



Factors affecting going concern audit opinion with company size as a moderating variable in sub sector manufacturing companies registered food and beverages on the Indonesia stock exchange Period 2015-2019

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ARTICLE INFO

Article history:
Received: 30 July 2021
Revised: 12 August 2021
Accepted: 30 August, 2021

Keywords:

Audit Going Concern
Opinion, Profitability,
Liquidity, Leverage, Sales
Growth, Company Size.

ABSTRACT

This study aims to examine and analyze the Factors Affecting Audit Opinions Going Concern With Company Size as a Moderating Variable in Manufacturing Companies on the Indonesia Stock Exchange for the 2015-2019 Period. The population in this study were 53 Food and Beverage Sub-Sector Manufacturing companies listed on the Indonesia Stock Exchange for the 2015- 2019 period with the Census sampling method, so that the number of samples in this study was 37 companies x 5 years = 185 data observations. The data analysis method used is descriptive statistical test, logistic regression analysis and moderation regression analysis with statistical data processing software tools, namely Eviews. The results of the Wald test show that partially liquidity and leverage have a positive and significant effect on going-concern audit opinion. While profitability and sales growth partially have a negative but not significant effect on going concern audit opinion. the size of the company is not significant interaction in moderating the effect of profitability, liquidity, leverage and sales growth on going concern audit opinion on the Food and Beverage Sub Sector Manufacturing companies for the 2015-2019 period.

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1. Introduction

Going concern (sustainable survival) is one of the basic assumptions used in preparing financial statements. This assumption requires that the company operationally has the ability to maintain its viability and will continue its business in the future, so that management's ability to manage the company is needed to maintain the viability of the company. The phenomena that occurs in the field shows that many of the companies that go public, receive the Going concern audit opinion suddenly stop operating. This fact requires more attention for the company in order to maintain the factors that might have an impact on the provision of going concern audit opinions.

Agency Theory explains the existence of a conflict between management as an agent and the owner as the principal. Principal wants to know all information, including management activities, related to investments or funds in the company (Jensen and Meckling, 1976). This is done by requesting an accountability report to the agent (management). Signal theory explains how a company provides signals to users of financial statements, namely in the form of information disclosed by management (Butarbutar, 2011). Going concern audit opinion is an opinion issued by the auditor to ascertain whether the company can maintain its viability.

Profitability is the company's ability to earn profits to maintain its activities. The better the profitability ratio, the better it describes the company's profitability. (Fahmi, 2012). Liquidity is the company's ability to



generate cash in the short term to meet its obligations and depends on the company's cash flows and components of current assets and liabilities.

Leverage is a ratio used to measure the extent to which a company's assets are financed with debt. It means how much debt burden must be borne by the company compared to its assets. Sales growth is a scale to measure how well a company maintains its economic position, both in the industry and in overall economic activity (Ginting dan Suryana, 2014). Net income is the achievement of management who has used various assets to earn net income. Company size is a scale or value where the company can be classified based on the size of the company's total assets, log size, share value, and so on. Company size can be expressed in terms of total assets, sales and market capitalization.

2. Research Methods

2.1. Population

The population in this study is the Food and Beverage Sub-Sector Manufacturing companies listed on the Indonesia Stock Exchange for the 2015-2019 period. The total population of Manufacturing companies in the Food and Beverage sub-sector listed on the Indonesia Stock Exchange for the 2015-2019 period is 53 companies.

2.2. Data Collecting Method

The data collection method used is the documentation method from secondary data sources by collecting secondary data in the form of company financial statements from the Indonesia Stock Exchange website, through www.idx.co.id.

2.3. Data Analysis Method

This data Analysis method used descriptive statistical test, logistic regression analysis and moderated regression analysis with statistical data processing software tools, Eviews

3. Research Results And Discussion

3.1 Descriptive Statistic

**TABLE 1
DESCRIPTIVE STATISTIC**

Variabel	Min	Max	Mean	Std. Dev.
Opini Audit Going Concern	0.00	1.00	0.03	0.18
Profitabilitas	-0.18	4.16	0.12	0.33
Likuiditas	0.06	9.28	2.73	1.94
Leverage	0.04	6.04	0.54	0.68
Pertumbuhan Penjualan	-0.68	6.43	0.16	0.81
Ukuran Perusahaan	25.56	32.20	28.58	1.61

3.2 Logistics Regression Test

**TABLE 2
LOGISTICS REGRESSION MODEL TEST WITH A VALUE OF -2 LOG LIKELIHOOD AND HOSMER-LEMESHOW**

Hannan-Quinn criter.	0.369855	Deviance	51.89755
Restr. deviance	94.10487	Restr. log likelihood	-47.05244
Testing The Fit Model			
Value-2 Log Likelihood			
Awal	Akhir	Keterangan	
94,10487	51,89755	The decrease in value between the initial -2LL (initial-2LL function) and -2LL value in the next step (final -2LL) indicates that the hypothesized model fits the data.	
H-L Statistic	2.6485	Prob. Chi-Sq(8)	0.9544

Table 2 shows a decrease in the value of -2 log likelihood which was originally 94.10487 to 51.89755 which indicates that this research model is declared fit.

Coefficient of Determination Test

TABLE 3
TESTING THE MCFADDED R-SQUARED

McFadden R-squared	0.448514	Mean dependent var	0.929730
S.D. dependent var	0.256296	S.E. of regression	0.193865

Table 5.3 shows the McFadden R-Squared statistic value of 0.448514. This value is interpreted as profitability, liquidity, leverage and sales growth in influencing the going concern audit opinion of 44.85%, the remaining 55.15% is explained by other variables or factors not tested in this study Regression Coefficient Significance Test (Omnibus Test and Wald Test)

TABLE 4
TESTING THE OMNIBUS TEST (UJI – F), AND TESTING THE WALD (UJI – T)

LR statistic	0.193865	Avg. log likelihood	-0.140264	
Prob (LR statistic)	0.000000			
Variable	Coefficient	Std. Error	z-Statistic	Prob.
Profitabilitas	-3.708497	2.900054	-1.278768	0.2010
Likuiditas	1.787754	0.484574	3.689331	0.0002
Leverage	10.21640	2.515204	4.061858	0.0000
Pertumbuhan Penjualan	-0.591173	0.522783	-1.130819	0.2581
C	-4.415088	1.483976	-2.975174	0.0029

Table 4 shows the Prob value (LR statistic) is 0.00000 <0.05, so it can be concluded that profitability, liquidity, leverage and sales growth together or simultaneously have a significant effect on going concern audit opinionModerating Variable Test

TABLE 5
MODERATION TEST WITH MODERATED REGRESSION ANALYSIS (MRA)

Variable	Coefficient	Std. Error	z-Statistic	Prob.
X1	2.661225	2.198648	1.210392	0.2278
X2	0.062722	0.187321	0.334837	0.7381
X3	0.731682	0.878622	0.832761	0.4061
X4	-1.746321	0.983035	-1.776458	0.0774
Z	0.023182	0.028541	0.812248	0.4178
X1Z	-0.097874	0.078075	-1.253597	0.2117
X2Z	-0.000669	0.006591	-0.101510	0.9193
X3Z	-0.018884	0.030354	-0.622120	0.5347
X4Z	0.060897	0.034503	1.764983	0.0793
C	0.074566	0.817112	0.091255	0.9274

Table 5, shows X1Z, X2Z, X3Z and X4Z, has a Prob value. > 0.05, so it can be concluded that the size of the company is not significantly interacting in moderating the effect of profitability, liquidity, leverage and sales growth on going concern audit opinions on Manufacturing companies in the Food and Beverage Sub-Sector for the 2015-2019 period.

4. Conclusion

Profitability, sales growth, partially have no effect on going-concern audit opinion on Food and Beverage Sub-Sector Manufacturing companies for the 2015-2019 period. Liquidity, leverage, partially have a positive and significant effect on going concern audit opinion on Food and Beverage Sub-Sector Manufacturing companies for the 2015-2019 period. For the moderating variable, we can see that the size of the company is not significant in moderating the effect of profitability, liquidity, leverage, and also sales growth on going concern audit opinions in the Food and Beverage Sub-Sector Manufacturing companies for the 2015-2019 period.



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