Effect of Audit Opinion, Company Size, Financial Distress and Return on Assets on Auditor Switching

Bambang Leo Handoko, Felix Haryanto

Abstract: Every company that goes public or has already listed on the stock exchange must first be audited financial statements before publishing. Auditors who audit often change, both mandatory and voluntary. The researcher wants to know what causes the company to make auditor changes. This study aims to determine the effect of audit opinion, company size, financial distress and return on assets for auditor switching. This study conducted on manufacturing companies listed in Indonesia Stock Exchange period year 2015-2017. A total of 36 manufacturing companies are used as sample by using the purposive sampling method. Data analysis technique used is logistic regression analysis with SPSS version 25. Auditor switching is measured by the switch of audit partner. The result concluded that audit opinion effect on auditor switching, whereas the company size, financial distress and return on assets have no effect on auditor switching.

Keywords: audit delay, profitability, leverage, audit opinion, reputation of firm

I. INTRODUCTION

Auditor independence will provide good audit quality so that opinions given can be relied upon by users of financial statements. In reality the auditor often has difficulty in maintaining such independence because the auditor as the person who carries out the audit independently, is paid by his client for these services. As a seller of services often the auditor has a tendency to satisfy the desires of his clients. Maintaining an independent mental attitude can often lead to client loss [1]. An example of a well-known case is the squad manipulation of Enron's financial statements conducted by Arthur Andersen's Public Accounting Firm. It is clear that Arthur Andersen's Public Accounting Firm failed to carry out its duties as an auditor independently because it was influenced by client interests. After the Enron case, the United States government issued the Sarbanes Oxley Act of 2002 in response to the case so that similar cases would not occur in the future. One of the regulations contained in SOX is a regulation that requires the change of public accounting firm within a certain period.

In Indonesia, there was a scandal involving auditors, namely PT Kimia Farma, which carried out earnings management in the reporting period December 31, 2001. At that time the financial statements audited by Hans Tuanakotta and Mustofa (HTM) showed a net profit of 132 billion. The Ministry of BUMN and BAPEPAM consider that the net profit contains engineering elements because it is too big. After a re-audit, on October 3, 2002 PT KAEF's 2001 financial statements were restated. In the new financial statement, the profit presented was only IDR 99.56 billion, or lower by IDR 32.6 billion, or 24.7% of the reported initial profit.

In order to respond to the Sarbanes Oxley Act, the Indonesian government regulates the policy to conduct audit rotations after 5 (five) consecutive fiscal years and by a Public Accountant for 3 (three) years according to the Decree of the Minister of Finance No. 359 / KMK.06 / 2003 concerning "Public Accountant Services ". In 2008 this regulation was perfected in Minister of Finance Regulation Number 17 / PMK.01 / 2008 concerning "Public Accountant Services" which states that the provision of general audit services on financial statements of an entity is carried out by KAP for a maximum of 6 (six) consecutive financial years. and by a Public Accountant for a maximum of 3 (three) consecutive financial years (Article 3 paragraph 1). Both Public Accountants can accept the general assignment of the client's financial statements after 1 (one) financial year does not provide general audit services on the same client's financial statements (article 3 paragraph 2 and 3).

In 2015, the government issued a new regulation governing the change of auditors namely PP No.20 / 2015 on Public Accountant Practices. In PP No.20 / 2015 article 11 paragraph (1) it is explained that KAP is no longer restricted in providing audit services to a company. The restrictions only apply to public accountants, namely for 5 consecutive financial years. After 5 consecutive financial years, the public accountant is required to cooling-off for 2 (two) consecutive years. This regulation only applies to companies in the capital market sector, commercial banks, pension funds for insurance / reinsurance companies, or BUMN. To tighten supervision of public accountants auditing financial service providers, the Financial Services Authority (OJK) issued POJK No. 13 of 2017 concerning Use of Public Accountant Services in Financial Services Activities. In the regulation, it is regulated that financial service institutions must limit the use of audit services from public accountants for a maximum of 3 (three) consecutive financial years. The limitation on the use of services from KAP depends on the results of the audit committee's evaluation. The financial services institution must also use public accountants and public accounting firms registered with the OJK. Specifically financial service institutions are different from PP No.20 / 2015 because OJK

Revised Manuscript Received on December 05, 2019

* Correspondence Author

Bambang Leo Handoko*, Accounting Department, Faculty of Economics and Communication, Bina Nusantara University, Jakarta, Indonesia, 11480.

Felix Haryanto, Accounting Department, Faculty of Economics and Communication, Bina Nusantara University, Jakarta, Indonesia, 11480.

* DOI: 10.35940/ijitee.B6358.129219

Published By: Blue Eyes Intelligence Engineering & Sciences Publication

Retrieval Number: B6358129219/201908BEIESP

International Journal of Innovative Technology and Exploring Engineering (IJITEE)
ISSN: 2278-3075, Volume-9 Issue-2, December 2019
wants even tighter supervision to prevent the practice of juggling financial reports.

With such regulations, the reality is that there are still a number of companies that make voluntary turnover of auditors (Voluntary), which means to change auditors before the end of the period stipulated by the government. The occurrence of voluntary auditor changes triggered questions from various parties, especially parties outside the company. There are various factors that cause companies to voluntarily change auditors, one of which is audit opinion. Companies as users of audit services certainly expect the best opinion that is reasonable without exception. Audit opinions can trigger clients to replace their auditors when clients disagree with the previous year's audit opinion provided by the auditor. The results of research by [2] prove that audit opinion has an influence on voluntary auditor turnover. However, these results are not in line with research conducted by [3] which proves that audit opinion has no effect on auditor turnover. This study was conducted to continue previous research with a younger period of 2015-2017 and a slight modification in the hope that this period can describe the latest conditions. In addition, this study was also conducted to find out whether the results of previous studies have the same results as the present.

II. LITERATURE REVIEW AND HYPOTHESIS

A. Auditor Switching

Auditor Switching is a change of auditor or Public Accounting Firm conducted by the company / client. Based on the party that is the focus of attention, change of auditors can be divided into two, namely if the change of auditors occurs voluntarily, then the main concern is on the client side. Conversely, if a change occurs compulsorily, the main concern turns to the auditor [4].

With the auditor rotation, the audit tenure period is shorter and the company will change auditors. When the auditor accepts the engagement, the auditor is professionally responsible to the public, other members of the public accountant and the client. Based on this, continuing relationships with clients and the decision to accept new audit clients should not be underestimated [1].

When the client is looking for a new auditor, the client will have more information than the auditor so there is an asymmetry of information between the auditor and the client. Certainly the client is looking for an auditor who will most likely agree with the company's accounting practices even though it may be that the auditor does not have complete information about his client. There are two possibilities that arise when the auditor is willing to accept new clients. First is the auditor already has complete information about the client company. And the second possibility is that the auditor actually does not have enough information about the client but accepts the client only for other reasons such as financial examples.

B. Audit Opinion

An audit opinion can trigger a client to replace his auditor when the client does not agree with the previous year's audit opinion provided by the auditor. The results of research by [5] prove that audit opinion has an influence on voluntary auditor turnover. But these results are not in line with research conducted by [6] which proves that audit opinion has no effect on auditor turnover.

An audit opinion is an assessment given by the auditor of the quality of the company's financial statements. If the audit opinion provided by the auditor makes management dissatisfied, then it is likely that management will decide to replace the auditor [7]. Then according to [8] clients tend not to like qualified opinions so clients tend to replace auditors who can provide opinions that are in line with expectations. Based on the description above, it can be concluded that companies that get a fair opinion with the exception (qualified opinion) on their financial statements are likely to replace the auditor. Based on the description above, then the hypothesis is built as follows:

H1: Audit opinion has a significant effect on Auditor Switching.

C. Company size

Company size is also one of the factors that causes companies to make voluntary auditor changes. There are various possibilities that cause company size to influence auditor turnover. Research by [9] found that client firm size did not have an influence on voluntary auditor turnover. The greater the total assets of the company were does not affect the decision to do auditor switching. But according to [10] the size of the company has a significant effect on the change of auditors. Therefore this company size variable is interesting to study..

There are several ways to measure company size, one of which is to look at total assets. The greater the total assets of companies indicate that the company is large, and vice versa. Large companies are believed to be able to solve the financial difficulties they face. The large size of the company makes it difficult for principals to supervise agents who have a tendency to maximize personal profit. The larger the company then needs an auditor who is able to compensate for the size of the company. If there is a mismatch between the size of the client and the auditor it can cause the audit involvement to end. This is also supported by the results of research by [11] which proves that company size has a significant influence on auditor switching. Therefore the following hypothesis is built:

H2: Company size has a significant effect on Auditor Switching.

D. Financial Distress

One other factor that causes companies to change auditors is financial distress. According to [12] financial difficulties can occur due to various factors namely improper decision making by management, and interconnected weaknesses that can contribute directly or indirectly to company management, as well as other causes are lack of effort supervision of financial conditions so that company funds are not used properly. Researchers are very interested in knowing whether financial difficulties really affect the change of auditors because financial difficulties are quite difficult to know even by the internal company itself. In this case the researcher wants to prove whether there is a relationship between financial difficulties with auditor changes made by the company.

The financial condition of clients who are experiencing difficulties has an important influence in retaining auditors or replacing auditors. Companies that are threatened with...
bankruptcy have a tendency to replace their auditors rather than companies that are not bankrupt. This is supported by the results of research conducted by [13] which states that the Financial Distress variable has a significant influence on Auditor Switching. Based on the description in the above, the following hypothesis is built:

H3: Financial Distress has a significant effect on Auditor Switching.

E. Return on Asset

Furthermore, return on assets (ROA) is also one of the factors that causes auditor turnover. ROA is a ratio that measures overall effectiveness in generating profits through available assets. By looking at the value of ROA we can find out whether a company is utilizing assets owned well and efficiently. The assumption is that with a declining financial condition, management has a tendency to change auditors to hide the state of the company [14].

ROA is defined as economic profitability that measures a company's ability to generate profits in the past, then projected into the future to see the company's ability to generate profits in the future. The higher ROA, the more effective the management of assets owned by the company and showed the company's business prospects better. According to [15] companies that have a small ROA value tend to replace auditors due to decreased performance so that business prospects decline. Following the declining of financial condition was causing management to find new auditors who can hide the company's situation. Based on this description, the following hypothesis is built:

H4: The percentage change in ROA has a significant effect on Auditor Switching.

III. RESEARCH METHODOLOGY

A. Data and Sample

This study uses secondary data, namely the official website of the Indonesia Stock Exchange: www.idx.co.id. and www.idnfinancial.com to supplement missing data. Furthermore, the population is filtered into a sample by using purposive sampling technique. The following are the criteria that fit the design of this study:

1. Is a manufacturing sector company listed on the Indonesia Stock Exchange (IDX) for the 2015-2017 period;
2. It is a company that does not make mandatory auditor changes during the study period, namely 2015-2017;
3. Companies whose financial statements are stated in rupiah;
4. Companies whose financial statements contain data needed for research;

Following this screening process, 36 companies were selected as samples. From each selected sample, a three-year research period from 2015-2017 will be used, 108 panel data will be obtained, which are a combination of 36 cross-sectional data and 3 time-series data.

B. Regression Model and Operation of Variable

Because the main variable of this research is auditor switching is a dummy variable, the hypothesis testing is used using logistic regression models. The following is a regression equation formed for hypothesis testing:

\[ \text{SWITCH} = \alpha + \beta_1 \text{OPIN1} + \beta_2 \text{SIZE} + \beta_3 \text{DER} + \beta_4 \text{ROA} + \epsilon \]

This study uses 2 main variables, namely the dependent variable and the independent variable. The following is the definition of each of these variables:

1. The dependent variable of this study is auditor switching which is a qualitative variable or variable expressed in the form of a statement or judgment so that an artificial or dummy variable is built. The auditor switching variable is proxies by the change of public accountants. A value of 1 is given if the company conducts auditor switching and a value of 0 is given if the company does not conduct auditor switching.

2. In this study, audit opinion variables are measured using dummy variables. If a company receives an unaudited opinion then it is given a value of 1. Meanwhile, if a company receives an opinion other than fair without exception it will be given a value of 0. [8].

3. Company size variables in this study were measured using natural logarithms of total assets [9]. By using natural logarithms, the number of assets such as billion or even trillions of assets will be simplified without changing the actual proportion of assets. So that the total assets between companies can be compared. The formula for finding a company size is as follows:

\[ \text{Company size} = \ln (\text{total assets}) \]

4. Financial distress or financial difficulties is a condition in which a company experiences financial difficulties to fulfill its obligations. In this study, financial distress is calculated using the DER (Debt to Equity Ratio) ratio. The following is how to calculate DER:

\[ \text{DER} = \frac{\text{Total Debt}}{\text{Total Equity}} \times 100\% \]

After calculating the DER from each observation, the results of the calculation will be given a score of 1 or 0. If the company has a DER ratio 100%, it will be given a value of 1. If the company has a DER ratio <100%, it will be given a value of 0 [12].

5. ROA variables are measured using the percentage change in ROA [15]. The following is a formula for calculating the percentage change in ROA:

\[ \Delta\text{ROA} = \frac{\text{ROA}_t - \text{ROA}_{t-1}}{\text{ROA}_{t-1}} \]

IV. RESEARCH RESULT

A. Overall Model Fit

After conducting a descriptive statistical analysis, the study continued with the prerequisite test, which was to assess the entire model. This test is carried out to determine whether the hypothesized model is fit or not with the data. According to [16] testing is done by comparing the value between -2 log likelihood at the beginning (block number = 0) with the value of -2 log likelihood at the end (block number = 1) when the model includes constants and independent variables. In this study, the value of log likelihood decreased from the original 147,341 in block 0 to 140,483 after the model entered the independent variable in block 1. With the reduction in value, it can be concluded that the model hypothesized fit with the
data. The following are the results of assessing the whole models:

<table>
<thead>
<tr>
<th>Table I: Overall Model Fit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Iteration</td>
</tr>
<tr>
<td>------------</td>
</tr>
<tr>
<td>1</td>
</tr>
<tr>
<td>2</td>
</tr>
<tr>
<td>3</td>
</tr>
<tr>
<td>4</td>
</tr>
<tr>
<td>Initial -2 Log Likelihood: 140.483</td>
</tr>
</tbody>
</table>

B. Goodness of Fit

Assessing the feasibility of the regression model was carried out using Hosmer and Lameshow’s Goodness of Fit Test. Decision making is done by looking at the sig value of Hosmer and Lameshow’s Goodness of Fit Test, if it is greater than 0.05 then it passes the model feasibility test, otherwise if it is below 0.05 then it does not pass the feasibility of the model. In this study, the sig value obtained is 0.603 which is greater than 0.05 so it can be concluded that there is no significant difference between empirical data and the model which means the model is able to predict its observational value or arguably the model is accepted because it matches the data or observation. After passing the feasibility of the regression model, the regression model is suitable for further analysis. The following are the results of assessing the feasibility of the model.

Table II: Hosmer and Lemeshow Test

<table>
<thead>
<tr>
<th>Step</th>
<th>Chi-square</th>
<th>df</th>
<th>Sig</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>6.395</td>
<td>8</td>
<td>.06</td>
</tr>
</tbody>
</table>

C. Multicollinearity

Multicollinearity Test is a test to find out whether there is a correlation between independent variables. A good regression model shows no symptoms of correlation between independent variables. The way to do multicollinearity testing is to look at the value of tolerance and Variance Inflation Factor (VIF). If the tolerance value > 0.1 and VIF < 10, then there is no multicollinearity. Because in this study the tolerance value and VIF of each independent variable > 0.1 and < 10 it can be concluded that there is no multicollinearity or there are no symptoms of strong correlation between the independent variables. The following are the results of Multicollinearity testing:

Table III: Tolerance and VIF

<table>
<thead>
<tr>
<th>Model</th>
<th>Tolerance</th>
<th>VIF</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 (Constant)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>OPIN</td>
<td>.825</td>
<td>1.212</td>
</tr>
<tr>
<td>SIZE</td>
<td>.901</td>
<td>1.110</td>
</tr>
<tr>
<td>DER</td>
<td>.836</td>
<td>1.196</td>
</tr>
<tr>
<td>ROA</td>
<td>.991</td>
<td>1.009</td>
</tr>
</tbody>
</table>

D. Determination of Coefficient Test

The coefficient of determination test aims to find out how much the independent variables (audit opinion, company size, financial distress, ROA) are able to explain and influence the dependent variable (Audit Switching). According to Ghozali (2016) testing the coefficient of determination in logistic regression was measured using Nagelkerke’s R Square. Nagelkerke’s R Square is the adjusted R Square version of Cox & Snell’s R Square. Nagelkerke’s R Square value is used to see the amount of variation of the independent variables in explaining the dependent variable. In this study, Nagelkerke’s R Square value of 8.8% which means that 8.8% of the dependent variable can be explained by the independent variables chosen in this study, the remaining 91.2% is explained by other variables outside this study. The following is the result of the coefficient of determination:

Table IV: Nagelkerke’s R^2

<table>
<thead>
<tr>
<th>Step</th>
<th>-2 Log Likelihood</th>
<th>Constant</th>
<th>Cox &amp; Snell R</th>
<th>Nagelkerke R</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>140.0163</td>
<td>.066</td>
<td>.088</td>
<td></td>
</tr>
</tbody>
</table>

a. Estimation terminated at iteration number 4 because parameter estimates changed by less than .001.

E. Classification Matrix

The Matrix Classification Test is used to show the prediction accuracy of the multiple logistic regression model for the dependent variable. Classification Matrix Testing is done by using the 2x2 classification table to show the predictive power of the regression model to predict the possibility of auditor changes made by the companies studied. In this study, the predictive power of the regression model to predict the company doing auditor switching is 62%. By using a regression model, there are 46 research samples that are predicted to do auditor switching or 74.2%. While as many as 25 research samples are predicted not to do auditor switching or at 45.7%. The following are the results of the classification matrix test:

Table V: Classification Matrix

<table>
<thead>
<tr>
<th>Step</th>
<th>Auditor Switching</th>
<th>No Switching</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Switching Partner</td>
<td>21</td>
<td>54.5</td>
</tr>
<tr>
<td></td>
<td>No Partner</td>
<td>25</td>
<td>45.5</td>
</tr>
<tr>
<td>Overall Percentage</td>
<td>62.0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

F. Hypothesis Testing

After passing a series of tests, the next step is testing the hypothesis which is the purpose of this study. Testing this hypothesis is done partially with the aim to answer the problem in research. The basis for decision making for this test is if the significance value < 0.05 then the independent variable has a significant effect on the dependent variable, conversely if the significance value > 0.05 then the independent variable has no significant effect on the dependent variable. The Table VI is a table of hypotheses testing results along with the regression coefficient values of each independent variable.

The logistic regression equation formed is as follows:

\[ \text{SWITCH} = -1.588 - 1.034 \times \text{OPIN} + 0.092 \times \text{SIZE} - 0.078 \times \text{DER} + 0.081 \times \text{ROA} \]

Table VI: Hypothesis Test

<table>
<thead>
<tr>
<th>Step 2</th>
<th>OPIN</th>
<th>SIZE</th>
<th>DER</th>
<th>ROA</th>
<th>Constant</th>
<th>B</th>
<th>S.E.</th>
<th>Wald</th>
<th>df</th>
<th>Sig</th>
<th>Exp(B)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>0.014</td>
<td>.012</td>
<td>.017</td>
<td>.011</td>
<td>1.597</td>
<td>1</td>
<td>0.05</td>
<td>4.633</td>
<td>1</td>
<td>0.031</td>
<td>0.256</td>
</tr>
<tr>
<td>SIZE</td>
<td>0.011</td>
<td>.012</td>
<td>0.817</td>
<td>.017</td>
<td>1.597</td>
<td>1</td>
<td>0.05</td>
<td>4.633</td>
<td>1</td>
<td>0.031</td>
<td>0.256</td>
</tr>
<tr>
<td>DER</td>
<td>0.014</td>
<td>0.017</td>
<td>0.817</td>
<td>.017</td>
<td>1.597</td>
<td>1</td>
<td>0.05</td>
<td>4.633</td>
<td>1</td>
<td>0.031</td>
<td>0.256</td>
</tr>
<tr>
<td>ROA</td>
<td>0.011</td>
<td>.012</td>
<td>0.817</td>
<td>.017</td>
<td>1.597</td>
<td>1</td>
<td>0.05</td>
<td>4.633</td>
<td>1</td>
<td>0.031</td>
<td>0.256</td>
</tr>
<tr>
<td>Constant</td>
<td>1.597</td>
<td>1.597</td>
<td>1.597</td>
<td>1.597</td>
<td>1.597</td>
<td>1</td>
<td>0.05</td>
<td>4.633</td>
<td>1</td>
<td>0.031</td>
<td>0.256</td>
</tr>
</tbody>
</table>

a. Variable(s) entered on step 1: OPIN, SIZE, DER, ROA

Based on the results of the hypothesis test in table 9, the
following conclusions can be drawn:

1. The independent variable audit opinion has a significant effect on auditor switching;
2. The independent variable of company size does not have a significant effect on the auditor switching dependent variable;
3. The independent variable Financial Distress does not have a significant effect on the auditor switching dependent variable; and
4. The independent variable ROA has no significant effect on the auditor switching dependent variable.

V. CONCLUSION AND SUGGESTION

A. Conclusion

The following are some of the conclusions drawn after conducting the series of tests required:

In testing hypotheses that discuss the effect of audit opinion on auditor switching shows the results that audit opinion has a significant effect on auditor switching. Based on these results it can be concluded that if the auditor gives an opinion that is not favored by the company's management, the tendency in the following year management will decide to change the auditor or auditor switching. As a manager of a management company, it will look for new auditors who can provide the best opinion, namely unqualified opinion. This result is in line with [2] and [17] but opposite [3].

In testing the hypothesis that discusses the effect of company size on auditor switching shows that company size does not have a significant effect on auditor switching. In this study, most of the selected samples are classified as large companies and use the services of reputable auditors as well so that it is in accordance between company size and auditor reputation. This result is in line with [9], but different with [10].

In tests that discuss the effect of financial distress on auditor switching shows that financial distress does not have a significant effect on auditor switching. There are several possibilities that make management reluctant to change auditors despite financial difficulties. The first possibility is that the auditor on duty does not really understand or understand the condition of the company so that management feels no need to replace the auditor. The second possibility is that there is a conflict of interest in the auditor so that it interferes with the independence of the auditor while on duty so that it is beneficial to both parties which makes management reluctant to replace the auditor. Our result is in accordance with [12] and [18] but not support [13].

In testing the discussing the effect of ROA on auditor switching shows that ROA does not have a significant effect on auditor switching. Companies that experience a decrease in ROA tend to change auditors to cover up the situation. But in reality management does not always find new auditors who can cover the situation. The long-standing relationship between the auditor and the client that creates trust is also the cause. Previous research that have the same result are [14] [15], but [19] shows different result.

B. Suggestion

The following are suggestions or recommendations for several parties:

For further researchers, research can be done by using more independent variables outside this study. The object of research used can also be for companies from all sectors not just manufacturing, so they can get more accurate results. In addition, further researchers are expected to conduct research with a longer period of time in order to have better results. Subsequent researchers can also use the replacement Public Accounting Firm (KAP) as a proxy for the dependent variable, namely auditor switching even though there have been many previous studies. If you want to use the independent financial distress variable it is better to use the Altman Z-score which better describes the condition of the company so the results will be more accurate.

Auditors are expected to be more careful and more careful in carrying out their tasks, especially on new clients because there are many reasons why management changes auditors and to cover the company's condition is one of them. In this study audit opinion has a significant effect on auditor switching.

For companies that use general audit services on financial statements make this research as a reference in making decisions related to the change of auditors.

REFERENCES

Effect of Audit Opinion, Company Size, Financial Distress and Return on Assets on Auditor Switching


AUTHORS PROFILE

Bambang Leo Handoko, Assistant Professor, he holds double master's degrees, Master Degree of Accounting from Trisakti University and Master of Management form Kalbis Institute, both in Jakarta, Indonesia. His research field is in the scope of financial and fraud auditing. He was expert in forensic accounting and fraud examination. He has become reviewer and keynote speech in worldwide international conference and reputable journal. He is member of Indonesian Accounting Council. Currently work as faculty member and subject content coordinator in Bina Nusantara University. He earns best sit in peer review coordinator from Bina Nusantara University in 2016, and then won best teaching award from Bina Nusantara University in 2018.

Felix Haryanto holds bachelor degree in Accounting from Bina Nusantara University, Indonesia. His research scope is in the field of financial auditing. Currently he works in big four public accounting firm, Price Water House Coopers as auditor. He has outstanding performance as student. She graduates faster than the targeted time. He finished her study in the same time with finishing her internship work. He took internship in public accounting firm to enhance her skill and knowledge in audit environment. She was listed as one of the notable alumni of Bina Nusantara University undergraduate program; he will continue his study in Master Degree.