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THE EFFECT OF COMPANY CHARACTERISTICS AND CORPORATE GOVERNANCE ON TIMELINESS CORPORATE INTERNET REPORTING ON BANKING IN INDONESIA

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ABSTRAK

Penelitian ini memiliki tujuan untuk menguji pengaruh ukuran perusahaan, profitabilitas, leverage, likuiditas, kepemilikan publik, dan komite audit terhadap ketepatwaktuan pelaporan internet perusahaan pada perbankan di Indonesia. Jenis data dan sumber datanya adalah data pooling dan data sekunder, yang diperoleh dari laporan keuangan perusahaan perbankan yang terdaftar di Bursa Efek Indonesia tahun 2018 – 2019. Dari teknik purposive sampling, sampel yang diperoleh adalah sebanyak 39 perusahaan dengan dilakukan pengujian selama 2 tahun berturut-turut sehingga diperoleh 78 data untuk diolah. Analisis data yang digunakan adalah analisis regresi logistik dengan alat analisis EViews 9. Hasil penelitian menunjukkan bahwa hanya ukuran perusahaan yang berpengaruh positif, sedangkan profitabilitas, leverage, likuiditas, kepemilikan publik, dan komite audit tidak berpengaruh terhadap ketepatwaktuan pelaporan internet perusahaan.

Keywords :

Company's Characteristic, Public Ownership, Audit Comitte, Timeliness Corporate Internet Reporting,

***ABSTRACT*.**

This research has a purpose to examine the effect of firm size, profitability, leverage, liquidity, public ownership, and the audit committee on the timeliness of corporate internet reporting in Indonesian banks. Types of data and data sources are pooling data and secondary data, which were obtained from the financial statements of banking companies listed on the Indonesia Stock Exchange in 2018 - 2019. From the purposive sampling technique, the sample obtained is as many as 39 companies to be tested for 2 consecutive years in order to obtain 78 data to be processed. The data analysis used is logistic regression analysis with the EViews 9 analysis tool. The results show that only company size has a positive effect, meanwhile profitability, leverage, liquidity, public ownership, and the audit committee have no influence on the timeliness of corporate internet reporting

INTRODUCTION

Disclosure of reporting via the internet is considered fast, flexible, and accessible to all interested parties both at home and abroad, and is considered to save company costs (Debreceny, R., Gray, G. L., & Rahman, 2002). As investors, certainly they want to get company information quickly and accurately as a basis for making decision. Corporate Internet Reporting (CIR) is a company's financial reporting published on the company's website.

The information contained in the financial statements is considered useful if published in a timely manner on the company website. In other words, financial information is considered to reduce its benefits if it’s not published on time. Utilization is in accordance with advances in information technology accompanied by the increasing use of the internet in Indonesia. However, the fact is that the delivery of company information through the internet media in Indonesia is still small (Hermawan, Biduri, Hariyanto, & Ningdiyah, 2019).

This opinion is supported by the provisions of the Financial Services Authority Regulation Num 44/POJK.04/2016 Article 7 (2) which states that the submission of annual financial reports to OJK is mandatory, with submission time no later than ninety days from the date of closing the book. Then the Financial Services Authority Regulation Num. 7/POJK.04/2018 stipulates the submission of reports through the electronic system of issuers or public companies. Violation of this provision also has administrative sanctions in the form of written warnings and / or sanctions in the form of fines. However, even though the provisions and sanctions have been stipulated, there are still companies that are late in submitting financial reports to the Indonesian Stock Exchange (IDX).

In the announcement announced by the IDX, there were 12 listed companies that were late in submitting financial statements in 2016, and experienced changes in 2017 to only 6 companies that were late in submitting financial statements, but in 2018 companies were late in submitting financial statements again increased to 10 companies.

There are company factors that are considered to influence the timely delivery of corporate financial information on the company's website. Several researchers have conducted research on Corporate Internet Reporting. One of them is Qomary, Andini, & Raharjo (2016) who argue that it is very important for companies to implement financial information reporting via the internet in line with the development of increasing internet usage. Research conducted by Sujarweni & Utami (2016) shows that company size, profitability, leverage, liquidity, and stock issuance have an effect on CIR, while the type of company and age of the company have no effect on CIR. inversely proportional to research conducted by Susanto (2018) which states that the type of company, profitability, leverage, liquidity, ownership structure, share issuance, and the composition of the board of commissioners have no effect on CIR timeliness. Different results were also obtained from research conducted by Verawaty, Jaya, & Suzanna (2018) which showed that company size, profitability, leverage, liquidity, and the proportion of commissioners, as well as board size had no effect on the timeliness of CIR, but only public ownership had an effect to the timeliness of the CIR.

So that researchers will reexamine several factors in previous research conducted by Qomari et al (2016) which examined the effect of company size, profitability, leverage, liquidity, and ownership structure on CIR timeliness in manufacturing companies in the food & beverage sector on the IDX in 2007 – 2013. However, in this study there is a slight difference with the replacement of one of the variables and the addition of new variables, namely the public ownership variable previously studied by Verawaty et al (2018) and the audit committee variable previously researched by Dufrisella & Utami (2020) with the object of research in banking companies, namely conventional and sharia, which are listed on the IDX in 2018 - 2019. The title taken in this study is "The Effect of Company Characteristics and Corporate Governance on Timeliness of Corporate Internet Reporting on Banking in Indonesia", the study is conducted with the aim of knowing whether company size, profitability, leverage, liquidity, public ownership, and the audit committee had an effect on timeliness of CIR on banking in Indonesia.

LITERATURE REVIEW

Agency Theory

Agency theory is a theory related to the relationship between shareholders (principals) and management (agents). Management is a party contracted by shareholders to work for the interests of shareholders. Agency theory is divided into three kinds of relationships, namely the relationship between managers and owners, the relationship between managers and creditors, and the relationship between managers and the government. In this case, it allows managers to report company information using a variety of specific ways in order to maximize its utility. If, the relationship is aimed at maximizing its utility, it can be believed that management does not always act in the best interests of the principal (Lestari & Chariri, 2007).

Management has information and is directly involved in carrying out company activities. So that in this theory, the management is obliged to disseminate the company's financial statements, which are the agreements that have been agreed upon between the principal and management. Dissemination of financial reports results in agency costs, which are costs which include the cost of printing and sending the company's financial statements to interested parties. Therefore, in order to reduce agency costs in disseminating company financial reports, agents can submit company financial reports via the internet (Corporate Internet Reporting).

Signal Theory

Signal theory is a theory that explains how companies provide signals to show financial reports to interested parties. This signal can be in the form of promotional info or other information such as financial reports that have good news, thus indicating that the company's position is better than other companies. Good financial information is conveyed by management as a signal that can influence shareholder decision making. If the company experiences a loss, financial information will not be disseminated, which means that there is no signal to interested parties, because it is considered unfavorable for them (Hermawan et al 2019).

Signal theory arises because of information asymmetry, namely differences in access to information between shareholders and management. One way that can be done to minimize these differences is to give a signal by conveying accurate information to interested parties. Thus, the party who is give the signal will receive and interpret the signal, then will make a decision to offer a lower or higher price (Kustanti, 2015).

Company Size

Company size can be measured in several measurement aspects, namely total assets, sales and market capitalization. If the total assets, sales or market capitalization are getting bigger, the company size will also be bigger (Murdoko & Sularto in Rozak, 2012). Hilmi & Ali (2008) in Rozak (2012) also stated that the greater the total assets of the company, the greater the capital to be invested. This can encourage management to deliver the good news by informing financial reporting through the company's website as a signal.

Research conducted by Hermawan et al (2019) states that company size has no effect on CIR timeliness. This is because companies, small and large, will try to find investors by providing signals in the form of good information or good news about the company in accordance with the needs of the decision-making party Lidiyawati & Wulandari (2015); Qomary et al (2016); Verawaty et al (2018). However, these results differ from the results of research conducted by Octafiana, Taufik, & Rofika (2014); Harsanti, Mulyani, & Fahmi (2014); and Sujarweni & Utami (2016) declare that company size affects on TCIR.

Profitability

Profitability is a description of the company in making a profit Higher profitability will also affect companies in informing their good news by making CIR timeliness (Lestari & Chariri, 2007). According to Debreceny et al (2002), companies that have high profitability have specific knowledge which states that it is very ineffective and inefficient to provide information to investors through traditional financial reporting. The company will attract investors' attention with more complete financial reporting through CIR.

Andriana & Raspati (2015); Qomary et al (2016); Sujarweni & Utami (2016) stated that profitability affects on timeliness of CIR. This is because the profitability function can improve the quality of the financial reports to be submitted. If the company's profitability increases, this is good news so that the company will report its financial information in a timely manner.

Leverage

Each company that will carry out its operational business definitely needs capital, both capital obtained from themselves and capital obtained from loans. If a company uses capital from a loan for short-term or long-term operational financing, the company is said to be implementing a leverage policy (Rozak, 2012). The leverage ratio measures the extent to which financing is carried out with debt compared to the company's capital (Fraser & Ormiston, 2004 in Rozak, 2012).

Kamalluarifin (2016) conducted research with results which stated that leverage has a positive effect on CIR timeliness. The greater the leverage the company has, it will encourage the company to make better financial reports and report them on time. However, in contrast to the research of Harsanti et al (2014); Octafiana et al (2014); and Qomari et al (2016) which state that leverage does not affect the timeliness of CIR.

Liquidity

Liquidity is a description of the level of a company in paying its short-term obligations. A condition that is less or not liquid will cause the company to be unable to pay off its short-term obligations at the specified time Qomari et al (2016). Research by Harsanti et al (2014); Octafiana et al (2014); Qomari et al (2016); Susanto (2018); Verawaty et al (2018) state that liquidity has no impact on timeliness of financial report submission. However, Sujarweni & Utami (2016) states that liquidity affects the timeliness of CIR.

Public Ownership

Public ownership is a description of the size of public ownership in a company. The higher the ownership held, the more timely it will affect the submission of financial statements. According to Verawaty et al (2018), large public ownership of the company will also generate large agency costs, so as to encourage company management to minimize these costs by submitting financial reports to shareholders in a on time via the internet or the company website.

Research by Harsanti et al (2014); Sembiring (2016); Verawaty et al (2018) declare that public ownership has a significant impact on the timeliness of the CIR. The higher the public ownership owned, the more it affects the company's time to submit financial reports. Public ownership is considered to have the power to influence companies through internet media that contains public criticism or comments. This result is different from the research of (Andriana & Raspati, 2015).

Audit Committee

The audit committee has the task of ensuring the conformity of the financial statements presented with generally accepted accounting principles and standards, ensuring that the company's internal control structure is well executed, and the implementation of external and internal audits is carried out in accordance with applicable (Komite Nasional Kebijakan Gorvenance (KNKG), 2006). The existence of an audit committee in a company is an effort to increase public confidence in the appropriateness and objectivity of financial reports and to increase confidence in the existence of better internal controls, because one of the roles of the audit committee is to ensure that the internal control structure is carried out properly.

Dufrisella & Utami (2020) conducted a study which stated that the audit committee had an effect on the timeliness of CIR. This shows that with the presence of an audit committee, the company will implement accounting policies that can produce good quality financial reports. This study is different from Harnida (2015) of study, which states that the audit committee has not had an effect on CIR timeliness.

Timeliness

Timeliness in the submission of financial reports is very influential on the company. Financial reports that are submitted on time will attract investors and can improve the company's assessment. Timeliness of reporting also has benefits for the company, so if the company is late in submitting its financial statements, this can lead to reduced benefits.

According to (Verawaty et al (2018), the timeliness of financial reporting affects the quality of financial reports. Where the timeliness provides new information, so it is from this information that the quality of the financial statements will give a good report impression.

Corporate Internet Reporting

According to Luciana (2009) in (Qomary et al., 2016), Corporate Internet Reporting is a breakthrough made by companies in publishing their company's financial reports through the company's website. Sartono (2010) in (Qomary et al., 2016) states that the purpose of implementing CIR is to present the company's financial statements quickly and accurately to shareholders. By implementing the CIR, it will influence the parties concerned in making decisions.

Conceptual Framework

This research has a conceptual framework as follows:

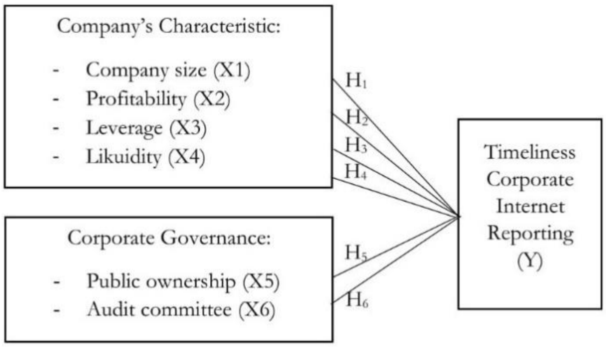

Figure 1. Conceptual Framework

Hypotheses

In this framework, the research hypotheses can be detailed as follows:

H_1: Company size has a positive impact on timeliness Corporate Internet Reporting.
H_2: Profitability has a positive impact on timeliness of Corporate Internet Reporting.
H_3: Leverage has a positive impact on timeliness of Corporate Internet Reporting.
H_4: Liquidity has a positive impact on timeliness of Corporate Internet Reporting.
H_5: Public ownership has a positive impact on timeliness of Corporate Internet Reporting.
H_6: The audit committee has a positive impact on timeliness of Corporate Internet Reporting.

RESEARCH METHODS

The method in this research uses a quantitative approach with the type of data is pooling data and the data source in this research is secondary data taken from financial reports of banking companies listed on the Indonesia Stock Exchange in 2018 - 2019. The total population is 41 companies. The sampling technique used purposive sampling method with the following criteria: banking companies listed on the IDX and publish their financial reporting on the Indonesia Stock Exchange in 2018-2019 respectively. So that from the above criteria, 39 companies were selected to be tested for 2 consecutive years.

Independent Variable
Company Size (X1)

The size of the company in this study is measured through the natural logarithm of the number of company assets, which can be formulated as follows:

Company size (UP) = natural log (total assets)

Profitability (X2)

Profitability in this reasearch’s measured through the Return on Assets Ratio (ROA), where the profitability variable is formulated as follows:

$$\text{ROA} = \frac{\text{Net Income After Tax}}{\text{Total Assets}} \text{ X } 100\%$$

Leverage (X3)

Leverage in this study is measured using the Debt to Equity Ratio (DER) which can be formulated as follows:

$$\text{DER} = \frac{\text{Total Liabilities}}{\text{Total Equity}} \text{ X } 100\%$$

Likuidity (X4)

Kasmir (2018) states that there are several types of bank liquidity ratios, one of which is the Loan to Asset Ratio (LAR), the measurement of liquidity in this study can be formulated as follows:

$$\text{LAR} = \frac{\text{Total Loan}}{\text{Total Assets}} \text{ X } 100\%$$

Public Ownership (X5)

Public ownership in this study is measured using the percentage of share ownership owned by the community.

$$\text{Public} = \frac{\text{Total share held by the public}}{\text{Total shares outstanding}}$$

Audit Committee (X6)

The audit committee in this study is measured by how many members of the audit committee in the company.

Audit Committee = number of members of the audit committee

Dependent Variable

Timeliness Corporate Internet Reporting.

The variable measurement scale in this study uses dummy variables by categorizing them into a value of 1 or 0. Value 1 if the company submits financial reports on time (≤ 90 days) and value 0 if the company submits financial reports is not on time (≥ 90 days).

RESULTS AND DISCUSSION

Descriptive Statistic

Table 1.
Descriptive Statistic Results

Date: 05/23/21 Time: 16:22
Sample: 2018 2019

	TIMELINESS	UP	ROA	DER	LAR	KP	KA
Mean	0.653846	31.27119	0.016983	5.578855	0.568615	0.221253	3.705128
Median	1.000000	31.04260	0.007750	5.085000	0.648350	0.179200	3.000000
Maximum	1.000000	34.88710	0.791800	13.73490	0.767400	0.577200	7.000000
Minimum	0.000000	27.22260	-0.092300	0.452200	0.000100	0.000000	2.000000
Std. Dev.	0.478822	1.862716	0.091648	2.899885	0.206851	0.161585	1.020682
Skewness	-0.646762	0.139411	7.870708	0.827772	-1.842434	0.518983	1.572970
Kurtosis	1.418301	2.139495	67.25134	3.426319	5.293140	1.986518	5.133280
Jarque-Bera	13.56867	2.659183	14222.09	9.498368	61.21943	6.839685	46.95544
Probability	0.001131	0.264585	0.000000	0.008659	0.000000	0.032718	0.000000
Sum	51.00000	2439.153	1.324700	435.1507	44.35200	17.25770	289.0000
Sum Sq. Dev.	17.65385	267.1678	0.646753	647.5187	3.294616	2.010452	80.21795
Observations	78	78	78	78	78	78	78

Source: data olahan EViews 9 (2021)

The results from table 1 show that the minimum value on the timeliness variable of Corporate Internet Reporting is 0 and the maximum value is 1, with an average value of 0.653 and a standard deviation of 0.478. The firm size variable has a mean of 31,271 and a standard deviation of 1,862. The minimum value of this variable is 27,222 found in companies with the ARTO code in 2018. The maximum value of these variables is 34,887 found in companies with the BBRI code in 2019. The profitability variable has a mean value of 0.016 and a standard deviation of 0.091, with the minimum value -0.092 found in companies with the ARTO code in 2019 and the maximum value of 0.791 found in companies with the MAYA code in 2019. The leverage variable was measured using DER, the mean DER value was 5.578 and the standard deviation was 2.899 with a minimum of 0.452. in companies with the BTPS code in 2019 and a maximum value of 13,734 found in companies with the BEKS code in 2019. The liquidity variable is measured using LAR, the mean LAR value is 0.568 and the standard deviation is 0.206 with a minimum value of 0.000 found in companies with code BTPS in 2019 and max value simum 0.767 contained in companies with code MAYA in the public ownership variable has an average value of 0.221 and a standard deviation of 0.161, with a minimum value of 0.000 found in companies with code BCIC in 2018 and a maximum value of 0.577 contained in companies with BGTG code in 2019. The audit committee variable has an average value of 3,705 and a standard deviation of 1,020, with a minimum value of 2 in companies with code AGRO in 2019 and a maximum value of 7 in companies with code BBRI and BMRI in 2019.

Logistic Regression Analysis

Table 2.
Logistic Regression Test Results

Variable	Coefficient	Std. Error	z-Statistic	Prob.
C	-13.80648	4.884360	-2.826671	0.0047
UP	0.496911	0.175331	2.834136	0.0046
ROA	-3.716082	3.485935	-1.066021	0.2864
DER	-0.032061	0.091546	-0.350214	0.7262
LAR	-0.193944	1.423296	-0.136264	0.8916
KP	-0.277099	1.768525	-0.156684	0.8755
KA	-0.155865	0.326324	-0.477638	0.6329

Source: output EViews 9 (2021)

From the test results of the logistic regression test above, the logistic regression model is obtained as follows:

$$\mathrm{Ln} = \frac{\mathrm{p}}{1-\mathrm{p}} = -13.806 + 0.496\ \mathrm{UP} - 3.716\ \mathrm{ROA} - 0.032\ \mathrm{DER} - 0.193\ \mathrm{LAR} - 0.277\ \mathrm{KP} - 0.155\ \mathrm{KA}$$

Hosmer & Lemeshow Test

Table 3.
Hosmer & Lemeshow Test's

H-L Statistic	15.2859	Prob. Chi-Sq(8)	0.0538
Andrews Statistic	27.4207	Prob. Chi-Sq(10)	0.0022

Source: output EViews 9 (2021)

In table 3, the H-L statistical value is 15,285 with a chi-square probability of 0.053, which is > 0.05, meaning that this research model is suitable for use.

Likelihood Ratio Test

Table 4.
Likelihood Ratio Test's

LR statistic	10.68798	Avg. log likelihood	-0.576520
Prob(LR statistic)	0.098512		

Source: output EViews 9 (2021)

In table 4, the calculated chi-square value is 10,687, while the chi-square table value with α = 0.05 and the degree of freedom 38 is 53,384, so it is concluded that the calculated chi-square value (10,687) <chi-square table (53,384) means the dependent variable is not influenced by all the independent variables simultaneously.

McFadden R – squared

Table 7.
McFadden R - squared

McFadden R-squared	0.106216	Mean dependent var	0.653846
S.D. dependent var	0.478822	S.E. of regression	0.463415

Source: output EViews 9 (2021)

Based on table 7. above the results of McFadden R - squared amounted to 0.1062 or 10.62%, meaning that the independent variables in the study could explain the dependent variable at 10.62% and the remaining 89.38% can be explained through other independent variables.

Model Accuracy (Expectation Prediction Evaluation)

Table 8.
Expectation Prediction Evaluation

	Estimated Equation			Constant Probability		
	Dep=0	Dep=1	Total	Dep=0	Dep=1	Total
P(Dep=1)<=C	10	9	19	0	0	0
P(Dep=1)>C	17	42	59	27	51	78
Total	27	51	78	27	51	78
Correct	10	42	52	0	51	51
% Correct	37.04	82.35	66.67	0.00	100.00	65.38
% Incorrect	62.96	17.65	33.33	100.00	0.00	34.62
Total Gain*	37.04	-17.65	1.28			
Percent Gain**	37.04	NA	3.70			

Source: output EViews 9 (2021)

Based on table 8, it is obtained the Expectation Prediction Evaluation vaue of 66.67%. These results illustrate that the research model is quite good.

Discussion

Based on the test results in table 2. It is known that the coefficient value of company size is measured using the natural log of the company's total assets are 0.496 with a probability z - statistic of 0.004, which is <0.05, which means that H0 is rejected and H1 is accepted, that is, company size has a positive impact on the TCIR. This shows that the higher the company's assets will encourage the company to submit its financial reports via the internet. High company assets make the company gain shareholder trust, this will make the company maintain that trust so that it submits its financial reports on time through the company's website. The results of this study are consistent with research conducted by Harsanti et al (2014); Octafiana et al (2014); Sujarweni & Utami (2016).

The value of the profitability coefficient measured using ROA is -3,716 with a z-statistic probability of 0.286, which is> 0.05, which means that H2 is rejected and H0 is accepted, that is, profitability doesn't impact on timeliness of Corporate Internet Reporting. A high ROA doesn't guarantee the company in submitting its financial reports on time because the company tends to pay more attention to the profits obtained in accordance with the company's vision, namely to earn as much profit as possible compared to the demands of submitting reports on time. The results of this study are in line with research conducted by Harsanti et al (2014); Juanda & Rachmasari (2020); Octafiana et al (2014); Sujarweni & Utami (2016). However, this study is inversely proportional to the research conducted by Andriana & Raspati (2015); Qomari et al (2016); Sujarweni & Utami (2016) stated that profitability affects on timeliness of company reporting via the internet.

The value of the leverage coefficient measured using DER is -0.032 with a z-statistical probability of 0.726, which is> 0.05, which means that H3 is rejected and H0 is accepted, that is, leverage doesn't impact on timeliness of Corporate Internet Reporting. The high level of leverage owned by the company does not affect on timeliness of corporate internet reporting, because the submission of corporate financial reports via the internet to on time is a corporate responsibility that has been regulated in applicable policies. The results of this study are in accordance with research conducted by Harsanti et al (2014); Octafiana et al (2014); Qomari et al (2016); Verawaty et al (2018) .

The liquidity coefficient value measured using LAR is -0.193 with a z-statistic probability of 0.891, which is> 0.05, which means that H4 is rejected and H0 is accepted, that is, liquidity has no impact on timeliness of Corporate Internet Reporting. In general, investors are more likely to focus on information on how much bad credit or bank owned financing, rather than knowing the amount of credit extended by the bank. This research is in line with research conducted by Harsanti et al (2014); Octafiana et al (2014); Qomari et al (2016); Susanto (2018); Verawaty et al (2018). However, this study is inversely proportional to the research conducted by Andriana & Raspati (2015); Sujarweni & Utami (2016).

The value of the coefficient of public ownership measured using the percentage of public ownership is -0.277 with a probability z - statistic of 0.875, that is > 0.05, meaning that H5 is rejected and H0 is accepted, that is, liquidity doesn't impact on timeliness of Corporate Internet Reporting. The public doesn't had strong power to force companies to submit financial reports on time because the public focuses on the dividends they earn rather than the timeliness of corporate internet reporting. The results of this study are in accordance with research conducted (Andriana & Raspati (2015). While this research is inversely proportional to the research conducted by (Harsanti et al (2014); Sembiring (2016); Verawaty et al (2018) state that public ownership has a significant effect on the timeliness of CIR.

The audit committee coefficient value measured using the number of audit committee members is -0.155 with a z-statistic probability of 0.632, which is> 0.05, which means that H6 is rejected and H0 is accepted, that is, the audit committee has no impact on timeliness of Corporate Internet Reporting. The audit committee focuses more on supervising the audit of financial statements in accordance with established procedures rather than overseeing the company's punctuality in submitting financial statements. The results of this study are in accordance with research conducted by Harnida (2015) and are inversely proportional to research conducted by Dufrisella & Utami (2020) which states that the audit committee has an impact on CIR timeliness.

CONCLUSION & RECOMMENDATION

The results of this study indicate that only company size has a positive effect on timeliness of Corporate Internet Reporting. Meanwhile, other variables, namely profitability, liquidity leverage, public ownership, and the audit committee has no effect on timeliness of Corporate Internet Reporting. Large companies especially in banking company that have a high company size are also considered to have a high opportunity to perform timeliness of corporate internet reporting. This can also benefit for company because it will make investors look at them, if investors are interested, they will consider the decision to invest in the company.

The limitations of this study are the period studied uses only 2 years from 2018 – 2019, the results of this study indicate that there are still many factors outside the study that affect the timeliness of Corporate Internet Reporting, and the object of research only covers the banking sector on the Indonesia Stock Exchange. Thus, the hope for further research are the time span used for further research can be longer, examine using other independent variables outside of the study, and the next researcher can use a sample of companies from other sectors or outside the banking sector. For the company, especially in banking, it is also expected to be able to further increase the size of the company and perform the timeliness of corporate internet reporting according to applicable policies.

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