

The Effect of Public Accounting Firm Size on Audit Quality Mediated by Auditor Switching

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Abstract—This study empirically examines the impact of Public Accounting Firm (KAP) size on audit quality mediated by auditor switching. The sample used included 23 transportation and logistics sector companies listed on the IDX during the 2020-2023 time frame. The sample determination was carried out through purposive sampling method. To analyze the data, a Partial Least Squares Structural Equation Modeling (PLS-SEM) approach was used, a sophisticated method that explicitly maps mediation relationships, implemented through WarpPLS 8.0 software. The results prove that KAP size can affect audit quality, while auditor switching is not proven to affect it. Interestingly, KAP size also affects auditor switching decisions, but the mediating role of auditor switching in the relationship between KAP size and audit quality was not found.

Keywords— *Auditor switching; Audit quality; KAP size.*

I. INTRODUCTION

In the current era of globalization and information transparency, companies, especially public ones, face increasing demands for transparency and accountability. Audit quality is a crucial aspect of ensuring that presented financial reports are in accordance with accounting standards and are trustworthy for stakeholders. As the number of public companies in Indonesia grows, the existence and role of Public Accounting Firms (KAP) become increasingly important in maintaining the credibility of corporate financial statements. However, cases like the financial statement manipulation at PT Garuda Indonesia show that auditor independence and competence are still critical issues that can affect public trust in audit results. This incident was caused by a violation of the code of ethics and several auditing standards (SA 315, SA 500, and SA 560) by KAP Tanubrata, Sutanto, Fahmi, Bambang & Rekan (a BDO member firm), which led two Garuda commissioners to refuse to sign the 2018 financial statements. Consequently, PT Garuda had to replace the firm with KAP Tanudireja, Wibisana, Rintis & Rekan, an affiliate

of PwC Indonesia [1]. This incident highlights the urgency of continuously examining factors that influence audit quality.

The scandals involving large corporations and KAPs have fueled doubts about auditor independence and competence, prompting the Indonesian Institute of Certified Public Accountants (IAPI) [2] to implement auditor switching, which is now regulated by POJK No.9 of 2023, PP No.20 of 2015, and KEPAP 2021. These regulations limit the auditor engagement period to a maximum of 7 years for banks, issuers, and public companies, and 5 years for other entities, with a minimum 2-year break. This auditor switching regulation is expected to improve audit quality by preventing emotional closeness between auditors and clients and encouraging auditor skepticism to uncover previously undetected errors [3].

However, some studies, such as those by Horton et al. [4] and Yu et al. [5] on the relationship between auditor switching and audit quality in companies abroad, show the opposite: auditor switching can decrease audit quality due to the loss of client-specific knowledge. Other views also suggest that auditor switching is often done for regulatory reasons, not as a quality improvement strategy, and does not always have a positive impact, especially if the client was satisfied with the previous auditor's services [6], [7].

The size of the KAP is also often associated with the resulting audit quality. KAPs affiliated with the Big Four are considered to have superior resources and reputation for maintaining independence and audit quality. As a result, some large companies rarely switch auditors after using these firms. This is supported by studies from Sukirman & Asih [3] and Mohapatra et al. [8] on the relationship between KAP size and audit quality, which show that large-scale KAPs, especially those affiliated with the Big Four, tend to provide higher quality audits due to strict compliance with standards, auditor competence, and lower discretionary accruals. However, KAP

size does not always guarantee high audit quality, as findings by [5], [9], [10] show that both Big Four and non-Big Four KAPs can neglect objectivity, such as prioritizing a client's need to minimize taxes over maintaining audit quality.

Some studies, like those by [11]–[13] which examine the mediating role of auditor switching across various types of public company sectors, have shown that companies may be more inclined to switch auditors from small-scale KAPs to larger ones like the Big Four to enhance their financial statement credibility and stakeholder trust. Even after using a Big Four KAP, companies tend to retain or extend their contracts [14]. On the other hand, findings from Harber & Maroun [15] who studied companies listed on the Johannesburg Stock Exchange (JSE), also explain that there is significant stakeholder resistance to the effectiveness of auditor switching in improving audit quality. They emphasize that the costs of auditor switching, the loss of client knowledge, and the disruption caused outweigh the expected benefits.

The inconsistent findings from various previous studies highlight the need for more in-depth research to gain a more complete understanding. The novelty of this study lies in its comprehensive exploration of the influence of KAP size on audit quality, considering the mediating role of auditor switching within the context of transportation and logistics sector companies on the IDX during the 2020-2023 period. This sector has unique business and regulatory dynamics and was significantly impacted by the COVID-19 pandemic, making this study relevant and providing a new perspective that has not been extensively researched before. The use of a Partial Least Squares Structural Equation Modeling (PLS-SEM) approach further reinforces the methodological novelty of this study, as it allows for a more robust mapping of complex and mediating relationships compared to traditional statistical methods.

Based on these considerations, a quantitative approach was chosen for this research to thoroughly evaluate existing empirical evidence regarding the effect of KAP size on audit quality, taking into account the mediating role of auditor switching. Specifically, this study aims to answer several key research questions:

1. Does KAP size affect audit quality?
2. Does auditor switching affect audit quality?
3. Does KAP size affect auditor switching?
4. Does KAP size affect audit quality as mediated by auditor switching?

By answering these questions, this study aims to prove both the direct and indirect influence of KAP size on audit quality through auditor switching. Practically, the results of this research are expected to provide a significant contribution

to corporate management in reviewing the implementation of auditor switching regulations in Indonesia, emphasizing the importance of KAP size to ensure optimal audit quality, and considering the adaptation of technology-based managerial practices to strengthen corporate governance amid contemporary audit challenges.

II. RESEARCH METHODS

A. Data Collection Technique

This research uses a quantitative approach with secondary data collected from company websites or the IDX (Indonesia Stock Exchange) website. The population for this study consists of 37 transportation and logistics sector companies listed on the IDX from 2020-2023. A purposive sampling method was used to select the sample. The sample calculation results, based on the inclusion and exclusion criteria, can be seen in the following table:

TABLE I. PURPOSIVE SAMPLING CALCULATION

No	Sample Criteria	Number of Companies
1	Transportation and logistics companies listed on the IDX from 2020 to 2023.	37
2	Companies that published audited financial statements or annual reports from 2020 to 2023.	(-9)
3	Companies that recorded financial statements in Indonesian Rupiah.	(-3)
4	Companies that provided the information needed for the study.	(-2)
Number of samples that meet the criteria		23

TABLE II. INCLUSION AND EXCLUSION CRITERIA

No	Inclusion Criteria	Exclusion Criteria
1	Transportation and logistics companies listed on the IDX from 2020 to 2023.	None
2	Companies that published audited financial statements or annual reports from 2020 to 2023.	The company has not published audited financial statements or annual reports for 2020-2023.
3	Companies that recorded financial statements in Indonesian Rupiah.	The company uses currencies other than the Rupiah in its financial reporting.
4	Companies that provided the information needed for the study.	The company does not provide complete information for research purposes.

Table 1 shows that 23 companies were successfully selected as the final sample based on the established criteria. Additionally, the Partial Least Squares Structural Equation Modeling (PLS-SEM) approach was used as the analysis and hypothesis testing technique in this study, with WarpPLS 8.0 software as the testing tool. The PLS-SEM analysis provides more robust model parameters without requiring the population sample to be adjusted or recalibrated, offering an advantage in terms of power. This approach also does not

require the assumption of a normal data distribution. There are two sub-models within the PLS-SEM analysis technique: the measurement model (or outer model) and the structural model (or inner model) [16].

The Measurement Model Test ensures the validity and reliability of variables through convergent validity and discriminant validity. For convergent validity, the loading factor value must be above 0.7 and the Average Variance Extracted (AVE) value must be greater than 0.5, indicating that the indicators truly measure the same construct. Meanwhile, discriminant validity is evaluated by ensuring each variable's cross-loading is above 0.7 and that each variable's AVE value is higher than the squared correlation coefficient with other variables, showing that each construct is distinct from the others [16].

The Structural Model Test (Inner Model) assesses the model's ability to explain variance and its predictive relevance. This is done by looking at the coefficient of determination (R^2) and predictive relevance (Q^2) values. The R^2 value indicates the proportion of the dependent variable's variance explained by the independent variables, with categories of strong (≥ 0.70), moderate (≥ 0.45), or weak (≥ 0.25). If R^2 is below 0.25, the model is considered unable to explain the variation. The Q^2 value tests the model's predictive relevance, where a Q^2 value > 0 indicates that the model has good predictive relevance [16].

Finally, Hypothesis Testing is conducted to confirm the significance of the relationships between the research variables, both directly and indirectly. The Direct Effect Hypothesis Test analyzes the direct relationship between the independent and dependent variables. If the P-value is ≤ 0.05 , H_0 is rejected and H_1 is accepted, indicating a significant direct relationship. Meanwhile, the Mediation Effect Hypothesis Test is used to determine whether the mediating variable acts as an intermediary in the indirect relationship. Similarly, if the P-value is ≤ 0.05 , it indicates a significant indirect relationship through the mediating variable, so H_0 is rejected and H_1 is accepted.

B. Variables and Measurements

The KAP size is identified as the independent variable (X), which indicates how large the KAP chosen by the company during the audit period is, often viewed by whether the KAP is affiliated with the Big Four or not. Thus, in this study, KAP size is measured using a Dummy variable technique: Big Four KAP (given a score of 1) and non-Big Four KAP (given a score of 0) [14]. According to Irmawati [17], the Big Four KAPs refer to the largest international public accounting firms, which include Deloitte, Ernst & Young, Klynveld Peat Marwick Goerdeler (KPMG), and Pricewaterhouse Coopers (PwC). The following is a list of KAPs in Indonesia that are affiliated with the Big Four firms:

- KAP Purwantono, Sungkoro, & Surja and KAP Purwantono, Sarwoko & Sandjaja are affiliated with Ernst & Young (EY)
- KAP Osman Bing Satrio & Eny is affiliated with Deloitte
- KAP Siddharta Widjaja & Rekan is affiliated with KPMG
- KAP Tanudiredja, Wibisana, Rintis & Rekan and KAP Haryanto Sahari are affiliated with PwC

Auditor switching serves as the mediating variable (Z), which is the practice of changing auditors to maintain audit independence and objectivity. This variable is also measured using a Dummy variable technique: a company that switches auditors is given a score of 1, while a company that does not is given a score of 0 [14].

Audit quality is the dependent variable (Y) that measures an auditor's ability to detect and disclose violations in a client's accounting system. In this study, audit quality is measured using discretionary accruals or earnings management as a proxy, referencing the Kasznik Model, as performed by Harianja & Sinaga [7] with the following steps:

- Calculate the total accrual using the following formula:

$$TACC_{it} = NI_{it} - CFO_{it}$$

- Project the total accrual using the following One Least Square (OLS) regression equation to determine the regression coefficient:

$$\begin{aligned} \frac{TACC_{it}}{TA_{it-1}} = \alpha_1 \left(\frac{1}{TA_{it-1}} \right) &+ \alpha_2 \left(\frac{\Delta REV_{it} - \Delta REC_{it}}{TA_{it-1}} \right) \\ &+ \alpha_3 \left(\frac{PPE_{it}}{TA_{it-1}} \right) \\ &+ \alpha_4 \left(\frac{\Delta CFO_{it}}{TA_{it-1}} \right) + \varepsilon \end{aligned}$$

- To determine the value of non-discretionary accruals (NDA) using regression coefficients, the following formula can be used:

$$\begin{aligned} NDA_{it} = \alpha_1 \left(\frac{1}{TA_{it-1}} \right) &+ \alpha_2 \left(\frac{\Delta REV_{it} - \Delta REC_{it}}{TA_{it-1}} \right) \\ &+ \alpha_3 \left(\frac{PPE_{it}}{TA_{it-1}} \right) \\ &+ \alpha_4 \left(\frac{\Delta CFO_{it}}{TA_{it-1}} \right) + \varepsilon \end{aligned}$$

- Calculate discretionary accruals using the following formula:

$$DA_{it} = \frac{TACC_{it}}{TA_{it-1}} - NDA_{it}$$

Description:

$TACC_{it}$: Total accruals

NI_{it} : Net income

CFO_{it} : Operating cash flow

$\alpha_1 \alpha_2 \alpha_3 \alpha_4$: Regression coefficients

ε : Error or residual from total accruals

NDA_{it} : Non-discretionary accrual value or not based on management decisions

ΔREV_{it} : Change in revenue compared to the previous year

ΔREC_{it} : Change in accounts receivable compared to the previous year

ΔCFO_{it} : Change in operating cash flow compared to the previous year

PPE_{it} : Fixed assets

TA_{it-1} : Total assets in the previous year

DA_{it} : Discretionary accrual value based on management decisions.

III. RESULTS AND DISCUSSION

A. Measurement Model Testing (Outer Model)

There are two important steps in testing a measurement model, namely convergent validity followed by discriminant validity.

TABLE III. VALIDITY TEST RESULTS BASED ON LOADING

	X	Z	Y
KAP Size	1,000		
Auditor Switching		1,000	
Audit Quality			1,000

TABLE IV. VALIDITY TEST RESULTS BASED ON AVERAGE VARIANCE EXTRACTED (AVE)

Variable	AVE
KAP Size	1,000
Auditor Switching	1,000
Audit Quality	1,000

Table 3 shows that all indicators meet the criteria with loading factors exceeding 0.7. In addition, the AVE values presented in Table 4 exceed 0.5. Thus, the data used in this study has been validated based on the loading factor and AVE values.

TABLE V. RESULTS OF DISCRIMINANT VALIDITY TESTING

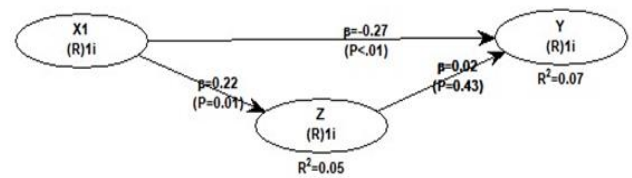
	X	Z	Y
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KAP Size	1,000	0,223	-0,264
Auditor Switching	0,223	1,000	-0,041
Audit Quality	-0,264	-0,041	1,000

Table 5 shows that each research variable produced a cross-loading value of 1.000, which exceeds 0.7 and exceeds the cross-loading values of other variables. It can also be interpreted that the AVE square value of each variable exceeds the correlation value between variables. Thus, it can be concluded that the research indicators are confirmed to meet the criteria for discriminant validity

B. Structural Model Testing (Inner Model)

Structural model assessment can be done by looking at the coefficient of determination (R-squared) and predictive relevance (Q-squared) of latent variables, which indicate the proportion of variance explained. A visual representation of



this structural model can be seen in Figure 1 or Table 5 below.

TABLE VI. R-SQUARED AND Q-SQUARED VALUES

	R-squared	Q-squared
Auditor Switching	0,050	0,050
Audit Quality	0,070	0,074

Figure 1 and Table 6 show that the R-squared value for auditor switching is 0.050, meaning that this research model is considered weak because the interaction between variables is only 5%, while the remaining variance is explained more by external factors that were not tested in this study. Meanwhile, audit quality has an R-squared value of 0.070, meaning that this research model is also considered weak because the interaction between variables is only 7%, while the remaining variance is more explained by external factors not tested in this study. Additionally, the Q-squared values for auditor switching and audit quality are 0.050 and 0.074, respectively, meaning that this research model is considered relevant in terms of prediction because it meets the criterion of $Q^2 > 0$.

C. Hypothesis Testing

Hypotheses are tested through probability calculations (P-value). To accept a hypothesis, the P-value must be ≤ 0.05 , while rejection of the hypothesis occurs if the P-value is ≥ 0.05 . Since this study uses mediating variables, the testing is divided into two parts: Direct Effect hypothesis testing and Mediation Effect hypothesis testing

TABLE VII. DIRECT EFFECT HYPOTHESIS TEST RESULTS

Relationship between Variables	Path Coefficients	P values	Description
$X \rightarrow Y$	-0,268	0,003	Diterima
$Z \rightarrow Y$	0,019	0,429	Ditolak
$X \rightarrow Z$	0,223	0,012	Diterima

TABLE VIII. RESULTS OF MEDIATION EFFECT HYPOTHESIS TESTING

Relationship between Variables	Indirect Influence	P values	Description
$X \rightarrow Z \rightarrow Y$	0,004	0,478	Ditolak

Table 8 shows that in the relationship between KAP (X) and audit quality (Y) through auditor switching (Z), the P-value is 0.478, which means that the fourth hypothesis is rejected based on the established criteria.

DISCUSSION

The Effect of KAP Size on Audit Quality

Based on Table 7, a P-value of 0.003 ($P \leq 0.05$) was obtained, providing strong evidence to accept the first hypothesis. However, this result suggests that Big Four KAPs may actually produce lower audit quality. This could be explained by the greater pressure from clients or the potential for inherent conflicts of interest within the complex agency structure of a large entity like a Big Four firm. A study by Chen et al. [10] supports this, stating that Big Four KAPs might prioritize responsiveness to a client's needs—such as minimizing tax burdens—which risks compromising their commitment to audit quality and financial statement transparency. This could ultimately sacrifice the professional independence and skepticism that are supposed to be at the core of high-quality audit practices. These findings are in stark contrast to the research of [3], [8], [9] which indicates that Big Four KAPs tend to deliver optimal audit quality compared to non-Big Four firms. Their arguments are supported by the vast resources, industry specialization, global audit standards, and competent, independent auditors that Big Four KAPs possess. Therefore, it is crucial for companies not to choose a KAP based on reputation alone but also to conduct thorough due diligence on the auditor's track record of independence. Meanwhile, for auditors, this serves as a powerful reminder to always uphold professional ethics and resist any pressure that could compromise the objectivity of the audit.

The Effect of Auditor Switching on Audit Quality

Based on Table 7, a P-value of 0.429 ($P \geq 0.05$) was obtained, providing strong evidence to reject the second hypothesis. This means there is no significant difference in the improvement or decline of audit quality before and after an auditor change. If a company is satisfied with its auditor's services, there is no urgent need to switch, unless required by specific regulations. This may indicate that other factors, such as financial difficulties, changes in ownership structure, audit

costs, quality of audit services, and auditor competence and experience, have a greater impact on audit quality. This result is consistent with studies by Harianja & Sinaga [7] and Mohapatra et al. [8], but contradicts the findings of [3], [9], [18] who argue that auditor switching is important for maintaining independence or can even decrease audit quality in some cases due to the loss of client-specific knowledge. Given these findings, regulators should re-evaluate the effectiveness of mandatory auditor switching policies in the context of improving audit quality and maintaining auditor independence.

The Effect of KAP Size on Auditor Switching

Based on Table 7, a P-value of 0.012 ($P \leq 0.05$) was obtained, providing strong evidence to accept the third hypothesis. This indicates a tendency for companies to choose larger, reputable KAPs, such as the Big Four, to enhance trust and positive perceptions of their financial statements. This finding is consistent with research by Putri & Nursiam [14] and Martini & Syabaniar [12] which shows that companies tend to maintain relationships with Big Four KAPs due to their global reputation and consistent audit quality, which ultimately sends a positive signal to stakeholders about the credibility of the financial statements. Therefore, it is important for companies to consider the KAP's reputation and size when initially selecting an auditor, as this can affect stakeholder perception and future switching frequency. KAPs must also be consistent in providing quality services so that clients do not feel the need to switch, unless required.

The Effect of KAP Size on Audit Quality Mediated by Auditor Switching

Based on Table 8, a P-value of 0.478 ($P \geq 0.05$) was obtained, providing strong evidence to reject the fourth hypothesis. In other words, the influence of KAP size on audit quality is direct and does not involve the company's decision to switch auditors. Companies that have contracts with Big Four KAPs show a low frequency of auditor switching because the quality of the audit is already guaranteed. This is supported by the findings of Mohapatra et al. [8] and Hunt et al. [9] who found that auditor switching does not always improve audit quality. Big Four KAPs tend to produce excellent audit quality compared to non-Big Four firms, so their clients rarely switch auditors. However, Yu et al. [5] suggest a potential risk of nepotism in auditor selection, especially if the CEO or CFO has a prior professional relationship with the auditor, which can compromise audit quality and corporate accountability. Based on these findings, regulators need to implement stricter oversight of auditor independence and corporate governance to mitigate the risk of nepotism. Furthermore, company management should be more aware that good corporate governance should be able to minimize personal relationships in strategic decision-making,

including the selection of an auditor, to ensure maximum objectivity and audit quality.

CONCLUSION

The conclusion from the tests conducted is that KAP size is able to influence audit quality, while auditor switching did not prove to have an influence. KAP size also influences the decision to switch auditors, but the mediating role of auditor switching in the relationship between KAP size and audit quality was not found to be significant. This indicates that the size of a KAP is more crucial for audit quality than merely the frequency of auditor switching in this era of digital accounting and transparency. In response to these findings, companies should aim for long-term engagements with reputable KAPs that have strong resources to ensure superior audit quality. Auditors, in turn, must maintain their independence and professionalism while improving service quality. For regulators like the OJK and IAPI, it's crucial to re-evaluate the effectiveness of the mandatory auditor switching policy in Indonesia for enhancing audit quality. They should also implement stricter oversight of auditor independence and corporate governance. Finally, for future research, we recommend expanding the independent variables and increasing the sample size or research period to achieve more accurate results.

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