Hierarchical Linear Regression with Moderating Variable

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Model Summary** | | | | | | | | | |
| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Change Statistics | | | | |
| R Square Change | F Change | df1 | df2 | Sig. F Change |
| 1 | .302a | .091 | .077 | 1.04 | .091 | 6.600 | 1 | 66 | .012 |
| 2 | .358b | .128 | .102 | 1.03 | .038 | 2.797 | 1 | 65 | .099 |
| 3 | .392c | .154 | .114 | 1.02 | .025 | 1.918 | 1 | 64 | .171 |
| 4 | .537d | .288 | .218 | .96 | .134 | 3.841 | 3 | 61 | .014 |
| a. Predictors: (Constant), Zscore: Financial innovation | | | | | | | | | |
| b. Predictors: (Constant), Zscore: Financial innovation, Zscore: Longterm Investment | | | | | | | | | |
| c. Predictors: (Constant), Zscore: Financial innovation, Zscore: Longterm Investment, Zscore: Equity Investment | | | | | | | | | |
| d. Predictors: (Constant), Zscore: Financial innovation, Zscore: Longterm Investment, Zscore: Equity Investment, Asset\_base\_EI, Asset\_base\_FI, Asset\_base\_LTI | | | | | | | | | |

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| **ANOVAa** | | | | | | |
| Model | | Sum of Squares | df | Mean Square | F | Sig. |
| 1 | Regression | 7.152 | 1 | 7.152 | 6.600 | .012b |
| Residual | 71.526 | 66 | 1.084 |  |  |
| Total | 78.678 | 67 |  |  |  |
| 2 | Regression | 10.103 | 2 | 5.051 | 4.788 | .011c |
| Residual | 68.576 | 65 | 1.055 |  |  |
| Total | 78.678 | 67 |  |  |  |
| 3 | Regression | 12.099 | 3 | 4.033 | 3.877 | .013d |
| Residual | 66.580 | 64 | 1.040 |  |  |
| Total | 78.678 | 67 |  |  |  |
| 4 | Regression | 22.676 | 6 | 3.779 | 4.117 | .002e |
| Residual | 56.002 | 61 | .918 |  |  |
| Total | 78.678 | 67 |  |  |  |
| a. Dependent Variable: Financial Performance | | | | | | |
| b. Predictors: (Constant), Zscore: Financial innovation | | | | | | |
| c. Predictors: (Constant), Zscore: Financial innovation, Zscore: Longterm Investment | | | | | | |
| d. Predictors: (Constant), Zscore: Financial innovation, Zscore: Longterm Investment, Zscore: Equity Investment | | | | | | |
| e. Predictors: (Constant), Zscore: Financial innovation, Zscore: Longterm Investment, Zscore: Equity Investment, Asset\_base\_EI, Asset\_base\_FI, Asset\_base\_LTI | | | | | | |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Coefficientsa** | | | | | | | | | | |
| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. | 95.0% Confidence Interval for B | | Collinearity Statistics | |
| B | Std. Error | Beta | Lower Bound | Upper Bound | Tolerance | VIF |
| 1 | (Constant) | 5.787 | .126 |  | 45.838 | .000 | 5.535 | 6.039 |  |  |
| Zscore: Financial innovation | .327 | .127 | .302 | 2.569 | .012 | .073 | .581 | 1.000 | 1.000 |
| 2 | (Constant) | 5.787 | .125 |  | 46.458 | .000 | 5.538 | 6.036 |  |  |
| Zscore: Financial innovation | .249 | .134 | .230 | 1.860 | .067 | -.018 | .516 | .879 | 1.137 |
| Zscore: Longterm Investment | -.224 | .134 | -.207 | -1.672 | .099 | -.491 | .043 | .879 | 1.137 |
| 3 | (Constant) | 5.787 | .124 |  | 46.785 | .000 | 5.540 | 6.034 |  |  |
| Zscore: Financial innovation | .289 | .136 | .267 | 2.124 | .038 | .017 | .560 | .840 | 1.191 |
| Zscore: Longterm Investment | -.163 | .140 | -.150 | -1.163 | .249 | -.442 | .117 | .792 | 1.262 |
| Zscore: Equity Investment | -.183 | .132 | -.169 | -1.385 | .171 | -.446 | .081 | .892 | 1.121 |
| 4 | (Constant) | 5.852 | .122 |  | 48.163 | .000 | 5.609 | 6.095 |  |  |
| Zscore: Financial innovation | .091 | .145 | .084 | .623 | .536 | -.200 | .381 | .648 | 1.542 |
| Zscore: Longterm Investment | -.004 | .142 | -.004 | -.030 | .976 | -.288 | .280 | .680 | 1.471 |
| Zscore: Equity Investment | -.194 | .126 | -.179 | -1.538 | .129 | -.446 | .058 | .862 | 1.160 |
| Asset\_base\_FI | .165 | .115 | .245 | 1.432 | .157 | -.065 | .394 | .399 | 2.506 |
| Asset\_base\_LTI | -.103 | .124 | -.146 | -.832 | .409 | -.351 | .145 | .379 | 2.637 |
| Asset\_base\_EI | -.225 | .124 | -.225 | -1.811 | .075 | -.472 | .023 | .759 | 1.317 |
| a. Dependent Variable: Financial Performance | | | | | | | | | | |