THE IMPACT OF ERP AND XBRL IMPLEMENTATION ON THE ACCOUNTING INFORMATION QUALITY

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ABSTRACT

One of the indicators of the quality of accounting information is timeliness, which indicates that the information in the financial statements is usable. In Indonesia, the industrial development of the consumer cyclical sector tends to fluctuate in tandem with economic growth. The economic growth rate will increase by 5.05% between 2019 and 2021; Indonesia's economy will grow by 3.69% in 2021, down from 2.07% in 2020. The Indonesia Stock Exchange and the Financial Services Authority have established rules regarding the submission of financial reports. Nonetheless, many companies in the consumer cyclical sector on the Indonesia Stock Exchange are still delinquent in submitting their financial reports. This study seeks to determine how enterprise resource planning and extensible business implementation reporting language affect the timeliness of financial report submissions. This study employs a quantitative research methodology. This study's population consists of cyclical consumer sector firms listed on the Indonesia Stock Exchange between 2019 and 2021. This study employed a purposive sampling strategy to collect 115 research samples over a 3-year observation period for a total of 345 research samples. According to the study's findings, enterprise resource planning and extensible business reporting language impact the timeliness of financial reporting simultaneously. Although partially, only the extensible business reporting language significantly impacts the timeliness of financial report submission. In the meantime, enterprise resource planning does not significantly impact the timeliness of financial report submission. In order to avoid sanctions from the Indonesia Stock Exchange and the Financial Services Authority, it is hoped that consumer cyclical sector companies listed on the Indonesia Stock Exchange will always adhere to the deadline for submitting financial reports to the public.

Keywords : enterprise resource planning; extensible business reporting language; timely delivery of financial reports

ABSTRAK

Ketepatan waktu merupakan salah satu indikator karakteristik dari kualitas informasi akuntansi yang berarti informasi dalam laporan keuangan siap digunakan. Perkembangan industri sektor consumer cyclical di Indonesia cenderung berfluktuasi setelah pertumbuhan ekonomi. Pertumbuhan ekonomi 2019-2021 meningkat 5,05%, ekonomi Indonesia akan tumbuh sebesar 3,69% pada 2021, turun 2,07% pada 2020. Aturan terkait penyampaian laporan ke-uangan telah diatur oleh Bursa Efek Indonesia dan Otoritas Jasa Keuangan. Namun, faktanya masih banyak perusa-haan sektor consumer cyclical di Bursa Efek Indonesia yang terlambat menyampaikan laporan keuangannya. Penel-itian ini bertujuan untuk mengetahui pengaruh enterprise resource planning dan implementasi extensible business reporting language terhadap ketepatan waktu penyampaian pelaporan keuangan. Metode dalam penelitian ini adalah metode

penelitian kuantitatif. Populasi dalam penelitian ini adalah perusahaan sektor consumer cyclical yang terdaftar di Bursa Efek Indonesia selama tahun 2019-2021. Teknik pengambilan sampel dalam penelitian menggunakan teknik purposive sampling dan memperoleh sebanyak 115 sampel penelitian dalam kurun waktu pengamatan selama 3 (tiga) tahun sehingga didapat 345 total sampel penelitian. Hasil penelitian menunjukkan bahwa enterprise resource planning dan extensible business reporting language berpengaruh secara simultan terhadap ketepatan waktu pelaporan keuangan. Sedangkan secara parsial, hanya extensible business reporting language yang berpengaruh positif signifikan terhadap ketepatan waktu penyampaian laporan keuangan. Sementara enterprise resource planning tidak berpengaruh signifikan terhadap ketepatan waktu penyampaian laporan keuangan. Penelitian ini diharapkan dapat menjadi gambaran dan diharapkan perusahaan sektor consumer cyclical yang terdaftar di Bursa Efek Indonesia agar selalu memperhatikan tenggat waktu penyampaian laporan keuangan ke publik agar menghindari sanksi dari Bursa Efek Indonesia maupun Otoritas Jasa Keuangan.

Kata Kunci : enterprise resource planning; extensible business reporting language; ketepatan waktu penyampaian laporan keuangan

INTRODUCTION

The capital market industry will be reclassified by the Indonesia Stock Exchange (IDX) as the Indonesia Stock Exchange Industrial Classification IDX-IC. This change is anticipated to occur on January 25, 202. IDX-IC will address the shortcomings of the Jakarta Securities Industry Classification (JASICA), which currently lacks a detailed industry classification. The upcoming modifications to the sectoral indexes of the Indonesia Stock Exchange aim to make it simpler for investors to track the performance of issuers in each sector. The Indonesia Stock Exchange 2 (IDX) launched the IDX New Industry Classification (IDX IC) to replace the Jakarta Securities Industry Classification (JASICA). JASICA uses economic activity to categorize issuers by industry, whereas IDX-IC uses market exposure or the idea of terminal services offered by the issuer. In addition, JASICA categorizes issuers at two levels: sector and subsector. In contrast, the new IDX-IC classification is more specific and divided into four levels: sector, subsector, industry, and sub-industry (Dian Tami Kosasih, 2021)

Consumer Cyclical is an industry that produces and distributes goods whose production and economic conditions heavily influence distribution. Following economic growth, Indonesia's consumer circular industry's development tends to fluctuate. Indonesia's economy will expand by 3.69 per cent in 2021, compared to 2.07 per cent in 2020. Health and social care was the industry segment with the highest growth, 10.46 per cent. On the expenditure side, the proportion of exports of goods and services grew

by the most, 24.04 percent. The consumer goods sector is a division of the manufacturing industry whose products are marketed to final consumers. This sector is essential to the Indonesian economy. The average contribution of the consumer goods sector to the GDP is 5.74 per cent (Agus Gumiwang Kartasasmita, 2020). In this study, the authors center their research on the Consumer Cyclical sector on the basis of tabulation results indicating that companies in the Consumer Cyclical sector have been the slowest in financial reporting for three consecutive years.

Rapid technological advancements have altered the business environment of a company. In the business world, the application of technology, particularly in the presentation of financial reports, is regarded as crucial. A company uses Internet technology as a means of communication to send financial information that is accessible to all users of financial reports worldwide (Budiartha, 2020). When an organization publishes financial attachments in electronic format, it may freely select financial reporting formats, including DOC, PDF, HTML, and TXT (Harahap & Putri, 2017). The concept of agency theory is founded on the agency problem that arises when the management and ownership of a business are separated. Business is a role that allows different participants to maximize long-term profits by contributing capital, expertise, and labor. Participants in equity participation are known as owners (principals). Participants who contribute knowledge and labor are known as business leaders (agents). The existence of these two subjects (chairman and vice-chairman) raises questions regarding the role that must be played to align the disparate interests of the two parties (Hendrawaty, 2017). Agency theory is frequently employed to explain a variety of accounting issues, including conflicts of interest, incentive problems, and incentive control issues . The agency theory reasonably predicts what a rational person would do if placed in a given relationship.

The utilization of accounting information systems technology in a company can assist system users in presenting accurate and reliable financial reports (Yanti & Pratiwi, 2022). Accounting information systems fulfill a multitude of crucial functions for businesses, including the enhancement of product quality and the reduction of production expenses, as well as the acceleration of decision-making and the development of competitive advantage (Nuryanti & Suprantiningrum, 2016). An information system's level of success is closely correlated with the caliber of the

information it produces. Information quality refers to the level output from the used information technology in the form of information. The quality of accounting information can be broken down into four categories, the first of which is data accuracy. Data accuracy refers to the extent to which accounting data correctly depicts circumstances that exist in the present. In connection with this, it is possible that the accounting information that is produced actually satisfies the requirements.

The users of an accounting information system are another factor that determined the success of its implementation in producing quality information (Yanti & Pratiwi, 2022). The quality problem with information production has not yet satisfied users due to a number of factors, including an excessive amount of data in businesses that require a significant amount of time to establish and implement information technology, unsatisfactory information, and a lack of capacity to run new technology. This results in the system being disrupted and functioning at a less-than-optimal level, which in turn causes the submission of financial reports to be frequently delayed. It is absolutely necessary for businesses to have an information system that is completely integrated into one another in order to present data that is current at all times. In addition to displaying data in real-time, one of the requirements of the current information system is that it must be capable of displaying data in a way that is simple, prompt, accurate, and accountable (Budiartha, 2020).

It is still common for financial reports to be submitted to the IDX with delays. The IDX sent out a notification letter in 2019 stating that eight companies in the consumer cyclical sector as of December had not filed financial reports 31 2019, and that number would increase to twenty one companies in 2020 and 2021 if they did not submit their financial reports. The letter was issued in 2019. This, of course, results in the company being fined, and the level of the business's cash reports deteriorates, which in turn influences the investment policies of investors. There are some businesses that do not wish to disclose the reasons, and there are other businesses that report delays in submitting financial reports due to the insolvency of their subsidiaries. In addition to this, it is possible that the delay in the publication of financial reports is due to the impact that it has had on the performance of all of the divisions. As a direct consequence of this, there was an inadequate supply of required documents when the

closing period came to an end. As a result, the accounting department is running behind schedule in reporting financial information (Winda Felicia, 2019).

There are also other potential events that could occur, possibly as a result of the problematic nature of the frequently used software, such as delays brought on by customs procedures and an inventory that is either disorganized or lost, resulting in an inventory that, after some time has passed, does not match the records that are already in place. This is evidence that the company's delay in submitting financial reports can occur due to reasons that internal controls at the business, or system is not well controlled within the company (Rahayu, 2018).

As a result of the consistent growth of information technology, a growing number of organizations and businesses are working toward the goal of utilizing the most cutting-edge information technology in order to easily obtain real-time data (Nurardi Wijaya & Putu Eka Widiastuti, 2020). Executives presently use the enterprise resource planning (ERP) system on a large scale as one of the informational platforms. Enterprise Resource Planning's (ERP) goal is to consolidate an organization's pre-existing business procedures, make it possible for employees from different departments and divisions to work together in an efficient and productive manner, and integrate these efforts. Because of an integrated system, there are either very few or none at all inconsistencies in the processes followed by various functions, departments, and locations (Akbar & Harahap, 2021). The enterprise has undergone a number of changes, most notably regarding the accounting information, as a result of implementing an Enterprise Resource Planning (ERP) system (Suparyanto dan Rosad (2020).

The Indonesia Stock Exchange (IDX) has been reporting using XBRL since 2012. The requirement to report financial results in XBRL format became effective on November 2, 201. IDX will continue to provide issuers with communication and assistance to help them meet XBRL financial reporting requirements (BEI, 2015). XBRL is a subset of eXtensible Markup Language (XML) designed for financial reporting. XML is a computer language for describing documents in a way that both humans and machines can understand (Mahardika & Harahap, 2018). The XBRL taxonomy is a taxonomy schema that defines a special tag for each XBRL entry point financial data element. This taxonomy makes use of numerous references and regulations, including Statements of Financial Accounting Standards (PSAK), Sharia

Accounting Standards, provisions of capital market regulations, particularly BAPEPAM-LK Regulations, Circular Letters for the Financial Statement Presentation and Disclosure by Issuers and Public Businesses, and provisions of capital market regulations of Accounting Standards for Securities Firms and Disclosure Checklist for All Industries on the Indonesian Capital Market (BEI, 2021)

The effect of Extensible Business Reporting Language (XBRL) on the timeliness of financial reporting that XBRL could enhance transparency, timeliness, and the degree of information disclosure (Lestari et al., 2021) and (Yoon et al., 2011). For large businesses, XBRL implementation has a larger impact on reducing reporting time than for small businesses. While Nurardi The same research that was carried out to ascertain the effect of XBRL adoption on the caliber of accounting material for management purposes yielded no significant results, indicating that XBRL adoption has no significant impact on accounting information quality for management (Nurardi Wijaya & Putu Eka Widiastuti, 2020) and (Nel, 2012).

To find out how the The quality of accounting data is impacted by the adoption of an ERP system (Akbar & Harahap, 2021) and (Olivia, 2021) conducted study. The findings of this study demonstrate that the implementation of an enterprise resource planning system significantly affects the applicability of accounting data. Enterprise resource planning tools research, however, shows that the use of these systems by companies has no impact on the quality of accounting data (Putu Purnama Dewi, 2019) and (Nawawi & Fajri, 2022).

Based on prior research and the stated context, researchers looked at the impact of enterprise resource planning and implementation of an extensible business reporting language and the accuracy of financial information. The quality of accounting information has been the subject of numerous investigations. However, the business continues to report annual financial statements late, making it subject to penalties from the Indonesian Stock Exchange. Inconsistencies in earlier research have also been found, allowing for the development of this study's various variables. Accordingly, the title of this study is "The Influence of Enterprise Resource Planning and Extensible Business Reporting Language Implementation on the Quality of Accounting Information (Study of Consumer Cyclical Sector Businesses Listed on the Indonesia Stock Exchange in 2019-2021)".

LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT (QUANTITATIVE)

Theory of Keagann. Jensen and Meckling (1976) are proponents of agency theory. When there is a cooperative relationship between the two parties. The relationship is an agency relationship. The two parties mentioned in this theory are the agent and the principal. The parties in this relationship are the grantor (principal) and the franchisee (agent). The agency model designs a system where there is a consensus between management as an agent and the incumbent shares or owners as principals.

Accounting Information Quality. Understanding the Quality of Accounting Information in the form of company financial reports which are a medium of communication between company operations and parties with an interest in the company's financial condition and business development. Billing information has a very user-dependent function. In order for the accounting information presented in the form of financial reports to be used as a basis for decision making, the accounting department must be able to produce quality accounting information (Akbar & Harahap, 2021). The quality of accounting information is the presentation of accurate and timely accounting information, reliable quality, free from misleading concepts that benefit users of the information (Rahayu, 2018). The system of accounting information was recognized as an effective means of summarizing, recording and validating the data of financial transactions prevailing in businesses whether in the current economies of past economies (Meiryani et al., 2020). Therefore, it is important to study the views of various stakeholders, and only in this way can companies be better informed about how to respond to the information needs of that of different stakeholder groups (Sukmadilaga et al., 2023).

Enterprise Resource Planning (ERP). According to Galy & Sauceda, (2014), Enterprise Resource Planning (ERP) is one of the information technologies that is widely used by companies around the world because ERP can provide timely and accurate information that is practical for business. According to Susanto (2017: 18), Enterprise Resource Planning is a concept supported by software such as Oracle and SAP to integrate all data created by the company with AIS application software. According to Hall (2011; 3), the term enterprise resource planning (ERP) is an

information system model that enables organizations to automate and integrate key business processes.

Implementation of XBRL (Extensible Business Reporting Language). Information technology practitioners must be familiar with the term eXtensible Markup Language (XML). This markup language played a huge role in changing the face of the Internet today. XML has become the standard for exchanging data between different systems or platforms. XML is also one of the key technologies that support the realization of the semantic web (Dykes and Title, 2005). XBRL (Extensible Business Reporting Language) is an electronic language used to communicate during the exchange of information and business processes in preparation, analysis and accuracy by multiple parties, who also provide and use business information to make decisions (Muchlis et al., 2019).

Control Variables. The control variable is the variable that is controlled so that the independent variable of the dependent variable is not affected by other factors not examined (Sugiyono, 2017). This study uses control variables, namely firm size and leverage.

1. Firm Size

Firm size is one of the variables considered in determining business value. Firm size is a reflection of the overall assets owned by the company. The firm itself is classified as small business and large business. The size of the firm is seen from the total assets owned by the firm that can be used for the company's operations. If the company has large total assets, management is more flexible in using existing company assets. From a management point of view, easily controlling the business will increase business value (Prasetia et al., 2014). The larger a firm, the greater the total assets it has (Zia et al., 2018).

2. Leverage

Companies can use internal or external financing sources in running their business. Internal funding sources come from equity ownership and external funding sources come from third parties such as banks. In addition, companies can also look for sources of financing by selling shares on the capital market. The company tries to fulfill debt obligations to get a good image with creditors (Puspitasari & Nugrahanti, 2016). Leverage is a measure of how much the company is financed with debt. Leverage can

describe the company's resources (Astriah et al., 2021). Debt that is used effectively shows the value of the company. Therefore, companies that have a lot of debt choose accounting principles that project future profits to the present (Astuti et al., 2017). Companies can use debt to fund their operational activities (Zia et al., 2018).

Framework. Impact of enterprise resource planning systems on the relevance of accounting information ERP systems provide more timely and effective accounting information to users. Timeliness is the most important part of the importance of accounting information because when financial information is presented late, it will weaken the information and complicate the decisions involved (Akbar & Harahap, 2021). Implementation of reporting through the XBRL (Extensible Business Reporting Language) system is a solution for the development of the business world that requires accurate, fast and effective information for decision making (Nurardi Wijaya & Putu Eka Widiastuti, 2020). Not only saving transaction costs, implementation of XBRL accelerates reporting in an economical, high-quality and global standard format, it also reduces uncertainty/risk related to future company developments. Because the risks faced by investors are reduced, so are the returns required by investors (Alberth D. Rupang et al, 2019).

ERP systems offer significant advantages for integrating business processes in a way that makes them efficient and effective. ERP applications improve planning and control processes by presenting real-time information, including accounting information, which is very useful during strategic decision making (ElFarmawi, 2019). ERP implementation affects the accounting process and has an impact on the accounting process which focuses more on the practice of the internal audit function, non-financial performance indicators, and profitability analysis methods per product (Chugh et al., 2017). Therefore, the authors conclude that by using enterprise resource planning can make it easier for users to report their financial reports on time, and the application of financial reporting formats in an extensible business reporting language can speed up financial reporting so that companies can report their finances.

The Influence of Enterprise Resource Planning on the Quality of Accounting Information. With the introduction of the Enterprise Resource Planning (ERP) system, the company experienced several changes, especially in accounting information. Data that previously took a long time to process for financial reporting can now be captured

quickly because all information about the company's activities is integrated, this of course will also speed up the presentation of the company's annual report. In addition, implementing an ERP system also improves data accuracy guarantees, simplifies management efficiency, increases organizational efficiency and effectiveness through optimal allocation of company resources and improves the quality of accounting information in decision making(Akbar & Harahap, 2021).

Enterprise resource planning has an important role in the company that ERP can provide accurate and real-time information to the business (Galy & Sauceda, 2014). ERP system implementation has led to significant changes in the field of accounting information. This change occurs during configuration. Initially, the reporting process was done manually, where reports were processed while waiting for all data from various departments to become available. Now reports can be compiled quickly because all data has been recorded in the ERP system (Akbar & Harahap, 2021). By implementing an Enterprise Resource Planning system in a company, financial reporting can run more quickly and efficiently (Rodríguez et al., 2020). in line with research conducted by (Akbar & Harahap, 2021). explaining that implementing Enterprise Resource Planning in a company can improve quality accounting information and has a positive effect on the quality of accounting information.

The ability to integrate the company's business processes then becomes the main driver for management in adopting ERP. Data that used to take a long time to process financial reports can now be captured quickly because all information about all company activities is integrated, which will definitely speed up the presentation of company financial reports. ERP system implementation also produces more secure data accuracy, facilitates management efficiency, increases organizational effectiveness and efficiency through optimal allocation of company resources, and improves the quality of accounting information in decision making. The results of the research put forward by (Olivia, 2021) show positive results that in using an ERP system the quality of the information produced can be used by users in knowing the condition of the company and real time financial report data. In line with research conducted by (Akram, 2017). which shows positive results that an information system can be said to be successful if it can improve the quality of the system itself, the quality of the information produced, and can achieve user satisfaction of the system itself.

The Effect of Extensible Business Resource Planning Implementation on the Quality of Accounting Information. The application of the XBRL (Extensible Business Reporting Language) financial information system is very important for interested parties and users of the information generated by these commercial entities, because it allows them to perform data analysis more easily to make decisions (Nurardi Wijaya & Putu Eka Widiastuti, 2020). Extensible Business Reporting Language (XBRL) influences the quality of information produced by company management as a source of information for parties with an interest in the company and considers this information in several ways, namely content, timeliness and compliance with applicable standards.

The use of the Extensible Business Resource Planning format assists users and investors in analyzing information automatically and quickly so that investors can analyze financial data in the company. The results of the research that support the effect of implementing the Extensible Business Reporting Language (XBRL) on the quality of information are studies that have been conducted by Lestari et al., (2021) that this reporting system is able to produce higher quality and more accurate information. This is in line with research conducted by (Yoon et al., 2011). which showed that XBRL can increase transparency, timeliness, and the level of information disclosure.

METHODS

Method is a method of work that can be used to obtain something. While the research method can be interpreted as a work procedure in the research process, both in searching for data or disclosing existing phenomena (Zulkarnaen, W., et al., 2020:229). The agent has more knowledge than the principal, also referred to as asymmetric information, according to the theory of agency. In order for agents to act in accordance with their personal interests and disregard their obligations in order to maximize the wealth of agents who are allowed by agency conflicts, principals cannot constantly monitor the work of agents (Arinda & Dwimulyani, 2018). Quality of Accounting Information in the form of company financial reports, which serve as a channel of communication between company operations and parties interested in the financial condition and business growth of the company (Akbar & Harahap, 2021). SFAC No. 2 of 1994, Statement of Financial Accounting Principles, Accounting Information Qualifications describes the characteristics that comprise quality and relevant accounting information, with timeliness being one of them.

According to the aims of this research, the characteristics of the research being conducted are descriptive (describe) and verifying (prove). The deductive theory was utilized as the theory development method in this research project. This study used a quantitative research method, which can be understood as a type of research that explains phenomena by using a set of numerical data that is analyzed using math-based research methods, particularly statistics. This method was utilized in order to gather the information that was used in this investigation (Duli, 2019). A causal approach was taken for this particular research endeavor. A variable related to a research object that is causal in nature is what constitutes a causal relationship, as defined by (Sugiyono, 2017). in the author's opinion. This study is an example of the type of research known as causal research, and its purpose is to explain the influence that implementing Enterprise Resource Planning and Extensible Business Reporting Language will have on the qulity of accounting information in consumer cyclical sector companies that are between 2019 and 2021, traded on the Indonesia Stock Exchange. This rsearch makes use of a naturalistic research background for its background research. According to (Roger Bougie, 2019) research that is carried out in a natural environment and where these activities are allowed to occur naturally is an example of the non-contrived setting type. This demonstrates that the scope of this research is limited to enterprise resource planning and extensible business reporting language data only.

Timeliness is a crucial factor in determining the usefulness of accounting data. The decision-making of parties is impacted by delays in the presentation of financial information. Before information loses its value or affects decision-making, it must be communicated to users (Alvin, 2018). The details provided in the company's financial reports must be pertinent and trustworthy (Prakoso & Wahyudi, 2022). The Regulation No. KEP-346/bl/2011 of the Capital Market Supervisory Agency and Financial Institutions (Bapepam) on the Submission of Periodic Financial Reports of Issuers or Public Businesses also explains this. Financial institutions and

Bapepam must receive annual reports from businesses earliest by the third month conclusion. or 90 days have passed since the financialstatements' date (Nurmiati, 2016). In this study, the quality of accounting information is measured using a dummy variable that has a value of 1 for timely financial report filing and a value of zero for

late filing. The IDX website presents company information (Alberth D. Rupang et al, 2019).

The implementation time in this study was determined using panel data/combined data. The combined data consists of both cross-sectional and time series information (Sugiyono, 2021). Extensible business reporting language for corporate resource planning data, and quality of accounting information in the consumer cyclical sector listed on the Indonesia Stock Exchange for the 2019-2021 period comprise the panel data for this study. In this study, the dependent variable isthe quality of accounting information. Timeliness is a quality factor of accounting information, meaning that information must always be available when needed, especially for making business decisions (Hery, 2021) and is category 0 indicates businesses that are late, and category one indicates businesses that are on schedule, as determined by a dummy variable (Lestari et al., 2021).

Enterprise Resource Planning (ERP) is one of the most widely used information technologies by companies around the world because ERP can provide timely and accurate information that is useful for business (Galy & Sauceda, 2014)band uses a dummy variable with the value of 1 to evaluate it for businesses that use ERP and the value of zero for those that don't (Akbar & Harahap, 2021) An electronic format called XBRL (Extensible Business Reporting Language) is used to communicate during the exchange of information and business processes in preparation, analysis, and accuracy by multiple parties, which also provides and uses business information to make decisions (Muchlis et al., 2019). Using a dummy variable with category data, it is quantified 0 designating late businesses and category 1 designating on-time companies (Lestari et al., 2021).

The control variable is the variable that is kept under control so that it cannot have an impact on the independent variable of the dependent variable (Sugiyono, 2017). In this research, leverage and company size are used as control variables. According Company size identifies how big or small a business is in relation to the market value of its assets (Saputra et al., 2020). The form size ia an element that should be considered by investors to make a decision whether a company is small, medium, or large company (Handayani et al., 2019). Company size shows the stability and ability of the company to carry out its economic activities (Ariska et al., 2020). Leverage depicts the extent to

which the company is financed throught debt (Amin & Firmansyah, 2023) accordingly leverage is a measure of how much the company is financed with debt. estimated using the debt to equity ratio (DER) calculated as total liabilities divided by total equity (Geno et al., 2022). Leverage can describe the company's resources (Astriah et al., 2021). Debt that is used effectively shows the company's market worth. Therefore, companies that have much debt choose accounting principles that project future profits to the present (Astuti et al., 2017).

The population that was used for this study consisted of three hundred and forty five consumer cyclical sector companies that were listedon the Indonesia Stock Exchange (IDX) between the years 2019 and 2021.In this particular research project, the method of sampling that was utilized was either purposive sampling or purposive sampling. Purposive sampling is a method of sampling that takes into consideration a number of specific factors, as stated by (Sugiyono, 2021). There were one hundred and fifteen different research samples used in this study.

This study uses secondary data sources and is a quantitative inquiry.Primary data are those that the researcher has gathered throughout the course of the present study (Roger Bougie, 2019). In this study, the researchers utilized descriptive statistical analysis to describe Enterprise Resource Planning and Extensible Business Reporting Language variables, in addition to the quality of accounting information for consumer cyclical sector companies in 2019–2021 that were traded on the Indonesia Stock Exchange. The assumption that the data are normally distributed is unnecessary for the logistic regression analysis; it only applies to the dependent variables (Imam Ghozali, 2021).

RESULTS

The prompt delivery of financial records was examined in this research is the dependent variable, while ERP and XBRL are the autonomous factors. The study's factors include use the type of nominal research scale with the variable Timeliness of financial report filing, ERP, XBRL. The outcomes of this study's summary analysis test are as follows:

The value of category 1 on the nominal scale variable, specifically the timeliness variable for submitting financial reports and XBRL, is displayed in Table 1. This value is higher than the value displayed for category 0 on the nominal scale variable. In the

meantime, the value of the ERP variable is zero, which is greater than one. an average standard deviation of 0.295, the average value of the timeliness variable in the cyclical consumer sector is 0.90. Because the average value is less than the standard deviation value, the data is variable and has a propensity to be heterogeneous, according to the findings. According to the findings, the average value is lower than the standard deviation figure. The value of enterprise resource planning, on the other hand, has a standard deviation of 0.337 and has an average of 0.13. Additionally, the mean value of expandable business reporting language is 0.95, while the value of the departure from the mean is 0.211.

The fact that the worth of the average is higher than the value of the standard deviation indicates that the XBRL variable contains data that varies.

Logistic Regression Analysis

Overall Model Fit Test

By examining the reduced value from the initial value, this test was carried out to see if the suggested plan matches the data -2LogL to the final -2LogL.

Table 2 reveals, however, that the initial Log Likelihood value -2 (Block Number = 0) has decreased from 231,638 to 223,612 at the end Log Likelihood -2 (Block Number = 1). Decreasing the Log Likelihood value -2 shows that the regression algorithm is improving. Thus, the regression model used is feasible for analysis at a later stage.

The Goodness of Fit Test

The Hosmer and Lemeshow Test, also known as the Chi-Square in SPSS, is used to evaluate the regression model's viability. The outcomes of the Hosmer and Lemeshow exams are as follows:

The final significance level is displayed in Table 3 as 0.797, or 76.7 per cent. Since the significance level is higher than 0.050, H 0 is approved. Therefore, the regression model used corresponds to the observed value so that the model's observation value can be estimated.

Parameter Estimation and Interpretation

Table 4 shows the Nagelker R^2 value of 0.083 or 8.3 per cent. These findings suggest that the independence of the variables, namely ERP and XBRL, is able to explain variations, and the dependent variable, namely the promptness with which

financial records are submitted, is 8.3 per cent. In comparison, the remaining 91.7 per cent is accounted for by factors outside the scope of this research.

Omnibus Tests of Model Coefficients

Simultaneous testing is shown in the table of Omnibus Tests of Model Coefficients at a significance threshold of 0.050. Simultaneous testing in this study seeks to ascertain whether all independent variables have an impact on the dependent variable at the same time. The results of simultaneous tests are as follows:

From the simultaneous test table 5's findings, it is clear that the resulting significance level is 0.008 with a chi-square of 13.712, which indicates that the direction of influence of Enterprise Resource Planning (ERP) and Extensible Business Reporting Language (XBRL) variables simultaneously has a positive effect. The value of significance is (0.005 0.050). In this case, H_0 is rejected and H_A is accepted, indicating that Enterprise Resource Planning (ERP) and Extensible Business Reporting Language (XBRL) have a positive effect on the simultaneous timeliness of financial data.

Variables in The Equation

In this study, partial testing is depicted in the Variables in the Equation table at a significance level of 0.050, and the beta coefficient (B) is utilized to formulate the logistic regression equation. In this study, partial testing aims to ascertain whether each independent variable only has a small impact on the dependent variable. Here are the partial testing results:

The resulting logistic regression equation is based on the partial test findings shown in table 6 is as follows:

$$Y = 1{,}214 + 0{,}875ERP + 1{,}452XBRL - 0{,}354LEV - 0{,}026SIZE.............(1)$$

Information:
    Y   = Timeliness of Financial Reports
    ERP   = Enterprise Resource Planning
    XBRL   = Extensible Business Reporting Language
    LEV   = Leverage
    SIZE   = Company Size

CONCLUSION

This research seeks to ascertain the effect of implementing enterprise resource planning and extensible business reporting language on the consumer cyclical sector's listed companies' timely submission of financial reports between 2019 and 2021. In this study, three hundred and forty five samples were collected from one hundred and fifteen

companies over a 3-year research period. Out of three hundred and forty five total samples, for consumer cyclical businesses posted for the 2019–2021 period on the Indonesia Stock Exchange, three hundred and twelve samples are timely in filing financial reports, while thirty three samples are not.

The use of enterprise resource planning systems indicates that 87.24 per cent of businesses use them, while 8.12 per cent do not. These findings suggest that the information gap between the user and the system is perceived as a factor that can contribute to the ERP system's ineffectiveness in delivering financial reports. 95.36 per cent of financial reports use the XBRL format, compared to 4.64 per cent of financial reports that do not use the XBRL format. These results suggest that XBRL can provide investors with relevant and dependable information, as well as faster and more efficient data access, so they can make accurate business decisions. And can shorten the time it takes to complete financial reporting, enabling businesses to timely disclose their financial information on the Indonesia Stock Exchange.. Therefore, it can be stated that XBRL can facilitate timely financial reporting. Future scholars should hopefully be able to conduct research with a greater number of research samples and a wider variety of control variables.

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TABLE

Table 1. Descriptive Analysis

Variables	N	2019-2021		% Total	Mean	Std. Deviation
		Category = 0	Category = 1			
Timeliness of Financial Reporting	345	9,6 per cent	90,4 per cent	100 per cent	0,90	0,295
XBRL	345	4,6 per cent	95,4 per cent	100 per cent	0,13	0,211
ERP	345	87,0 per cent	13,0 per cent	100per cent	0,95	0,337

Table 2. Overall Model Fit Test

Information	-2 *Log Likehood*
Initial (*Block Number* = 0)	231,638
Final (*Block Number* = 1)	223,612

Table 3. Hosmer and Lemeshow Test

Step	Chi-square	df	Sig.
1	4,627	8	,797

Table 4. Model Summary

Step	-2 Log likelihood	Cox & Snell R Square	Nagelkerke R Square
1	203,931[a]	,039	,083

a. Estimation terminated at iteration number 6 because parameter estimates changed by less than ,001.

Table 5. Omnibus Tests of Model Coefficients

		Chi-square	df	Sig.
Step 1	Step	13,712	4	,008
	Block	13,712	4	,008
	Model	13,712	4	,008

Table 6. Variables in The Equation

		B	S.E.	Wald	df	Sig.	Exp(B)
Step 1[a]	ERP	,875	,756	1,340	1	,247	2,398
	XBRL	1,452	,593	5,998	1	,014	4,270
	LEV	-,354	,142	6,237	1	,013	,702
	Size	-,026	,042	,383	1	,536	,974
	Constant	1,214	1,076	1,272	1	,259	3,366

a. Variable(s) entered on step 1: ERP, XBRL, LN_Leverage, Company Size.