by using Mardhatillah's studies (2016) which in his research discovered that the preceding yr's audit opinion was capable to steer going situation audit opinion. Not simplest (HS, 2021)comparable outcomes had been also observed by means of (Jannah et al., 2020)) and (Nastia & Nulhaqim, 2022).

#### **The Effect of Company Size on Going Concern Audit Opinion**

The outcomes of testing the variable business enterprise size are not according with the H2 formulation where organisation size influences going-challenge audit opinions in manufacturing groups listed on the IDX in 2016-2020. These results are shown based totally on the effects of checking out the profitability variable to provide a significance value of zero.589, it's miles validated that the significance cost is above zero.05. So based on the importance price it can be said that agency size has no effect on going situation audit opinion. This take a look at failed to show that there's a tremendous effect of organization length on going situation audit opinion. The results of this look at are regular with Nababan (2021), which does no longer find that company size has no impact on going subject audit critiques. This studies additionally helps the findings from research through (Firda & Efiyanti, 2022)and (Rochmaniah, 2020)

The rejection of this speculation is because corporation length isn't a benchmark in giving a going subject audit opinion. Companies that receive going difficulty audit evaluations are taken into consideration to have issues with commercial enterprise continuity, however in fact the survival of a company is likewise connected to control's capacity to control the organisation for you to live to tell the tale. Therefore, despite the fact that a company is classified as a small business enterprise, if the company has accurate control and performance so that it could survive inside the long time, the smaller the potential to get a going situation audit opinion.

#### **The Effect of Liquidity on Going Concern Audit Opinion**

The effects of checking out the liquidity variable aren't according with the H3 system wherein liquidity impacts going-concern audit evaluations in manufacturing organizations listed on the IDX in 2016-2020. These consequences are proven based totally on the outcomes of checking out the profitability variable to provide a significance value of zero.983, it's miles tested that the importance value is above 0.05. So based totally at the importance price it could be stated that liquidity has no effect on going issue audit opinion. This take a look at failed to show the lifestyles of a substantial effect of liquidity on going situation audit opinion. The effects of this have a look at

are constant with (Sathe, 2023) and (Umam, 2021) who did not locate that liquidity has no effect on going difficulty audit opinion.

Based on the empirical findings of (Utami & Sudarmiatin, 2022) in (Gao et al., 2023) manufacturing businesses normally have excessive long-time period debt within the shape of fixed asset debt within the shape of equipment and vehicles, even as exchange debt isn't too high, and companies can practice for credit score through ensuring their property. To banks to meet liquidity. Manufacturing groups have smaller modern-day assets compared to fixed belongings (homes, machinery and motors). So that the liquidity ratio isn't a reference and the principle attention for the auditor in giving a going challenge audit opinion. Thus liquidity can't be used as a precise benchmark to decide the going difficulty or survival of a business enterprise. However, liquidity may be a tool in measuring a corporation's economic situation.

### **Effect of Profitability on Going Concern Audit Opinion**

The outcomes of trying out the profitability variable are in accordance with the H4 formula in which profitability influences going-situation audit critiques of producing businesses indexed on the IDX in 2016-2020. These consequences are proven based totally on the effects of testing the profitability variable to provide a importance cost of 0.021, it's miles demonstrated that the importance cost is under 0.05. So based totally at the importance price, it may be said that profitability influences the going concern audit opinion. Profitability is the organization's capability to generate earnings. The better the profitability, the more the organisation's potential to generate earnings. Companies which have high profitability tend to have high profits accompanied via an increase in agency belongings. A high stage of profitability reasons the auditor to have a tendency to present a non Going Concern audit opinion due to the fact the business enterprise is considered to have a wholesome economic situation so that it is considered to have the capability to hold the employer's operational capabilities.

The outcomes of this examine imply that profitability impacts going-concern audit opinions because the greater the profitability, the going-problem audit opinion will decrease. Or therefore, it can be concluded that profitability has a tremendous impact on going concern audit opinion in production businesses listed on the IDX in 2016-2020. The outcomes of this observe also are in line with and strengthened by way of the studies of (Robi Romansyah, Wakhinuddin S, 2018) who in their research observed that profitability can have an effect on going-concern audit reviews.

### **The Effect of Solvency on Going Concern Audit Opinion**

The effects of checking out the solvency variable are in accordance with the H5 formula where solvency impacts the going subject audit opinion of producing businesses indexed at the IDX in 2016-2020. (Hartono, 2017). These results are proven primarily based at the results of checking out the profitability variable to supply a significance fee of 0.1/2, it's far demonstrated that the significance cost is beneath 0.05. So primarily based on the importance cost, it may be stated that solvency has an effect on going-concern audit opinion. Solvency is an essential indicator to evaluate whether a organisation has been managed effectively and effectively or now not. If the company's solvency fee is excessive, it approach that the organisation has a great capability to satisfy its quick-term and lengthy-time period duties, it'll bring about a lower probability of receiving the organisation's audit opinion. Companies with excellent solvency are taken into consideration capable of nicely coping with using debt from lenders to maximize the fee of the agency's equity, in order that the enterprise can preserve its viability. (Lucy & Bamman, 2021). The outcomes of this take a look at are also consistent with and bolstered with the aid of studies conducted through (Sesady et al., 2022) who of their studies determined that solvency can affect going-concern audit critiques.

## CONCLUSION

Based on the test consequences and dialogue concerning the have an effect on of the preceding 12 months's audit opinion variables, enterprise length, liquidity, profitability, and solvency on going subject audit opinions, the researcher can summarize the consequences of this study as follows. The preceding 12 months's Audit Opinion has an effect at the Going Concern Audit Opinion. Company length has no impact on the Going Concern Audit Opinion. Liquidity has no impact on Going Concern Audit Opinion. Profitability affects Going Concern Audit Opinion. Solvability impacts Going Concern Audit Opinion. Future Research Agenda, in this take a look at, the sample companies decided on had been manufacturing groups, so the consequences on this examine could not be applied to other companies. So that the consequences of destiny studies can be generalized, for similarly studies you can upload other sample corporation sectors along with LQ forty five corporations, actual property, banking, and many others. Adding other Independent Variables inclusive of KAP Reputation, Company Growth, and so forth. Which have an impact on going audit opinion guidelines situation. The limitations of this study are the number samples of companies used as research objects limited ones listed on the Indonesia Stock Exchange according to the sub-sector and year of research, so that the results research cannot be generalized to all types company. The year scale of data collection limited , so no reflects the absolute results of research on all financial reporting periods. Use of variables in this study there were only 5 variables which shows a significant effect limited. Based on some of the limitations that have been conveyed by previous researchers, then suggestions for. Future researchers are expected to expand sample company So obtained power generalization of the larger research results. Researcher next is expected to add yearly intervals data retrieval being for example 10 years. It is also hoped that future researchers will use other factors in testing the effect

## References

- Arsita, Y. (2021). Analisis rasio keuangan untuk mengukur kinerja keuangan PT Sentul City, Tbk. *JURNAL MANAJEMEN PENDIDIKAN DAN ILMU SOSIAL*, 2(1), 152-167. <https://doi.org/10.38035/jmpis.v2i1.436>
- Betaubun, Y. yuliana. (2022). *Pengaruh media sosial terhadap perubahan sosial masyarakat di indonesia*. Center for Open Science. <https://doi.org/10.31219/osf.io/wxvvpq>
- Ekasari, Y., & Agus, E. (2020). Peranan Rumah Sakit Jiwa Mahoni Dalam Mengembalikan Keberfungsian Sosial Eks Orang Dengan Gangguan Jiwa. In *Jurnal Intervensi Sosial dan Pembangunan (JISP)* (Vol. 1, Issue 1, pp. 44-57). Universitas Muhammadiyah Sumatera Utara. <https://doi.org/10.30596/jisp.v1i1.4375>
- Firda, F. A., & Efiyanti, A. Y. (2022). STRATEGI GURU IPS DALAM MENGATASI PERMASALAHAN SIKAP SOSIAL SISWA MTSN 6 BLITAR. In *Dinamika Sosial: Jurnal Pendidikan Ilmu Pengetahuan Sosial* (Vol. 1, Issue 2, pp. 188-198). Maulana Malik Ibrahim State Islamic University. <https://doi.org/10.18860/dsjpips.v1i2.1711>
- Gao, Y., Zhao, J., Qin, C., Yuan, Q., Zhu, J., Sun, Y., Lu, C., Federal, U., Cear, D. O., Ci, C. D. E., Agr, N., Ci, E. M., Alimentos, T. D. E., Lopes, S., Oliveira, G. O. D. E., Afifah, I., & Sopiany, H. M., Psicologia, P. D. E. P. E. M., Orrico Junior, M., Santos, H. D. S., ... Augusto, K. V. O. N. Z. (2023). No 主観的健康感を中心とした在宅高齢者における健康関連指標に関する共分散構造分析Title. *Aleph*, 87(1,2), 149-200. <https://repositorio.ufsc.br/xmlui/bitstream/handle/123456789/167638/341506.pdf?sequence=1&isAllowed=y%0Ahttps://repositorio.ufsm.br/bitstream/handle/1/8314/LOEBLEIN%2C%20LUCINEIA%20CARLA.pdf?sequence=1&isAllowed=y%0Ahttps://antigo.mdr.gov.br/saneamento/proees>
- Hartono, J. (2017). Teori portofolio dan analisis investasi ed.11. In *Yogyakarta: BPFE: Vol. 470 hlm. :*
- Hatakeyama-Sato, K., Yamane, N., Igarashi, Y., Nabae, Y., & Hayakawa, T. (2023). *Prompt engineering of GPT-4 for chemical research: what can/cannot be done?* American Chemical Society (ACS).

- <https://doi.org/10.26434/chemrxiv-2023-s1x5p>
- HS, S. (2021). ANALISIS PENGENTASAN KEMISKINAN PADA DINAS KESEJAHTERAAN SOSIAL KABUPATEN PINRANG. In *Al Qisthi Jurnal Sosial dan Politik* (pp. 43-58). STISIP Muhammadiyah Sinjai. <https://doi.org/10.47030/aq.v8i1.53>
- Husin, A., & Mardhiah, M. (2021). Deskripsi Keterampilan, Lingkungan Kerja Sosial dan Kinerja Pekerja. In *Jurnal Sosial Teknologi* (Vol. 1, Issue 10). Green Publisher. <https://doi.org/10.36418/journalsostech.v1i10.218>
- Jannah, H. F., Bahtiar, B., & Sarpin, S. (2020). PROGRAM PEMBERDAYAAN ANAK KURANG MAMPU PADA PANTI SOSIAL (Studi di UPTD Panti Sosial Anak Dan Remaja Dinas Sosial Provinsi Sulawesi Tenggara). In *Welvaart: Jurnal Ilmu Kesejahteraan Sosial* (Vol. 1, Issue 2). Fakultas Ilmu Sosial dan Ilmu Politik Universitas Halu Oleo. <https://doi.org/10.52423/welvaart.v1i2.16735>
- Kusumawati, D., & Anhar, M. (2019). Analisis Faktor-Faktor Yang Mempengaruhi Investment Opportunity Set Dan Implikasinya Terhadap Return Saham. *Jurnal STEI Ekonomi*, 28(01), 1-27. <https://doi.org/10.36406/jemi.v28i01.258>
- Lucy, L., & Bamman, D. (2021). Gender and Representation Bias in GPT-3 Generated Stories. In *Proceedings of the Third Workshop on Narrative Understanding*. Association for Computational Linguistics. <https://doi.org/10.18653/v1/2021.nuse-1.5>
- Nastia, G. I. P., & Nulhaqim, A. (2022). Kompetensi Administrator Pekerjaan Sosial pada Pemimpin Yayasan Istana Belajar Anak Banten. In *Sosio Konsepsia* (Vol. 11, Issue 2). Puslitbangkesos Kementerian Sosial RI. <https://doi.org/10.33007/ska.v11i2.3081>
- Pasha, A. S. T., & Paksi, A. K. (2022). THE IMPACT OF SOUTH KOREA'S NEW SOUTHERN POLICY ON INDONESIA: ECONOMY AND DEFENSE SECTORS. In *DIALEKTIKA: Jurnal Ekonomi dan Ilmu Sosial* (Vol. 7, Issue 2, pp. 140-150). Fakultas Ekonomi dan Ilmu Sosial, Universitas Islam Raden Rahmat Malang. <https://doi.org/10.36636/dialektika.v7i2.747>
- Pranoto, S. A., & Affandi, G. R. (2023). Gambaran Prokrastinasi Akademik Mahasiswa yang Sedang Mengerjakan Skripsi di Universitas Muhammadiyah Sidoarjo. *Journal of Islamic and Muhammadiyah Studies*, 4(10), 1-8.
- Puspitasari, R., & Resmalasari, S. (2021). Kajian Konflik Sosial Terhadap Kebijakan Social Safety Net Pada Era New Normal Di Kabupaten Cirebon. In *PAKIS (Publikasi Berkala Pendidikan Ilmu Sosial)* (Vol. 1, Issue 2). Center for Journal Management and Publication, Lambung Mangkurat University. <https://doi.org/10.20527/pakis.v1i2.4009>
- Robi Romansyah, Wakhinuddin S, W. (2018). Penerapan Metode Pembelajaran Tutor Sebaya Dalam Meningkatkan Hasil Belajar Siswa Pada Mata Diklat Teknik Dasar Otomotif Pada Siswa Kelas X Program Keahlian Teknik Kendaraan Ringan Smk Negeri 1 Sumatera Barat. *Automotive Enineering Education Journals*, 1, 1.
- Rochmaniah, A. (2020). *Buku Ajar Corporate Sosial Responsibility Dan Community Development*. Umsida Press. <https://doi.org/10.21070/2020/978-623-6833-77-3>
- Sathe, T. S. (2023). *GPT-4 on the Biggest Challenges in Academic Surgery*. Front Matter. <https://doi.org/10.59350/h4fhq-2t215>
- Sesady, S. F., RAF, N., & Muhammad, R. (2022). MEDIA SOSIAL: PERILAKU SOSIAL ASMARAH DALAM PERUBAHAN SOSIAL REMAJA. In *Jurnal Pendidikan Sosiologi dan Humaniora* (Vol. 13, Issue 2, p. 677). Tanjungpura University. <https://doi.org/10.26418/j-psh.v13i2.56728>
- Sholihah, K. (2021). PERUBAHAN SOSIAL (SOSIAL CHANGE) DALAM PENDIDIKAN AGAMA ISLAM. In *TA'LIM: Jurnal Studi Pendidikan Islam* (Vol. 4, Issue 2, pp. 114-131). Universitas Islam Darul Ulum Lamongan. <https://doi.org/10.52166/talim.v4i2.2502>
- Sufiyah, P. C., & Legowo, M. (2023). Pola Pengurangan Sampah Dalam Angkutan Suroboyo Bus. In *JURNAL SOSIAL Jurnal Penelitian Ilmu-Ilmu Sosial* (Vol. 24, Issue 1, pp. 30-33). LPPM Universitas Merdeka Madiun. <https://doi.org/10.33319/sos.v24i1.126>
- Supiyah Jamaluddin Hos, Ratna, Y. (2020). MODEL PEMBERDAYAAN MELALUI PROGRAM DAY CARE

- DALAM MENINGKATKAN KESEJAHTERAAN SOSIAL LANSIA (Studi Kasus Di Panti Sosial Tresna Werdha Minaula Kendari). In *Welvaart: Jurnal Ilmu Kesejahteraan Sosial* (Vol. 1, Issue 1). Fakultas Ilmu Sosial dan Ilmu Politik Universitas Halu Oleo. <https://doi.org/10.52423/welvaart.v1i1.10729>
- Syarofani, M., Santoso, M. D., Hapsari, M., & ... (2023). Adaptasi Kurikulum Merdeka Belajar Dalam Pelaksanaan Pembelajaran Di Kelas 1V Sd Al Falah Assalam. *El ...*, 15(1), 61-72. <https://journal.uinmataram.ac.id/index.php/elmidad/article/view/6964%0Ahttps://journal.uinmataram.ac.id/index.php/elmidad/article/download/6964/2514>
- Umam, K. (2021). MEMBANGUN KETAHANAN SOSIAL KELUARGA DALAM KEBERAGAMAN. In *WELFARE: Jurnal Ilmu Kesejahteraan Sosial* (Vol. 9, Issue 1). Al-Jamiah Research Centre. <https://doi.org/10.14421/welfare.2020.091-02>
- Utami, B., & Sudarmiati, S. (2022). The Impact of CRM on Business or MSME Performance: A Literature Review. In *Journal of Sosial Science* (Vol. 3, Issue 3, pp. 488-494). Ridwan Institute. <https://doi.org/10.46799/jss.v3i3.342>