```
      name:  <unnamed>
       log:  /Users/kdonova6/Desktop/Papers I'm Working On/Dandora Mentors/FIN
> AL_RESUBMIT_DONE/logged_results/BDJ_Appendix.smcl
  log type:  smcl
 opened on:  1 Nov 2017, 13:34:42
```

```
 1 .
 2 .
 3 .
 4 . * ------- APPENDIX A: FURTHER BALANCE TESTS
 5 .
 6 .
 7 . // Wave-by-wave balance tests (Tables 11 -- 17)
 8 . forvalues ii = 1/7 {
   2.
 9 . display("Balance Test: Wave = `ii'")
   3.
10 . by treat, sort: sum profit_b businessage_b I_emp_b emp_b2 /*
   > */ credit_b bankaccount_b loan_b formalaccount_b advert_b /*
   > */ manu_b retail_b food_b serv_b /*
   > */ age_b secondaryedu_b  if wave == `ii'
   4.
11 . }
   Balance Test: Wave = 1
```

──

```
-> treat = 2
```

Variable	Obs	Mean	Std. Dev.	Min	Max
profit_b	114	10252.19	9336.877	100	60000
businessag~b	114	2.421053	1.682259	0	6
I_emp_b	114	.2280702	.4214406	0	1
emp_b2	26	.9166667	.5169354	.5	3
credit_b	114	.745614	.4374383	0	1
bankaccoun~b	113	.300885	.4606857	0	1
loan_b	114	.1491228	.3577822	0	1
formalacco~b	114	.0087719	.0936586	0	1
advert_b	114	.0614035	.2411289	0	1
manu_b	114	.0438596	.2056869	0	1
retail_b	114	.6929825	.4632932	0	1
food_b	114	.1403509	.3488843	0	1
serv_b	114	.1578947	.3662522	0	1
age_b	114	29.35965	4.626065	20	40
secondarye~b	114	.5175439	.5018983	0	1

```
─────────────────────────────────────────────────────────────────────
-> treat = 3

       Variable │        Obs        Mean     Std. Dev.         Min         Max
   ─────────────┼─────────────────────────────────────────────────────────────
       profit_b │        125     9783.44     11109.64         600       90000
  businessag~b  │        125       2.632     1.807404           0           6
        I_emp_b │        125        .208     .4075101           0           1
         emp_b2 │         25    .9533333     .5922337          .5           3
       credit_b │        125        .752     .4335897           0           1
   ─────────────┼─────────────────────────────────────────────────────────────
  bankaccoun~b  │        125         .28     .4508057           0           1
         loan_b │        125        .104      .306489           0           1
  formalacco~b  │        125        .008     .0894427           0           1
       advert_b │        125        .048     .2146265           0           1
         manu_b │        125        .048     .2146265           0           1
   ─────────────┼─────────────────────────────────────────────────────────────
        retail_b │       125        .568     .4973478           0           1
          food_b │       125        .192     .3954581           0           1
          serv_b │       125        .232     .4238076           0           1
           age_b │       124    29.97581     5.048486          20          40
  secondarye~b  │       125         .48     .5016103           0           1
─────────────────────────────────────────────────────────────────────

-> treat = 4

       Variable │        Obs        Mean     Std. Dev.         Min         Max
   ─────────────┼─────────────────────────────────────────────────────────────
       profit_b │        113    9268.053     7223.169         600       32000
  businessag~b  │        113    2.371681     1.852579           0           6
        I_emp_b │        113    .2035398      .404424           0           1
         emp_b2 │         22    1.174242      .643398          .5           3
       credit_b │        113    .7522124     .4336509           0           1
   ─────────────┼─────────────────────────────────────────────────────────────
  bankaccoun~b  │        113    .2654867      .443559           0           1
         loan_b │        113    .0884956     .2852794           0           1
  formalacco~b  │        113    .0088496     .0940721           0           1
       advert_b │        113    .1061947      .309459           0           1
         manu_b │        113    .0088496     .0940721           0           1
   ─────────────┼─────────────────────────────────────────────────────────────
        retail_b │       113    .6460177     .4803338           0           1
          food_b │       113    .1238938     .3309279           0           1
          serv_b │       113    .2389381     .4283343           0           1
           age_b │       113    28.92035     5.230647          18          40
  secondarye~b  │       113    .5132743     .5020502           0           1
─────────────────────────────────────────────────────────────────────
```

Balance Test: Wave = 2

-> treat = 2

Variable	Obs	Mean	Std. Dev.	Min	Max
profit_b	104	9675	9083.312	100	60000
businessag~b	104	2.490385	1.723595	0	6
I_emp_b	104	.2403846	.4293864	0	1
emp_b2	25	.8333333	.3004626	.5	1.5
credit_b	104	.7403846	.4405467	0	1
bankaccoun~b	104	.3173077	.4676822	0	1
loan_b	104	.1442308	.3530249	0	1
formalacco~b	104	.0096154	.0980581	0	1
advert_b	104	.0480769	.2149648	0	1
manu_b	104	.0480769	.2149648	0	1
retail_b	104	.6730769	.4713605	0	1
food_b	104	.1538462	.3625484	0	1
serv_b	104	.1538462	.3625484	0	1
age_b	104	29.21154	4.874489	20	40
secondarye~b	104	.5384615	.5009327	0	1

-> treat = 3

Variable	Obs	Mean	Std. Dev.	Min	Max
profit_b	113	9355.133	8734.887	600	60000
businessag~b	113	2.59292	1.81579	0	6
I_emp_b	113	.1946903	.3977258	0	1
emp_b2	21	.9444444	.6483598	.5	3
credit_b	113	.7699115	.4227641	0	1
bankaccoun~b	113	.2654867	.443559	0	1
loan_b	113	.1061947	.309459	0	1
formalacco~b	113	.0088496	.0940721	0	1
advert_b	113	.0530973	.2252264	0	1
manu_b	113	.0442478	.2065612	0	1
retail_b	113	.5663717	.4977827	0	1
food_b	113	.1946903	.3977258	0	1
serv_b	113	.2212389	.41693	0	1
age_b	112	29.67857	4.986855	20	40
secondarye~b	113	.4867257	.5020502	0	1

-> treat = 4

STATA®

Variable	Obs	Mean	Std. Dev.	Min	Max
profit_b	101	9161.287	7337.914	600	32000
businessag~b	101	2.376238	1.848521	0	6
I_emp_b	101	.1881188	.3927562	0	1
emp_b2	18	1.212963	.620472	.5	3
credit_b	101	.7227723	.4498625	0	1
bankaccoun~b	101	.2772277	.4498625	0	1
loan_b	101	.0792079	.27141	0	1
formalacco~b	101	0	0	0	0
advert_b	101	.1089109	.3130811	0	1
manu_b	101	.009901	.0995037	0	1
retail_b	101	.6930693	.4635207	0	1
food_b	101	.0891089	.2863218	0	1
serv_b	101	.2178218	.4148243	0	1
age_b	101	28.88119	5.33158	16	40
secondarye~b	101	.5148515	.5022721	0	1

Balance Test: Wave = 3

-> treat = 2

Variable	Obs	Mean	Std. Dev.	Min	Max
profit_b	103	9942.718	9364.415	100	60000
businessag~b	103	2.407767	1.671191	0	6
I_emp_b	103	.2621359	.4419468	0	1
emp_b2	27	.9197531	.5071505	.5	3
credit_b	103	.7281553	.4470859	0	1
bankaccoun~b	102	.2941176	.4578952	0	1
loan_b	103	.1456311	.3544608	0	1
formalacco~b	103	.0097087	.0985329	0	1
advert_b	103	.0679612	.25291	0	1
manu_b	103	.0485437	.215963	0	1
retail_b	103	.6990291	.460923	0	1
food_b	103	.1359223	.3443819	0	1
serv_b	103	.1553398	.3639996	0	1
age_b	103	29.17476	4.867715	20	40
secondarye~b	103	.5145631	.5022318	0	1

-> treat = 3

STATA®

Variable	Obs	Mean	Std. Dev.	Min	Max
profit_b	115	9802.87	11411.18	600	90000
businessag~b	115	2.634783	1.832123	0	6
I_emp_b	115	.2086957	.4081549	0	1
emp_b2	23	.9710145	.6106218	.5	3
credit_b	115	.7565217	.4310596	0	1
bankaccoun~b	115	.2782609	.4501038	0	1
loan_b	115	.1043478	.3070491	0	1
formalacco~b	115	.0086957	.0932505	0	1
advert_b	115	.0347826	.1840306	0	1
manu_b	115	.0521739	.2233508	0	1
retail_b	115	.5652174	.4978979	0	1
food_b	115	.1913043	.3950495	0	1
serv_b	115	.2173913	.4142761	0	1
age_b	114	29.84211	5.03717	20	40
secondarye~b	115	.4521739	.4998856	0	1

-> treat = 4

Variable	Obs	Mean	Std. Dev.	Min	Max
profit_b	101	9547.426	7034.557	600	32000
businessag~b	101	2.306931	1.809655	0	6
I_emp_b	101	.1881188	.3927562	0	1
emp_b2	18	1.268519	.7693875	.5	3
credit_b	101	.7227723	.4498625	0	1
bankaccoun~b	101	.2871287	.4546786	0	1
loan_b	101	.0792079	.27141	0	1
formalacco~b	101	.009901	.0995037	0	1
advert_b	101	.0891089	.2863218	0	1
manu_b	101	.009901	.0995037	0	1
retail_b	101	.6633663	.4749153	0	1
food_b	101	.1089109	.3130811	0	1
serv_b	101	.2376238	.4277503	0	1
age_b	101	28.68317	5.332787	16	40
secondarye~b	101	.5346535	.5012855	0	1

Balance Test: Wave = 4

-> treat = 2

Variable	Obs	Mean	Std. Dev.	Min	Max
profit_b	107	10379.91	9602.039	100	60000
businessag~b	107	2.383178	1.713679	0	6
I_emp_b	107	.2523364	.4363973	0	1
emp_b2	27	.9012346	.5132002	.5	3
credit_b	107	.7476636	.4363973	0	1
bankaccoun~b	106	.3018868	.4612573	0	1
loan_b	107	.1495327	.358291	0	1
formalacco~b	107	.0093458	.0966736	0	1
advert_b	107	.0654206	.2484301	0	1
manu_b	107	.046729	.212051	0	1
retail_b	107	.6915888	.4640107	0	1
food_b	107	.1401869	.3488147	0	1
serv_b	107	.1682243	.3758257	0	1
age_b	107	29.30841	4.841665	20	40
secondarye~b	107	.5327103	.5012768	0	1

-> treat = 3

Variable	Obs	Mean	Std. Dev.	Min	Max
profit_b	113	9452.212	8612.16	600	60000
businessag~b	113	2.672566	1.790064	0	6
I_emp_b	113	.2212389	.41693	0	1
emp_b2	24	.9513889	.6048898	.5	3
credit_b	113	.7522124	.4336509	0	1
bankaccoun~b	113	.2831858	.4525528	0	1
loan_b	113	.1061947	.309459	0	1
formalacco~b	113	.0088496	.0940721	0	1
advert_b	113	.0530973	.2252264	0	1
manu_b	113	.0530973	.2252264	0	1
retail_b	113	.539823	.5006317	0	1
food_b	113	.2035398	.404424	0	1
serv_b	113	.2300885	.4227641	0	1
age_b	112	29.94643	4.96989	20	40
secondarye~b	113	.4867257	.5020502	0	1

-> treat = 4

Variable	Obs	Mean	Std. Dev.	Min	Max
profit_b	103	9370.777	7280.942	800	32000
businessag~b	103	2.368932	1.841729	0	6
I_emp_b	103	.2038835	.4048535	0	1
emp_b2	20	1.291667	.7130262	.5	3
credit_b	103	.6893204	.4650348	0	1
bankaccoun~b	103	.2718447	.4470859	0	1
loan_b	103	.0873786	.28377	0	1
formalacco~b	103	.0097087	.0985329	0	1
advert_b	103	.0873786	.28377	0	1
manu_b	103	.0097087	.0985329	0	1
retail_b	103	.6601942	.4759593	0	1
food_b	103	.1262136	.3337139	0	1
serv_b	103	.223301	.4184949	0	1
age_b	103	29.20388	5.24565	16	40
secondarye~b	103	.4951456	.5024213	0	1

Balance Test: Wave = 5

-> treat = 2

Variable	Obs	Mean	Std. Dev.	Min	Max
profit_b	97	10293.81	9213.53	100	60000
businessag~b	97	2.484536	1.665292	0	6
I_emp_b	97	.2268041	.4209403	0	1
emp_b2	22	.9469697	.5476896	.5	3
credit_b	97	.7525773	.4337561	0	1
bankaccoun~b	96	.3125	.4659456	0	1
loan_b	97	.1546392	.3634386	0	1
formalacco~b	97	.0103093	.1015346	0	1
advert_b	97	.0515464	.222258	0	1
manu_b	97	.0412371	.1998711	0	1
retail_b	97	.7010309	.4601845	0	1
food_b	97	.1546392	.3634386	0	1
serv_b	97	.1443299	.3532495	0	1
age_b	97	29.76289	4.855781	20	40
secondarye~b	97	.5154639	.502357	0	1

-> treat = 3

Variable	Obs	Mean	Std. Dev.	Min	Max
profit_b	110	8986.818	8698.636	600	60000
businessag~b	110	2.6	1.858282	0	6
I_emp_b	110	.2181818	.4149017	0	1
emp_b2	23	.9492754	.6183939	.5	3
credit_b	110	.7454545	.437599	0	1
bankaccoun~b	110	.2636364	.4426209	0	1
loan_b	110	.1	.301373	0	1
formalacco~b	110	0	0	0	0
advert_b	110	.0454545	.2092522	0	1
manu_b	110	.0545455	.2281302	0	1
retail_b	110	.5818182	.4955179	0	1
food_b	110	.1727273	.3797414	0	1
serv_b	110	.2272727	.4209882	0	1
age_b	110	29.61818	4.831057	20	40
secondarye~b	110	.4818182	.5019561	0	1

-> treat = 4

Variable	Obs	Mean	Std. Dev.	Min	Max
profit_b	101	9167.228	7328.207	600	32000
businessag~b	101	2.306931	1.837077	0	6
I_emp_b	101	.2178218	.4148243	0	1
emp_b2	21	1.277778	.6978804	.5	3
credit_b	101	.7029703	.4592288	0	1
bankaccoun~b	101	.2574257	.4393965	0	1
loan_b	101	.0693069	.2552421	0	1
formalacco~b	101	.009901	.0995037	0	1
advert_b	101	.1089109	.3130811	0	1
manu_b	101	.009901	.0995037	0	1
retail_b	101	.6336634	.484206	0	1
food_b	101	.1188119	.3251808	0	1
serv_b	101	.2475248	.4337267	0	1
age_b	101	29.25743	5.117917	16	40
secondarye~b	101	.5148515	.5022721	0	1

Balance Test: Wave = 6

-> treat = 2

Variable	Obs	Mean	Std. Dev.	Min	Max
profit_b	110	10253.18	9431.327	100	60000
businessag~b	110	2.472727	1.695699	0	6
I_emp_b	110	.2545455	.437599	0	1
emp_b2	28	.9047619	.5039526	.5	3
credit_b	110	.7454545	.437599	0	1
bankaccoun~b	109	.3119266	.4654199	0	1
loan_b	110	.1545455	.3631252	0	1
formalacco~b	110	.0090909	.0953463	0	1
advert_b	110	.0727273	.2608768	0	1
manu_b	110	.0454545	.2092522	0	1
retail_b	110	.7	.4603549	0	1
food_b	110	.1181818	.3243007	0	1
serv_b	110	.1727273	.3797414	0	1
age_b	110	29.2	4.843988	20	40
secondarye~b	110	.5090909	.5022053	0	1

-> treat = 3

Variable	Obs	Mean	Std. Dev.	Min	Max
profit_b	110	9993	11453.98	600	90000
businessag~b	110	2.772727	1.790183	0	6
I_emp_b	110	.2272727	.4209882	0	1
emp_b2	24	.9513889	.6048898	.5	3
credit_b	110	.7454545	.437599	0	1
bankaccoun~b	110	.2727273	.4474001	0	1
loan_b	110	.0727273	.2608768	0	1
formalacco~b	110	0	0	0	0
advert_b	110	.0545455	.2281302	0	1
manu_b	110	.0545455	.2281302	0	1
retail_b	110	.5545455	.4992906	0	1
food_b	110	.2	.4018307	0	1
serv_b	110	.2363636	.4267924	0	1
age_b	110	30.2	5.035288	20	40
secondarye~b	110	.4909091	.5022053	0	1

-> treat = 4

Variable	Obs	Mean	Std. Dev.	Min	Max
profit_b	105	9163.714	7411.92	600	32000
businessag~b	105	2.409524	1.827647	0	6
I_emp_b	105	.2190476	.4155847	0	1
emp_b2	22	1.242424	.7009579	.5	3
credit_b	105	.752381	.4336995	0	1
bankaccoun~b	105	.2666667	.4443376	0	1
loan_b	105	.0857143	.2812843	0	1
formalacco~b	105	.0095238	.09759	0	1
advert_b	105	.1142857	.3196839	0	1
manu_b	105	.0095238	.09759	0	1
retail_b	105	.6666667	.4736655	0	1
food_b	105	.1047619	.3077152	0	1
serv_b	105	.2380952	.4279605	0	1
age_b	105	29.00952	5.270555	16	40
secondarye~b	105	.5142857	.502193	0	1

Balance Test: Wave = 7

-> treat = 2

Variable	Obs	Mean	Std. Dev.	Min	Max
profit_b	101	9739.604	9140.964	100	60000
businessag~b	101	2.435644	1.68176	0	6
I_emp_b	101	.2574257	.4393965	0	1
emp_b2	26	.9358974	.5100695	.5	3
credit_b	101	.7326733	.4447716	0	1
bankaccoun~b	100	.32	.4688262	0	1
loan_b	101	.1584158	.3669516	0	1
formalacco~b	101	.009901	.0995037	0	1
advert_b	101	.0693069	.2552421	0	1
manu_b	101	.049505	.2180017	0	1
retail_b	101	.6732673	.4713578	0	1
food_b	101	.1386139	.3472666	0	1
serv_b	101	.1881188	.3927562	0	1
age_b	101	28.9703	4.788435	20	40
secondarye~b	101	.4950495	.5024692	0	1

-> treat = 3

Variable	Obs	Mean	Std. Dev.	Min	Max
profit_b	111	9896.847	11470.84	600	90000
businessag~b	111	2.711712	1.845818	0	6
I_emp_b	111	.2252252	.419625	0	1
emp_b2	24	.9305556	.6117147	.5	3
credit_b	111	.7297297	.4461134	0	1
bankaccoun~b	111	.2702703	.4461134	0	1
loan_b	111	.0900901	.2876093	0	1
formalacco~b	111	0	0	0	0
advert_b	111	.045045	.2083436	0	1
manu_b	111	.0540541	.2271498	0	1
retail_b	111	.5765766	.4963421	0	1
food_b	111	.1621622	.3702712	0	1
serv_b	111	.2522523	.4362749	0	1
age_b	111	30.04505	5.133468	20	40
secondarye~b	111	.4684685	.5012678	0	1

-> treat = 4

Variable	Obs	Mean	Std. Dev.	Min	Max
profit_b	99	9240.303	7549.793	600	32000
businessag~b	99	2.424242	1.890313	0	6
I_emp_b	99	.2222222	.4178554	0	1
emp_b2	21	1.18254	.6580796	.5	3
credit_b	99	.7373737	.4423005	0	1
bankaccoun~b	99	.2828283	.4526657	0	1
loan_b	99	.0707071	.2576394	0	1
formalacco~b	99	0	0	0	0
advert_b	99	.1212121	.3280346	0	1
manu_b	99	.010101	.1005038	0	1
retail_b	99	.6666667	.4738035	0	1
food_b	99	.0808081	.2739271	0	1
serv_b	99	.2626263	.4423005	0	1
age_b	99	28.9899	5.365222	16	40
secondarye~b	99	.5151515	.5023138	0	1

```
12 .
13 .
14 . // Correlates with number of surveys taken (Table 18)
15 .
16 . pwcorr count profit_b businessage_b I_emp_b emp_b2 /*
   > */ credit_b bankaccount_b loan_b formalaccount_b advert_b /*
   > */ manu_b retail_b food_b serv_b /*
   > */ age_b secondaryedu_b  if wave == 0, star(0.01)
```

	count	profit_b	busine~b	I_emp_b	emp_b2	credit_b	bankac~b
count	1.0000						
profit_b	0.0294	1.0000					
businessag~b	0.1371*	0.1620*	1.0000				
I_emp_b	0.0535	0.1544*	0.0578	1.0000			
emp_b2	0.0458	0.0937	0.2956*	.	1.0000		
credit_b	0.0685	-0.0900	-0.0437	-0.0950	-0.0514	1.0000	
bankaccoun~b	0.0775	0.1698*	0.1623*	0.2114*	0.1879	-0.0750	1.0000
loan_b	-0.0550	0.1201	0.1439*	0.0588	-0.0091	0.1187	0.1964*
formalacco~b	-0.0554	-0.0450	-0.0562	-0.0476	.	-0.0817	0.0112
advert_b	-0.0326	0.0371	0.0171	0.0784	0.2627	-0.0894	0.1599*
manu_b	0.1180	0.0206	0.0822	-0.0595	-0.0024	-0.0966	-0.0113
retail_b	-0.0061	0.0167	-0.0932	-0.2385*	-0.1561	0.1527*	-0.0476
food_b	-0.1292	-0.0567	-0.1033	0.0246	0.0182	0.0408	-0.0846
serv_b	0.0504	0.1078	0.1845*	0.3574*	0.2229	-0.2028*	0.1924*
age_b	0.1064	0.0690	0.1760*	-0.0925	-0.0365	0.0492	0.0484
secondarye~b	0.0545	0.0878	0.0375	0.1526*	0.0312	-0.0701	0.2244*

	loan_b	formal~b	advert_b	manu_b	retail_b	food_b	serv_b
loan_b	1.0000						
formalacco~b	-0.0322	1.0000					
advert_b	-0.0343	-0.0252	1.0000				
manu_b	0.0791	-0.0165	-0.0511	1.0000			
retail_b	0.0219	-0.0570	-0.0043	-0.2103*	1.0000		
food_b	0.0106	0.1269	-0.0917	-0.0785	-0.5695*	1.0000	
serv_b	-0.0355	-0.0461	0.1895*	-0.0933	-0.5389*	-0.1830*	1.0000
age_b	0.0967	0.0175	-0.0682	0.0102	0.0662	0.0634	-0.1756*
secondarye~b	0.0529	-0.0296	0.0948	0.0314	-0.0096	-0.1163	0.1288

	age_b	second~b
age_b	1.0000	
secondarye~b	-0.0626	1.0000

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```
17 .
18 . pwcorr count profit_b businessage_b I_emp_b emp_b2 /*
   > */ credit_b bankaccount_b loan_b formalaccount_b advert_b /*
   > */ manu_b retail_b food_b serv_b /*
   > */ age_b secondaryedu_b  if wave == 0, star(0.05)
```

	count	profit_b	busine~b	I_emp_b	emp_b2	credit_b	bankac~b
count	1.0000						
profit_b	0.0294	1.0000					
businessag~b	0.1371*	0.1620*	1.0000				
I_emp_b	0.0535	0.1544*	0.0578	1.0000			
emp_b2	0.0458	0.0937	0.2956*	.	1.0000		
credit_b	0.0685	-0.0900	-0.0437	-0.0950	-0.0514	1.0000	
bankaccoun~b	0.0775	0.1698*	0.1623*	0.2114*	0.1879	-0.0750	1.0000
loan_b	-0.0550	0.1201*	0.1439*	0.0588	-0.0091	0.1187*	0.1964*
formalacco~b	-0.0554	-0.0450	-0.0562	-0.0476	.	-0.0817	0.0112
advert_b	-0.0326	0.0371	0.0171	0.0784	0.2627*	-0.0894	0.1599*
manu_b	0.1180*	0.0206	0.0822	-0.0595	-0.0024	-0.0966	-0.0113
retail_b	-0.0061	0.0167	-0.0932	-0.2385*	-0.1561	0.1527*	-0.0476
food_b	-0.1292*	-0.0567	-0.1033*	0.0246	0.0182	0.0408	-0.0846
serv_b	0.0504	0.1078*	0.1845*	0.3574*	0.2229*	-0.2028*	0.1924*
age_b	0.1064*	0.0690	0.1760*	-0.0925	-0.0365	0.0492	0.0484
secondarye~b	0.0545	0.0878	0.0375	0.1526*	0.0312	-0.0701	0.2244*

	loan_b	formal~b	advert_b	manu_b	retail_b	food_b	serv_b
loan_b	1.0000						
formalacco~b	-0.0322	1.0000					
advert_b	-0.0343	-0.0252	1.0000				
manu_b	0.0791	-0.0165	-0.0511	1.0000			
retail_b	0.0219	-0.0570	-0.0043	-0.2103*	1.0000		
food_b	0.0106	0.1269*	-0.0917	-0.0785	-0.5695*	1.0000	
serv_b	-0.0355	-0.0461	0.1895*	-0.0933	-0.5389*	-0.1830*	1.0000
age_b	0.0967	0.0175	-0.0682	0.0102	0.0662	0.0634	-0.1756*
secondarye~b	0.0529	-0.0296	0.0948	0.0314	-0.0096	-0.1163*	0.1288*

	age_b	second~b
age_b	1.0000	
secondarye~b	-0.0626	1.0000

```
19 .
20 . pwcorr count profit_b businessage_b I_emp_b emp_b2 /*
   > */ credit_b bankaccount_b loan_b formalaccount_b advert_b /*
   > */ manu_b retail_b food_b serv_b /*
   > */ age_b secondaryedu_b  if wave == 0, star(0.1)
```

	count	profit_b	busine~b	I_emp_b	emp_b2	credit_b	bankac~b
count	1.0000						
profit_b	0.0294	1.0000					
businessag~b	0.1371*	0.1620*	1.0000				
I_emp_b	0.0535	0.1544*	0.0578	1.0000			
emp_b2	0.0458	0.0937	0.2956*	.	1.0000		
credit_b	0.0685	-0.0900*	-0.0437	-0.0950*	-0.0514	1.0000	
bankaccoun~b	0.0775	0.1698*	0.1623*	0.2114*	0.1879*	-0.0750	1.0000
loan_b	-0.0550	0.1201*	0.1439*	0.0588	-0.0091	0.1187*	0.1964*
formalacco~b	-0.0554	-0.0450	-0.0562	-0.0476	.	-0.0817	0.0112
advert_b	-0.0326	0.0371	0.0171	0.0784	0.2627*	-0.0894*	0.1599*
manu_b	0.1180*	0.0206	0.0822	-0.0595	-0.0024	-0.0966*	-0.0113
retail_b	-0.0061	0.0167	-0.0932*	-0.2385*	-0.1561	0.1527*	-0.0476
food_b	-0.1292*	-0.0567	-0.1033*	0.0246	0.0182	0.0408	-0.0846
serv_b	0.0504	0.1078*	0.1845*	0.3574*	0.2229*	-0.2028*	0.1924*
age_b	0.1064*	0.0690	0.1760*	-0.0925*	-0.0365	0.0492	0.0484
secondarye~b	0.0545	0.0878*	0.0375	0.1526*	0.0312	-0.0701	0.2244*

	loan_b	formal~b	advert_b	manu_b	retail_b	food_b	serv_b
loan_b	1.0000						
formalacco~b	-0.0322	1.0000					
advert_b	-0.0343	-0.0252	1.0000				
manu_b	0.0791	-0.0165	-0.0511	1.0000			
retail_b	0.0219	-0.0570	-0.0043	-0.2103*	1.0000		
food_b	0.0106	0.1269*	-0.0917*	-0.0785	-0.5695*	1.0000	
serv_b	-0.0355	-0.0461	0.1895*	-0.0933*	-0.5389*	-0.1830*	1.0000
age_b	0.0967*	0.0175	-0.0682	0.0102	0.0662	0.0634	-0.1756*
secondarye~b	0.0529	-0.0296	0.0948*	0.0314	-0.0096	-0.1163*	0.1288*

	age_b	second~b
age_b	1.0000	
secondarye~b	-0.0626	1.0000

```
21 .
22 .
23 .
24 .
25 .
26 .
27 . * ------- APPENDIX B: Baseline Learning Methods
28 .
29 . use "datasets/BDJ_Baseline_Data.dta", clear

30 .
31 . sort bl

32 . drop if bl[_n] == bl[_n-1]
   (3,281 observations deleted)

33 . destring(binl), replace
   binl: all characters numeric; replaced as byte
   (1 missing value generated)

34 . drop if bl ==".-0"
   (1 observation deleted)

35 .
36 . #delimit ;
   delimiter now ;
37 .  label define ages
   >            1 "< 1"
   >            2 "1-5"
   >            3 "5-10"
   >            4 "10-15"
   >            5 "> 15";

38 .         #delimit cr
   delimiter now cr
39 .
40 . label values binl ages
```

```
41 .
42 . * Figure 8a-c
43 . twoway(connected lavg_profit_learn binl if self_taught == 0) /*
   > */ (connected lavg_profit_learn binl if self_taught == 1,lpattern(--)), /*
   > */ ytitle("Log average profit (Ksh)") xtitle("Business Age (years)") graphre
   > gion(color(white) ilwidth(none)) name(Figure8a) /*
   > */ legend(label(1 "Learned") label(2 "Self-Taught")) xlabel(1/5,valuelabel)
   > ylabel(9(0.5)10.5)

44 . graph export "plots/Figure8a_appendix.eps", as(eps) preview(off) replace
   (file plots/Figure8a_appendix.eps written in EPS format)

45 .
46 . twoway(connected avg_I_emp_learn binl if self_taught == 0) /*
   > */ (connected avg_I_emp_learn binl if self_taught == 1,lpattern(--)), /*
   > */ ytitle("Share with hired workers") xtitle("Business Age (years)") graphre
   > gion(color(white) ilwidth(none)) name(Figure8b) /*
   > */ legend(label(1 "Learned") label(2 "Self-Taught")) xlabel(1/5,valuelabel)

47 . graph export "plots/Figure8b_appendix.eps", as(eps) preview(off) replace
   (file plots/Figure8b_appendix.eps written in EPS format)

48 .
49 . twoway(connected lavg_wagebill_learn binl if self_taught == 0) /*
   > */ (connected lavg_wagebill_learn binl if self_taught == 1,lpattern(--)), /*
   > */ ytitle("Log total monthly wage bill (Ksh)") xtitle("Business Age (years)"
   > ) graphregion(color(white) ilwidth(none)) name(Figure8c) /*
   > */ legend(label(1 "Learned") label(2 "Self-Taught")) xlabel(1/5,valuelabel)

50 . graph export "plots/Figure8c_appendix.eps", as(eps) preview(off) replace
   (file plots/Figure8c_appendix.eps written in EPS format)

51 .
52 .
53 .
54 .
55 .
```

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```
56 .
57 .
58 .
59 . * ------- APPENDIX C: Details of Mentor Selection
60 . use "datasets/RD_Dataset.dta", clear

61 .
62 .
63 . // Differences between mentees and non-mentees (Table 19)
64 .
65 . replace employeesnumber = . if employees == 0
   (140 real changes made, 140 to missing)

66 .
67 . #delimit ;
   delimiter now ;
68 . sum profit businessage employees employeesnumber
   > credit bankaccount loan account marketing
   > age secondaryedu if treat == 1;
```

Variable	Obs	Mean	Std. Dev.	Min	Max
profit	84	21429.76	10397.34	8000	54000
businessage	84	13.03571	5.817395	6	30
employees	84	.2857143	.4544672	0	1
employeesn~r	24	2.25	2.952523	1	15
credit	84	.6666667	.4742358	0	1
bankaccount	84	.5238095	.5024324	0	1
loan	84	.4761905	.5024324	0	1
account	84	.1071429	.3111524	0	1
marketing	84	.047619	.2142379	0	1
age	84	44.25	7.000645	35	76
secondaryedu	84	.5714286	.4978439	0	1

```
69 . sum profit businessage employees employeesnumber
   > credit bankaccount loan account marketing
   > age secondaryedu if treat == 0;
```

Variable	Obs	Mean	Std. Dev.	Min	Max
profit	95	6883.158	3167.812	2800	30000
businessage	95	13.18947	7.616185	6	50
employees	95	.1578947	.3665767	0	1
employeesn~r	15	1.533333	1.060099	1	5
credit	95	.7263158	.4482141	0	1
bankaccount	95	.3473684	.4786599	0	1
loan	95	.2526316	.4368266	0	1
account	95	.0842105	.2791765	0	1
marketing	95	.0842105	.2791765	0	1
age	95	43.82105	6.542787	35	68
secondaryedu	95	.4842105	.5024018	0	1

```
70 . # delimit cr
   delimiter now cr
71 .
72 .
73 .
74 . // Cut-off density (Figure 9)
75 . twoway(kdensity err_log), xline(.0168324) xtitle("Residual") ytitle("Density
   > ") graphregion(color(white) ilwidth(none)) name(Figure9)

76 . graph export "plots/Figure9_appendix.eps", as(eps) preview(off) replace
   (file plots/Figure9_appendix.eps written in EPS format)

77 .
78 .
79 .
80 . // Using MSE-Optimal Bandwidth (Table 20)
81 . foreach x in tprofit tinventory marketing keeps_some_records {
   2.
82 .         display in red "MSE-Optimal Bandwidth. VAR = `x' ... Poly = 0"
   3.            rdrobust `x'_endline ce_std, p(0)
   4.
```

```
 83 .         display in red "MSE-Optimal Bandwidth. VAR = `x' ... Poly = 1"
    5.            rdrobust `x'_endline ce_std, p(1)
    6.
 84 .         display in red "MSE-Optimal Bandwidth. VAR = `x' ... Poly = 2"
    7.            rdrobust `x'_endline ce_std, p(2)
    8.
 85 .         qui sum `x'_endline if treat == 1
    9.            display in red "Treatment Avg = `r(mean)'"
   10.            qui sum `x'_endline if treat == 0
   11.            display in red "Control Avg = `r(mean)'"
   12.
 86 . }
```

MSE-Optimal Bandwidth. VAR = tprofit ... Poly = 0

Sharp RD estimates using local polynomial regression.

Cutoff c = 0	Left of **c**	Right of **c**		
> 72			Number of obs =	1
			BW type =	**mse**
> rd				
Number of obs	93	79	Kernel =	**Triangul**
> ar				
Eff. Number of obs	31	14	VCE method =	
> NN				
Order est. (p)	**0**	**0**		
Order bias (q)	**1**	**1**		
BW est. (h)	**0.354**	**0.354**		
BW bias (b)	**0.827**	**0.827**		
rho (h/b)	**0.428**	**0.428**		

Outcome: tprofit_endline. Running variable: ce_std.

> ──						
Method	Coef.	Std. Err.	z	P>|z|	[95% Conf. Interva	
> l]						
> ──						
Conventional	−265.39	900.51	−0.2947	0.768	−2030.36	1499.
> 58						
Robust	−	−	−0.9531	0.341	−3646.23	1260.
> 27						

```
> ──
```

MSE-Optimal Bandwidth. VAR = tprofit ... Poly = 1

Sharp RD estimates using local polynomial regression.

```
       Cutoff c = 0 │ Left of c  Right of c         Number of obs =         1
> 72
─────────────────────┼────────────────────────      BW type        =       mse
> rd
      Number of obs │      93          79            Kernel         = Triangul
> ar
Eff. Number of obs │      31          14             VCE method     =
> NN
      Order est. (p) │       1           1
      Order bias (q) │       2           2
         BW est. (h) │   0.338       0.338
         BW bias (b) │   0.779       0.779
          rho (h/b) │   0.434       0.434
```

Outcome: tprofit_endline. Running variable: ce_std.

```
─────────────────────┼──────────────────────────────────────────────────────
> ──
> l]               Method │   Coef.    Std. Err.    z     P>|z|    [95% Conf. Interva
─────────────────────┼──────────────────────────────────────────────────────
> ──
    Conventional │  −724.4     2277.1   −0.3181  0.750   −5187.36      3738.
> 56
          Robust │     −          −     −0.6657  0.506   −7019.61      3460.
> 17
─────────────────────┼──────────────────────────────────────────────────────
> ──
```

MSE−Optimal Bandwidth. VAR = tprofit ... Poly = 2

Sharp RD estimates using local polynomial regression.

```
       Cutoff c = 0 │ Left of c  Right of c         Number of obs =         1
> 72
─────────────────────┼────────────────────────      BW type        =       mse
> rd
      Number of obs │      93          79            Kernel         = Triangul
> ar
Eff. Number of obs │      42          27             VCE method     =
> NN
      Order est. (p) │       2           2
      Order bias (q) │       3           3
         BW est. (h) │   0.539       0.539
         BW bias (b) │   0.935       0.935
          rho (h/b) │   0.577       0.577
```

Outcome: tprofit_endline. Running variable: ce_std.

```
> ──
            Method │   Coef.    Std. Err.     z     P>|z|    [95% Conf. Interva
> l]
            ───────┼──────────────────────────────────────────────────────────
> ──
      Conventional │  -4071.8    4232.5   -0.9620  0.336   -12367.3      4223.
> 81
            Robust │    -          -      -0.9395  0.347   -14835.5      5221
> .6
                   ┼
> ──
```
Treatment Avg = 4387.341772151899
Control Avg = 1794.086021505376
MSE-Optimal Bandwidth. VAR = tinventory ... Poly = 0

Sharp RD estimates using local polynomial regression.

Cutoff c = 0	Left of **c**	Right of **c**		Number of obs	=	1
				BW type	=	**mse**
Number of obs	88	76		Kernel	=	**Triangul**
Eff. Number of obs	16	8		VCE method	=	
Order est. (p)	0	0				
Order bias (q)	1	1				
BW est. (h)	0.208	0.208				
BW bias (b)	0.643	0.643				
rho (h/b)	0.324	0.324				

> 64

> rd

> ar

> NN

Outcome: tinventory_endline. Running variable: ce_std.

```
> ──
            Method │   Coef.    Std. Err.     z     P>|z|    [95% Conf. Interva
> l]
            ───────┼──────────────────────────────────────────────────────────
> ──
      Conventional │   -1739     2322.6   -0.7488  0.454   -6291.21      2813.
> 14
            Robust │    -          -      -1.1501  0.250   -9177.86      2389.
> 76
                   ┼
> ──
```
MSE-Optimal Bandwidth. VAR = tinventory ... Poly = 1

Sharp RD estimates using local polynomial regression.

```
        Cutoff c = 0 | Left of c  Right of c         Number of obs =          1
> 64
─────────────────────|───────────────────────        BW type        =       mse
> rd
    Number of obs |        88         76              Kernel         = Triangul
> ar
Eff. Number of obs |        36         19              VCE method     =
> NN
    Order est. (p) |         1          1
    Order bias (q) |         2          2
       BW est. (h) |     0.444      0.444
       BW bias (b) |     0.859      0.859
        rho (h/b) |     0.517      0.517
```

Outcome: tinventory_endline. Running variable: ce_std.

```
─────────────────────|─────────────────────────────────────────────────────────
> ──
            Method |   Coef.    Std. Err.    z      P>|z|     [95% Conf. Interva
> l]
─────────────────────|─────────────────────────────────────────────────────────
> ──
      Conventional |  -5388.5     3855.9   -1.3975  0.162    -12945.9      2168.
> 89
            Robust |      -          -     -1.2092  0.227    -15066.2      3569.
> 24
─────────────────────|─────────────────────────────────────────────────────────
> ──
```

MSE-Optimal Bandwidth. VAR = tinventory ... Poly = 2

Sharp RD estimates using local polynomial regression.

```
        Cutoff c = 0 | Left of c  Right of c         Number of obs =          1
> 64
─────────────────────|───────────────────────        BW type        =       mse
> rd
    Number of obs |        88         76              Kernel         = Triangul
> ar
Eff. Number of obs |        53         34              VCE method     =
> NN
    Order est. (p) |         2          2
    Order bias (q) |         3          3
       BW est. (h) |     0.682      0.682
       BW bias (b) |     1.267      1.267
        rho (h/b) |     0.539      0.539
```

Outcome: tinventory_endline. Running variable: ce_std.

> ──

| Method | Coef. | Std. Err. | z | P>\|z\| | [95% Conf. Interva |
> l]

| | | | | | | |
> ──
| Conventional | -4107.2 | 5356.3 | -0.7668 | 0.443 | -14605.4 | 6391. |
> 07
| Robust | - | - | -0.6457 | 0.518 | -16283.9 | 8213 |
> .7

> ──

Treatment Avg = 8435.78947368421
Control Avg = 4039.204545454545
MSE-Optimal Bandwidth. VAR = marketing ... Poly = 0

Sharp RD estimates using local polynomial regression.

| Cutoff c = 0 | Left of **c** | Right of **c** | | Number of obs = | 1 |
> 79

| | | | | BW type | = | **mse** |
> rd
| Number of obs | 95 | 84 | | Kernel | = **Triangul** |
> ar
| Eff. Number of obs | 28 | 14 | | VCE method | = |
> NN
Order est. (p)	0	0
Order bias (q)	1	1
BW est. (h)	0.298	0.298
BW bias (b)	0.705	0.705
rho (h/b)	0.423	0.423

Outcome: marketing_endline. Running variable: ce_std.

> ──

| Method | Coef. | Std. Err. | z | P>\|z\| | [95% Conf. Interva |
> l]

| | | | | | | |
> ──
| Conventional | .05032 | .08862 | 0.5678 | 0.570 | -.12337 | .2240 |
> 07
| Robust | - | - | 0.6431 | 0.520 | -.169504 | .3350 |
> 75

> ──

MSE-Optimal Bandwidth. VAR = marketing ... Poly = 1

Sharp RD estimates using local polynomial regression.

```
        Cutoff c = 0 │ Left of c   Right of c        Number of obs =          1
> 79
─────────────────────┼────────────────────────        BW type        =       mse
> rd
      Number of obs │      95          84            Kernel         = Triangul
> ar
  Eff. Number of obs │      51          36            VCE method     =
> NN
      Order est. (p) │       1           1
      Order bias (q) │       2           2
        BW est. (h) │   0.652       0.652
        BW bias (b) │   1.052       1.052
         rho (h/b) │   0.620       0.620
```

Outcome: marketing_endline. Running variable: ce_std.

```
──────────────────────┬─
> ──
            Method │   Coef.    Std. Err.     z      P>|z|    [95% Conf. Interva
> l]
──────────────────────┼─
> ──
      Conventional │  .08615     .12522   0.6880   0.491   -.159269      .3315
> 79
           Robust │     –          –     0.8031   0.422   -.182408      .4356
> 57
──────────────────────┴─
> ──
```

MSE-Optimal Bandwidth. VAR = marketing ... Poly = 2

Sharp RD estimates using local polynomial regression.

```
        Cutoff c = 0 │ Left of c   Right of c        Number of obs =          1
> 79
─────────────────────┼────────────────────────        BW type        =       mse
> rd
      Number of obs │      95          84            Kernel         = Triangul
> ar
  Eff. Number of obs │      50          35            VCE method     =
> NN
      Order est. (p) │       2           2
      Order bias (q) │       3           3
        BW est. (h) │   0.612       0.612
        BW bias (b) │   1.129       1.129
         rho (h/b) │   0.542       0.542
```

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Outcome: marketing_endline. Running variable: ce_std.

```
> ──
          Method │   Coef.    Std. Err.    z     P>|z|    [95% Conf. Interva
> l]
                 │
> ──
    Conventional │  .23212    .14196    1.6351   0.102    -.046122       .5103
> 52
          Robust │    -          -      1.9472   0.052    -.00202        .6197
> 52
                 │
> ──
```

Treatment Avg = .0833333333333333
Control Avg = .1263157894736842
MSE-Optimal Bandwidth. VAR = keeps_some_records ... Poly = 0

Sharp RD estimates using local polynomial regression.

Cutoff c = 0	Left of **c**	Right of **c**		Number of obs =	1
> 79					
				BW type =	**mse**
> rd					
Number of obs	95	84		Kernel =	**Triangul**
> ar					
Eff. Number of obs	28	14		VCE method =	
> NN					
Order est. (p)	0	0			
Order bias (q)	1	1			
BW est. (h)	0.305	0.305			
BW bias (b)	0.808	0.808			
rho (h/b)	0.377	0.377			

Outcome: keeps_some_records_endline. Running variable: ce_std.

```
> ──
          Method │   Coef.    Std. Err.    z     P>|z|    [95% Conf. Interva
> l]
                 │
> ──
    Conventional │  .04231    .17518    0.2415   0.809    -.301032       .3856
> 61
          Robust │    -          -     -0.1703   0.865    -.506679       .4256
> 57
                 │
> ──
```

MSE-Optimal Bandwidth. VAR = keeps_some_records ... Poly = 1

Sharp RD estimates using local polynomial regression.

```
        Cutoff c = 0 │ Left of c  Right of c        Number of obs =          1
> 79
─────────────────────┼────────────────────────      BW type        =        mse
> rd
    Number of obs │       95          84             Kernel         = Triangul
> ar
Eff. Number of obs │       41          28             VCE method     =
> NN
    Order est. (p) │        1           1
    Order bias (q) │        2           2
       BW est. (h) │    0.513       0.513
      BW bias (b) │    0.839       0.839
        rho (h/b) │    0.611       0.611
```

Outcome: keeps_some_records_endline. Running variable: ce_std.

```
──────────────────────────────────────────────────────────────────────────────
> ──
            Method │   Coef.    Std. Err.    z      P>|z|     [95% Conf. Interva
> l]
─────────────────────┼────────────────────────────────────────────────────────
> ──
      Conventional │  .00341     .2948    0.0116   0.991    -.574377      .5812
> 02
            Robust │    -          -       0.1244   0.901    -.694946      .7891
> 58
──────────────────────────────────────────────────────────────────────────────
> ──
```

MSE-Optimal Bandwidth. VAR = keeps_some_records ... Poly = 2

Sharp RD estimates using local polynomial regression.

```
        Cutoff c = 0 │ Left of c  Right of c        Number of obs =          1
> 79
─────────────────────┼────────────────────────      BW type        =        mse
> rd
    Number of obs │       95          84             Kernel         = Triangul
> ar
Eff. Number of obs │       47          31             VCE method     =
> NN
    Order est. (p) │        2           2
    Order bias (q) │        3           3
       BW est. (h) │    0.575       0.575
      BW bias (b) │    0.900       0.900
        rho (h/b) │    0.640       0.640
```

Outcome: keeps_some_records_endline. Running variable: ce_std.

```
> ──
                      │
          Method │    Coef.    Std. Err.     z     P>|z|    [95% Conf. Interva
> l]
                      │
> ──
                      │
      Conventional │  .22227      .50483   0.4403   0.660   -.767182     1.211
> 73
            Robust │     -           -     0.6010   0.548   -.815077     1.536
> 09
                      │
> ──
```

> ──

Treatment Avg = .845238095238095
Control Avg = .631578947368421

```
87 .
88 .
89 .
90 .
91 .
92 . * ─────── APPENDIX D: More results
93 .
94 . * ─────── D1. Table 21, column 3
95 . use "datasets/BDJ_Dandora_Data.dta", clear

96 . xtset id wave
        panel variable:  id (unbalanced)
         time variable:  wave, 0 to 7, but with gaps
                 delta:  1 unit

97 .
98 . sum sec0_b sec1_b sec2_b sec3_b sec4_b if wave == 0
```

Variable	Obs	Mean	Std. Dev.	Min	Max
sec0_b	372	.6370968	.4814849	0	1
sec1_b	372	.0322581	.1769227	0	1
sec2_b	372	.2069892	.4056934	0	1
sec3_b	372	.155914	.3632624	0	1
sec4_b	372	.0026882	.0518476	0	1

```
99 . sum sec0_* if wave == 0
```

Variable	Obs	Mean	Std. Dev.	Min	Max
sec0_b	372	.6370968	.4814849	0	1
sec0_0	226	.3185841	.4669616	0	1
sec0_1	226	.0044248	.066519	0	1
sec0_2	226	.2831858	.451546	0	1
sec0_3	226	.1725664	.3787107	0	1
sec0_4	226	.1415929	.349406	0	1
sec0_5	226	.039823	.1959772	0	1
sec0_6	226	0	0	0	0
sec0_7	226	.0176991	.1321481	0	1
sec0_8	226	.0044248	.066519	0	1
sec0_9	226	.0265487	.161117	0	1
sec0_10	226	.0752212	.2643335	0	1

```
100 . sum sec1_* if wave == 0
```

Variable	Obs	Mean	Std. Dev.	Min	Max
sec1_b	372	.0322581	.1769227	0	1
sec1_1	11	0	0	0	0
sec1_2	11	0	0	0	0
sec1_3	11	.0909091	.3015113	0	1
sec1_4	11	0	0	0	0
sec1_5	11	.5454545	.522233	0	1
sec1_6	11	.3636364	.504525	0	1

```
101 . sum sec2_* if wave == 0
```

Variable	Obs	Mean	Std. Dev.	Min	Max
sec2_b	372	.2069892	.4056934	0	1
sec2_0	65	.3230769	.4712912	0	1
sec2_1	65	0	0	0	0
sec2_2	65	.5230769	.5033541	0	1
sec2_3	65	0	0	0	0
sec2_4	65	0	0	0	0
sec2_5	65	.0153846	.1240347	0	1
sec2_6	65	.0153846	.1240347	0	1
sec2_7	65	.1230769	.3310821	0	1

```
102 . sum sec3_* if wave == 0
```

Variable	Obs	Mean	Std. Dev.	Min	Max
sec3_b	372	.155914	.3632624	0	1
sec3_0	56	.4107143	.4964157	0	1
sec3_1	56	.3571429	.4834938	0	1
sec3_2	56	.1071429	.3120939	0	1
sec3_3	56	.125	.3337119	0	1
sec3_4	56	0	0	0	0
sec3_5	56	0	0	0	0
sec3_6	56	.0178571	.1336306	0	1
sec3_7	56	0	0	0	0

```
103 .
104 .
105 . * ------- D1. Table 21, column 2
106 . use "datasets/BDJ_Baseline_Data.dta", clear

107 .
108 . sum sec0 sec1 sec2 sec3
```

Variable	Obs	Mean	Std. Dev.	Min	Max
sec0	3,292	.5886999	.4921442	0	1
sec1	3,292	.0634872	.2438743	0	1
sec2	3,292	.2493925	.4327271	0	1
sec3	3,292	.1439854	.3511283	0	1

```
109 . sum sec0_*
```

Variable	Obs	Mean	Std. Dev.	Min	Max
sec0_0	1,802	.2169811	.4123041	0	1
sec0_1	1,802	.0244173	.1543837	0	1
sec0_2	1,802	.3013319	.4589639	0	1
sec0_3	1,802	.1914539	.3935547	0	1
sec0_4	1,802	.1920089	.3939894	0	1
sec0_5	1,802	.0249723	.1560838	0	1
sec0_6	1,802	.0011099	.0333056	0	1
sec0_7	1,802	.0083241	.0908811	0	1
sec0_8	1,802	.0033296	.0576228	0	1
sec0_9	1,802	.0394007	.1946003	0	1
sec0_10	1,802	.1159822	.3202925	0	1

```
110 . sum sec1_*

    Variable |        Obs        Mean    Std. Dev.       Min        Max
-------------+--------------------------------------------------------
      sec1_1 |        178    .2134831    .4109218          0          1
      sec1_2 |        178     .011236    .1056999          0          1
      sec1_3 |        178    .0280899    .1656958          0          1
      sec1_4 |        178    .0955056    .2947411          0          1
      sec1_5 |        178    .4101124    .4932413          0          1
-------------+--------------------------------------------------------
      sec1_6 |        178     .241573    .4292442          0          1

111 . sum sec2_*

    Variable |        Obs        Mean    Std. Dev.       Min        Max
-------------+--------------------------------------------------------
      sec2_0 |        699    .2103004    .4078138          0          1
      sec2_1 |        699    .0286123    .1668336          0          1
      sec2_2 |        699     .416309     .493299          0          1
      sec2_3 |        699    .0100143    .0996405          0          1
      sec2_4 |        699    .0143062    .1188347          0          1
-------------+--------------------------------------------------------
      sec2_5 |        699    .0286123    .1668336          0          1
      sec2_6 |        699     .037196    .1893773          0          1
      sec2_7 |        699    .2532189    .4351666          0          1

112 . sum sec3_*

    Variable |        Obs        Mean    Std. Dev.       Min        Max
-------------+--------------------------------------------------------
      sec3_0 |        461    .3318872    .4714023          0          1
      sec3_1 |        461    .4034707    .4911266          0          1
      sec3_2 |        461    .1344902    .3415489          0          1
      sec3_3 |        461     .154013    .3613534          0          1
      sec3_4 |        461    .0498915    .2179574          0          1
-------------+--------------------------------------------------------
      sec3_5 |        461    .0086768     .092845          0          1
      sec3_6 |        461    .0281996    .1657224          0          1
      sec3_7 |        461     .010846    .1036903          0          1
```

```
113 .
114 .
115 . * -------- D1. Table 21, column 3
116 . sum gender if sec0 == 1
```

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	1,936	.6988636	.4588704	0	1

```
117 . sum gender if sec1 == 1
```

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	209	.4832536	.5009193	0	1

```
118 . sum gender if sec2 == 1
```

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	821	.5627284	.4963519	0	1

```
119 . sum gender if sec3 == 1
```

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	474	.7257384	.4466128	0	1

```
120 .
121 .
122 . forvalues ii = 0/10 {
  2.          sum gender if sec0_`ii' == 1
  3.
123 . }
```

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	391	.7442455	.4368434	0	1

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	44	.2727273	.4505106	0	1

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	542	.8431734	.3639731	0	1

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	343	.6530612	.4766915	0	1

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	345	.6202899	.4860196	0	1

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	45	.6444444	.4840903	0	1

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	2	1	0	1	1

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	15	.6	.5070926	0	1

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	6	.5	.5477226	0	1

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	71	.5633803	.4994967	0	1

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	209	.569378	.4963522	0	1

```
124 .
125 . // within each sector -- production.
126 . forvalues ii = 1/6 {
  2.          sum gender if sec1_`ii' == 1
  3.
```

```
127 . }
```

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	38	.0526316	.2262943	0	1

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	2	0	0	0	0

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	5	.6	.5477226	0	1

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	17	.2941176	.4696682	0	1

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	73	.7534247	.4340002	0	1

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	43	.4883721	.5057805	0	1

```
128 .
129 .
130 . // within each sector -- services.
131 . forvalues ii = 0/7 {
  2.          sum gender if sec2_`ii' == 1
  3.
132 . }
```

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	147	.755102	.4314969	0	1

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	20	0	0	0	0

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	291	.7319588	.4437022	0	1

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Variable	Obs	Mean	Std. Dev.	Min	Max
gender	7	.1428571	.3779645	0	1

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	10	0	0	0	0

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	20	.55	.5104178	0	1

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	26	.2307692	.4296689	0	1

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	177	.2485876	.4334202	0	1

```
133 .
134 . // within each sector -- food.
135 . forvalues ii = 0/7 {
  2.         sum gender if sec3_`ii' == 1
  3.
136 . }
```

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	153	.7712418	.4214126	0	1

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	186	.688172	.4644903	0	1

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	62	.5806452	.4974818	0	1

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	71	.7887324	.4111132	0	1

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	23	.5652174	.5068698	0	1

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	4	.5	.5773503	0	1

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	13	.6153846	.5063697	0	1

Variable	Obs	Mean	Std. Dev.	Min	Max
gender	5	.6	.5477226	0	1

```
137 .
138 .
139 .
140 .
141 .
142 .
143 .
144 . * ------- D2. Fixed Effects for Pooled Profit Regression (Table 22)
145 . use "datasets/BDJ_Dandora_Data.dta", clear

146 . xtset id wave
         panel variable:  id (unbalanced)
          time variable:  wave, 0 to 7, but with gaps
                  delta:  1 unit

147 .
148 .
149 . * Panel A, Table 22: Fixed effects
150 . xtreg tprofits i.treat i.wave if wave>=0 & wave<=7, fe cluster(id)

    Fixed-effects (within) regression          Number of obs     =      2,608
    Group variable: id                         Number of groups  =        372

    R-sq:                                      Obs per group:
        within  = 0.0506                                     min =          2
        between = 0.0201                                     avg =        7.0
        overall = 0.0397                                     max =          8

                                               F(9,371)          =      11.23
    corr(u_i, Xb)  = -0.0188                    Prob > F          =     0.0000
```

tprofits	Coef.	Robust Std. Err.	t	P>|t|	[95% Conf. Interval]	
treat						
3	229.7603	212.3053	1.08	0.280	-187.7123	647.2328
4	474.3785	206.6508	2.30	0.022	68.02477	880.7323
wave						
1	-195.7483	162.1398	-1.21	0.228	-514.5766	123.0799
2	-653.902	165.0423	-3.96	0.000	-978.4377	-329.3663
3	-170.5709	171.8152	-0.99	0.321	-508.4247	167.2828
4	-120.192	176.0582	-0.68	0.495	-466.3891	226.0051
5	625.6473	195.6494	3.20	0.002	240.9265	1010.368
6	-453.43	161.3381	-2.81	0.005	-770.6818	-136.1783
7	16.00801	181.3794	0.09	0.930	-340.6525	372.6685
_cons	1839.163	73.27609	25.10	0.000	1695.074	1983.252
sigma_u	1023.5492					
sigma_e	1613.7396					
rho	.28688608	(fraction of variance due to u_i)				

```
151 .        qui test _b[4.treat] = _b[3.treat]

152 .        display in red "Ho: mentor = class  p-value = `r(p)'"
   Ho: mentor = class  p-value = .2360593078952108

153 .        display " "


154 .        qui sum tprofits if wave >= 0 & wave <= 7 & treat2 == 2

155 .        display in red "Control Mean = `r(mean)'"
   Control Mean = 1838.595995288575
```

```
156 .        display " "


157 .        * Note: no per-period results, because can't use FE in the 1-period
   > model.
158 .
159 .
160 .
161 .
162 . * Panel B, Table 22: no controls
163 .
164 . display in red "----- VARIABLE: PROFIT ... WAVE = POOLED ... CONTROLS = NO -
   > ----"
   ----- VARIABLE: PROFIT ... WAVE = POOLED ... CONTROLS = NO -----

165 .
166 . reg tprofits i.treat i.wave if wave>=0 & wave<=7
```

Source	SS	df	MS
Model	369107611	9	41011956.8
Residual	8.4846e+09	2,598	3265810.81
Total	8.8537e+09	2,607	3396119.72

Number of obs	= 2,608
F(9, 2598)	= 12.56
Prob > F	= 0.0000
R-squared	= 0.0417
Adj R-squared	= 0.0384
Root MSE	= 1807.2

tprofits	Coef.	Std. Err.	t	P>|t|	[95% Conf. Interval]	
treat						
3	26.49883	92.69035	0.29	0.775	-155.2556	208.2533
4	302.7054	94.95833	3.19	0.001	116.5037	488.907
wave						
1	-48.94101	145.667	-0.34	0.737	-334.5761	236.6941
2	-531.0501	149.1453	-3.56	0.000	-823.5056	-238.5945
3	-22.6105	148.9897	-0.15	0.879	-314.761	269.5401
4	42.37938	148.4733	0.29	0.775	-248.7586	333.5174
5	790.5674	150.5479	5.25	0.000	495.3614	1085.773
6	-337.09	148.1373	-2.28	0.023	-627.569	-46.61099
7	136.7793	149.6581	0.91	0.361	-156.6819	430.2405
_cons	1827.484	94.20449	19.40	0.000	1642.76	2012.207

```
167 .         qui test _b[4.treat] = _b[3.treat]

168 .         display in red "Ho: mentor = class  p-value = `r(p)'"
    Ho: mentor = class  p-value = .0030657423846589

169 .         display " "


170 .
171 . forvalues ii = 1/7 {
    2.
172 .         display in red "----- VARIABLE: PROFIT ... WAVE = `ii' ... CONTROLS
    > = NO -----"
    3.            reg tprofits i.treat if wave == `ii'
    4.         qui test _b[4.treat] = _b[3.treat]
    5.         display in red "Ho: mentor = class  p-value = `r(p)'"
    6.         display " "
    7. }
    ----- VARIABLE: PROFIT ... WAVE = 1 ... CONTROLS = NO -----
```

Source	SS	df	MS
Model	4025087.61	2	2012543.8
Residual	818848967	347	2359795.29
Total	822874055	349	2357805.31

Number of obs	= 350
F(2, 347)	= 0.85
Prob > F	= 0.4271
R-squared	= 0.0049
Adj R-squared	= -0.0008
Root MSE	= 1536.2

tprofits	Coef.	Std. Err.	t	P>|t|	[95% Conf.	Interval]
treat						
3	206.9266	199.713	1.04	0.301	-185.8737	599.727
4	247.0187	203.9194	1.21	0.227	-154.0548	648.0922
_cons	1733.114	143.8748	12.05	0.000	1450.138	2016.09

```
Ho: mentor = class  p-value = .8413718102132594

----- VARIABLE: PROFIT ... WAVE = 2 ... CONTROLS = NO -----
```

Source	SS	df	MS
Model	580810.082	2	290405.041
Residual	656944714	312	2105592.03
Total	657525524	314	2094030.33

Number of obs	= 315
F(2, 312)	= 0.14
Prob > F	= 0.8712
R-squared	= 0.0009
Adj R-squared	= -0.0055
Root MSE	= 1451.1

tprofits	Coef.	Std. Err.	t	P>|t|	[95% Conf. Interval]
treat						
3	-64.30218	198.0974	-0.32	0.746	-454.0779	325.4735
4	39.02282	203.712	0.19	0.848	-361.8001	439.8457
_cons	1412.427	142.9778	9.88	0.000	1131.105	1693.75

Ho: mentor = class   p-value = .605133149068583

----- VARIABLE: PROFIT ... WAVE = 3 ... CONTROLS = NO -----

Source	SS	df	MS			
				Number of obs	=	317
				F(2, 314)	=	0.86
Model	6545844.96	2	3272922.48	Prob > F	=	0.4221
Residual	1.1881e+09	314	3783804.31	R-squared	=	0.0055
				Adj R-squared	=	-0.0009
Total	1.1947e+09	316	3780570.88	Root MSE	=	1945.2

tprofits	Coef.	Std. Err.	t	P>|t|	[95% Conf. Interval]
treat						
3	-153.7358	263.8913	-0.58	0.561	-672.9544	365.4829
4	196.901	273.7813	0.72	0.473	-341.7768	735.5788
_cons	1903.301	191.6663	9.93	0.000	1526.188	2280.414

Ho: mentor = class   p-value = .1895435930473803

----- VARIABLE: PROFIT ... WAVE = 4 ... CONTROLS = NO -----

Source	SS	df	MS			
				Number of obs	=	320
				F(2, 317)	=	5.64
Model	45235283.7	2	22617641.8	Prob > F	=	0.0039
Residual	1.2706e+09	317	4008249.81	R-squared	=	0.0344
				Adj R-squared	=	0.0283
Total	1.3159e+09	319	4124923.12	Root MSE	=	2002.1

tprofits	Coef.	Std. Err.	t	P>|t|	[95% Conf. Interval]	
treat						
3	203.7348	271.2962	0.75	0.453	-330.0338	737.5035
4	891.0895	277.6873	3.21	0.001	344.7465	1437.433
_cons	1620.283	194.4574	8.33	0.000	1237.693	2002.873

Ho: mentor = class   p-value = .0126251654444249

----- VARIABLE: PROFIT ... WAVE = 5 ... CONTROLS = NO -----

Source	SS	df	MS		Number of obs	=	305
					F(2, 302)	=	3.77
Model	40922848	2	20461424		Prob > F	=	0.0241
Residual	1.6377e+09	302	5422749.2		R-squared	=	0.0244
					Adj R-squared	=	0.0179
Total	1.6786e+09	304	5521687.85		Root MSE	=	2328.7

tprofits	Coef.	Std. Err.	t	P>|t|	[95% Conf. Interval]	
treat						
3	63.90569	325.7534	0.20	0.845	-577.1282	704.9396
4	811.9649	331.8616	2.45	0.015	158.911	1465.019
_cons	2437.835	236.4416	10.31	0.000	1972.553	2903.117

Ho: mentor = class   p-value = .021296364555099

----- VARIABLE: PROFIT ... WAVE = 6 ... CONTROLS = NO -----

Source	SS	df	MS		Number of obs	=	322
					F(2, 319)	=	1.16
Model	5733062.54	2	2866531.27		Prob > F	=	0.3158
Residual	790446378	319	2477888.33		R-squared	=	0.0072
					Adj R-squared	=	0.0010
Total	796179440	321	2480309.78		Root MSE	=	1574.1

tprofits	Coef.	Std. Err.	t	P>|t|	[95% Conf. Interval]	
treat						
3	-313.7483	213.2362	-1.47	0.142	-733.2752	105.7786
4	-85.95548	216.262	-0.40	0.691	-511.4355	339.5245
_cons	1732.157	151.4708	11.44	0.000	1434.149	2030.165

Ho: mentor = class p-value = .2908341556445557

----- VARIABLE: PROFIT ... WAVE = 7 ... CONTROLS = NO -----

Source	SS	df	MS		Number of obs	=	311
					F(2, 308)	=	0.42
Model	3455270.04	2	1727635.02		Prob > F	=	0.6560
Residual	1.2602e+09	308	4091672.9		R-squared	=	0.0027
					Adj R-squared	=	-0.0037
Total	1.2637e+09	310	4076421.04		Root MSE	=	2022.8

tprofits	Coef.	Std. Err.	t	P>|t|	[95% Conf. Interval]	
treat						
3	236.6787	278.161	0.85	0.396	-310.6575	784.015
4	38.45185	286.0798	0.13	0.893	-524.4662	601.3699
_cons	1973.366	201.275	9.80	0.000	1577.318	2369.414

Ho: mentor = class p-value = .4789262797997953

173 .
174 .
175 .
176 . * ------- D3. Other Dimensions of Mentor Heterogeneity (Table 23)
177 .

```
178 .
179 . reg tprofits class mentorL_ba mentorM_ba mentorH_ba i.wave tprofits_b $contr
    > ols, cluster(id)

    Linear regression                               Number of obs     =      2,271
                                                    F(18, 366)        =          .
                                                    Prob > F          =          .
                                                    R-squared         =     0.1210
                                                    Root MSE          =     1713.2

                                          (Std. Err. adjusted for 367 clusters in i
    > d)
```

> ─── tprofits > l]	Coef.	Robust Std. Err.	t	P>|t|	[95% Conf. Interva	
> ─── class > 02	95.70388	144.6433	0.66	0.509	-188.7324	380.14
mentorL_ba > 03	507.0603	192.8535	2.63	0.009	127.8204	886.30
mentorM_ba > 53	418.7749	173.6314	2.41	0.016	77.33443	760.21
mentorH_ba > 11	329.6218	241.3361	1.37	0.173	-144.9576	804.20
wave 1 > 89	-137.1343	123.8125	-1.11	0.269	-380.6075	106.33
2 > 93	-594.6516	129.0448	-4.61	0.000	-848.414	-340.88
3 > 58	-90.86675	139.5867	-0.65	0.515	-365.3593	183.62
4 > 86	-42.42198	139.0568	-0.31	0.760	-315.8726	231.02
5 > 91	727.7318	162.199	4.49	0.000	408.7729	1046.6
6 > 28	-427.9411	124.344	-3.44	0.001	-672.4594	-183.42
tprofits_b > 75	.2632001	.031868	8.26	0.000	.2005328	.32586
lage_b > 88	288.9501	284.3367	1.02	0.310	-270.1886	848.08
secondaryedu_b > 55	136.0914	94.16056	1.45	0.149	-49.07224	321.2
sec0_b	466.5688	279.9772	1.67	0.096	-83.99701	1017.1

```
> 35
        sec1_b |    220.4468    332.1594      0.66    0.507     -432.7337    873.62
> 73
        sec2_b |    155.8134    279.3761      0.56    0.577     -393.5705    705.19
> 72
        sec3_b |    309.3212    292.0502      1.06    0.290     -264.9858    883.62
> 83
        sec4_b |   -205.1086    324.3783     -0.63    0.528     -842.9877    432.77
> 05
         I_emp_b |   415.1559    166.9303      2.49    0.013      86.89299    743.41
> 88
          _cons |   -164.1172    1030.356     -0.16    0.874     -2190.278    1862.0
> 44
               |
_____|_____
> ──
```

180 .   qui test _b[mentorH_ba] = _b[mentorL_ba]

181 .   display in red "Ho: mentor_H = mentor_L p-value = `r(p)'"
   Ho: mentor_H = mentor_L p-value = .5320727688928761

182 .   display " "

183 .   qui test _b[mentorL_ba] = _b[class]

184 .   display in red "Ho: mentor_L = class p-value = `r(p)'"
   Ho: mentor_L = class p-value = .053018578992462

185 .   display " "

186 .
187 .
188 .
189 . reg tprofits class mentor_ps mentor_hs i.wave tprofits_b $controls, cluster(
   > id)

```
   Linear regression                              Number of obs    =      2,271
                                                  F(17, 366)       =          .
                                                  Prob > F         =          .
                                                  R-squared        =     0.1210
                                                  Root MSE         =     1712.9
```

```
> ──
```

		Robust				
tprofits	Coef.	Std. Err.	t	P>|t|	[95% Conf. Interva
> l]						

```
> ──
```

tprofits	Coef.	Std. Err.	t	P>|t|	[95% Conf. Interval]
class	97.02782	144.4605	0.67	0.502	−187.0489	381.10
> 46						
mentor_ps	489.0955	184.0005	2.66	0.008	127.2646	850.92
> 64						
mentor_hs	374.3965	158.8871	2.36	0.019	61.95034	686.84
> 26						
wave						
1	−138.791	123.6554	−1.12	0.262	−381.9553	104.37
> 33						
2	−594.2599	128.8509	−4.61	0.000	−847.6409	−340.87
> 89						
3	−91.48903	139.3197	−0.66	0.512	−365.4566	182.47
> 85						
4	−44.01827	139.2387	−0.32	0.752	−317.8266	229.
> 79						
5	727.1012	162.1535	4.48	0.000	408.2318	1045.9
> 71						
6	−429.3484	124.0958	−3.46	0.001	−673.3787	−185.31
> 82						
tprofits_b	.2632704	.0319849	8.23	0.000	.2003732	.32616
> 77						
lage_b	291.804	282.9534	1.03	0.303	−264.6145	848.22
> 25						
secondaryedu_b	140.5702	93.75276	1.50	0.135	−43.79152	324.93
> 18						
sec0_b	468.6917	278.719	1.68	0.094	−79.39997	1016.7
> 83						
sec1_b	222.6358	331.3073	0.67	0.502	−428.869	874.14
> 05						
sec2_b	148.5221	278.165	0.53	0.594	−398.4802	695.52
> 44						
sec3_b	306.9992	290.3764	1.06	0.291	−264.0164	878.01
> 47						
sec4_b	−200.1464	322.8654	−0.62	0.536	−835.0505	434.75
> 76						
I_emp_b	426.4345	165.0529	2.58	0.010	101.8635	751.00
> 56						
_cons	−178.1015	1026.459	−0.17	0.862	−2196.599	1840.3

```
190 .          qui test _b[mentor_hs] = _b[mentor_ps]

191 .          display in red "Ho: mentor_hs = mentor_ps  p-value = `r(p)'"
     Ho: mentor_hs = mentor_ps  p-value = .5811386422219431

192 .          display " "


193 .          qui test _b[mentor_ps] = _b[class]

194 .          display in red "Ho: mentor_ps = class  p-value = `r(p)'"
     Ho: mentor_ps = class  p-value = .0471838971798648

195 .          display " "


196 .
197 .
198 .
199 .
200 .
201 . * --------- D4: Supplier Switching by business age and sector (Table 24)
202 .
203 . display in red "---------- Switching, no controls ---------------- "
     ---------- Switching, no controls ----------------

204 .
205 . reg supplierswitch i.treat if wave == 5, robust

     Linear regression                          Number of obs   =        304
                                                F(2, 301)       =       7.70
                                                Prob > F        =     0.0005
                                                R-squared       =     0.0418
                                                Root MSE        =     .45726
```

suppliersw~h	Coef.	Robust Std. Err.	t	P>|t|	[95% Conf. Interval]	
treat						
3	.0011605	.068601	0.02	0.987	−.1338377	.1361587
4	.2029787	.0634796	3.20	0.002	.0780587	.3278987
_cons	.6170213	.050388	12.25	0.000	.5178639	.7161786

```
206 .         qui test _b[4.treat] = _b[3.treat]

207 .         display in red "Ho: mentor = class  p-value = `r(p)'"
    Ho: mentor = class  p-value = .0009533760563074

208 .         display " "


209 .
210 . display in red "---------- Switching, controls ---------------- "
    ---------- Switching, controls ----------------

211 .
212 . reg supplierswitch i.treat $controls if wave == 5, robust
```

Linear regression				Number of obs	=	304
				F(9, 293)	=	.
				Prob > F	=	.
				R-squared	=	0.0699
				Root MSE	=	.45662

> ── supplierswitch > l]	Coef.	Robust Std. Err.	t	P>|t|	[95% Conf. Interva	
> ──						
treat						
3 > 14	−.0016627	.0686624	−0.02	0.981	−.1367967	.13347
4 > 76	.1871965	.0650737	2.88	0.004	.0591254	.31526
lage_b > 15	−.1921768	.1603777	−1.20	0.232	−.507815	.12346
secondaryedu_b > 08	−.0719573	.0537312	−1.34	0.182	−.1777054	.03379

```
          sec0_b │    .0953942    .143365     0.67    0.506    -.1867615       .377
   > 55
          sec1_b │    .0010131    .187536     0.01    0.996    -.3680753    .37010
   > 15
          sec2_b │    .1793837   .1424937     1.26    0.209    -.1010573    .45982
   > 47
          sec3_b │    .0460518   .1545656     0.30    0.766    -.2581478    .35025
   > 14
          sec4_b │   -.6305838   .1710637    -3.69    0.000    -.9672531   -.29391
   > 44
          I_emp_b │   -.015723   .0697575    -0.23    0.822    -.1530122    .12156
   > 62
           _cons │    1.207957   .5831766     2.07    0.039     .0602106    2.3557
   > 03
                 │
```
```
   > ──
```

213 .   qui test _b[4.treat] = _b[3.treat]

214 .   display in red "Ho: mentor = class p-value = `r(p)'"
   Ho: mentor = class p-value = .0022979352080522

215 .   display " "

216 .
217 .
218 .
219 .
220 . * ------- D5. Business Exit (Table 25)
221 .
222 .
223 .
224 . display in red "---------- EXIT, no controls ---------------- "
   ---------- EXIT, no controls ----------------

225 .

```
226 . reg exit i.treat if wave == 7, robust

    Linear regression                              Number of obs    =         311
                                                   F(2, 308)        =        0.51
                                                   Prob > F         =      0.5995
                                                   R-squared        =      0.0039
                                                   Root MSE         =      .20072


                           Robust
           exit  |    Coef.   Std. Err.      t    P>|t|     [95% Conf. Interval]

          treat  |
             3   |  -.0233699   .029574   -0.79   0.430    -.0815626    .0348228
             4   |  -.0291029   .0292973  -0.99   0.321    -.0867511    .0285453

          _cons  |   .0594059   .0236353   2.51   0.012     .012899    .1059129


227 .         qui test _b[4.treat] = _b[3.treat]

228 .         qui local sign_wgt = sign(_b[4.treat]-_b[3.treat])

229 .         display in red "Ho: mentor = class  p-value = `r(p)'"
    Ho: mentor = class  p-value = .8174334558552871

230 .         display " "


231 .
232 . display in red "---------- EXIT, no controls ---------------- "
    ---------- EXIT, no controls ----------------

233 .
234 . reg exit i.treat $controls if wave == 7, robust

    Linear regression                              Number of obs    =         311
                                                   F(9, 300)        =           .
                                                   Prob > F         =           .
                                                   R-squared        =      0.0263
                                                   Root MSE         =      .20107
```

```
 ─────────────────────────────────────────────────────────
> ─
                    |                 Robust
             exit  |      Coef.   Std. Err.       t    P>|t|      [95% Conf. Interva
> l]
 ─────────────────┼───────────────────────────────────────
> ─
            treat  |
               3  |  -.0228868   .0293087    -0.78   0.435   -.0805635     .03478
> 99
               4  |  -.0237007    .028294    -0.84   0.403   -.0793804     .03197
> 91
                   |
           lage_b  |  -.0022517   .0759544    -0.03   0.976   -.1517226     .14721
> 92
   secondaryedu_b  |   .0325761   .0235221     1.38   0.167   -.0137131     .07886
> 53
           sec0_b  |   .0614654   .0766119     0.80   0.423   -.0892994     .21223
> 03
           sec1_b  |   .0887534   .0994733     0.89   0.373   -.1070005     .28450
> 73
           sec2_b  |   .0321764   .0811718     0.40   0.692   -.1275618     .19191
> 46
           sec3_b  |   .1019637   .0822677     1.24   0.216   -.0599312     .26385
> 87
           sec4_b  |   .0350049   .0855027     0.41   0.683   -.1332561     .20326
> 58
           I_emp_b  |  -.0379196   .0252863    -1.50   0.135   -.0876806     .01184
> 14
            _cons  |  -.0053726   .2842911    -0.02   0.985   -.5648298     .55408
> 46
                   ┼───────────────────────────────────────
> ─
```

235 .   qui test _b[4.treat] = _b[3.treat]

236 .   qui local sign_wgt = sign(_b[4.treat]-_b[3.treat])

```
237 .          display in red "Ho: mentor = class  p-value = `r(p)'"
    Ho: mentor = class  p-value = .9723433638643464

238 .          display " "


239 .
240 .
241 .
242 . * ------- D6. Product Switching (Table 26)
243 .
244 . display in red "Product Switching (t=1-12) ... Controls = NO"
    Product Switching (t=1-12) ... Controls = NO

245 .
246 . reg new_product i.treat i.wave if wave>=1 & wave<=6, cluster(id)
```

Linear regression		Number of obs	=	1,921
		F(7, 371)	=	16.26
		Prob > F	=	0.0000
		R-squared	=	0.0407
		Root MSE	=	.38745

(Std. Err. adjusted for **372** clusters in id)

new_product	Coef.	Robust Std. Err.	t	P>|t|	[95% Conf. Interval]	
treat						
3	-.0066597	.0249335	-0.27	0.790	-.0556885	.042369
4	-.0093053	.0228699	-0.41	0.684	-.0542762	.0356656
wave						
2	-.0825683	.0312001	-2.65	0.008	-.1439195	-.021217
3	-.2259064	.0283803	-7.96	0.000	-.2817128	-.1701
4	-.1987111	.0260962	-7.61	0.000	-.2500261	-.1473961
5	-.0649702	.0345668	-1.88	0.061	-.1329416	.0030013
6	-.0832181	.0348265	-2.39	0.017	-.1517003	-.014736
_cons	.3064886	.0271962	11.27	0.000	.2530106	.3599665

```
247 .         qui test _b[4.treat] = _b[3.treat]

248 .         display in red "Ho: mentor = class  p-value = `r(p)'"
    Ho: mentor = class  p-value = .9147469308143459

249 .         display " "


250 .         qui sum new_product if wave >= 1 & wave <=6 & treat2 == 2

251 .         display in red "Control Mean = `r(mean)'"
    Control Mean = .1980830670926517

252 .         display " "


253 .
254 .
255 . display in red "Product Switching (t=1-12) ... Controls = YES"
    Product Switching (t=1-12) ... Controls = YES

256 .
257 . reg new_product i.treat i.wave $controls if wave>=1 & wave<=6, cluster(id)

    Linear regression                      Number of obs   =       1,917
                                           F(14, 370)      =           .
                                           Prob > F        =           .
                                           R-squared       =      0.0428
                                           Root MSE        =      .38734

                                  (Std. Err. adjusted for 371 clusters in i
    > d)
    ───────────────────────────────────────────────────────────────────────
    > ──
                  |               Robust
      new_product |      Coef.   Std. Err.      t    P>|t|     [95% Conf. Interva
    > l]
                  |
    > ──
            treat |
              3 |  -.0067202   .0246378    -0.27   0.785    -.0551679    .04172
    > 74
              4 |  -.0096294   .0230424    -0.42   0.676    -.0549399    .03568
    > 11
                  |
             wave |
              2 |  -.0827925   .0313278    -2.64   0.009    -.1443953    -.02118
    > 97
              3 |  -.2231922   .0284268    -7.85   0.000    -.2790905    -.1672
```

```
> 94
           4 │  -.1963358    .0261366    -7.51   0.000    -.2477307   -.14494
> 09
           5 │  -.0628592    .0346951    -1.81   0.071    -.1310836    .00536
> 52
           6 │  -.0814678     .034912    -2.33   0.020    -.1501187   -.01281
> 69
             │
      lage_b │   .0098433    .0615309     0.16   0.873    -.1111507    .13083
> 74
secondaryedu_b │   .0373657    .0208524     1.79   0.074    -.0036383    .07836
> 97
      sec0_b │   .0379811    .0585119     0.65   0.517    -.0770764    .15303
> 86
      sec1_b │  -.0040103    .0678029    -0.06   0.953    -.1373376     .1293
> 17
      sec2_b │   .0371087    .0575224     0.65   0.519    -.0760032    .15022
> 05
      sec3_b │   .0339069    .0631519     0.54   0.592    -.0902748    .15808
> 87
      sec4_b │   .0350941    .0693969     0.51   0.613    -.1013678    .17155
> 59
      I_emp_b │  -.0041327    .0270891    -0.15   0.879    -.0574005    .04913
> 51
       _cons │   .2165794    .2217257     0.98   0.329    -.2194212    .65258
> 01
             │
─────────────┴──────────────────────────────────────────────────────────────
> ──

258 .        qui test _b[4.treat] = _b[3.treat]

259 .        display in red "Ho: mentor = class  p-value = `r(p)'"
   Ho: mentor = class  p-value = .9080233863621798

260 .        display " "
```

```
261 .          qui sum new_product if wave >= 1 & wave <=6 & treat2 == 2

262 .          display in red "Control Mean = `r(mean)'"
    Control Mean = .1980830670926517

263 .          display " "


264 .
265 .
266 .
267 . * ------- D7. Measures of Business Scale (Table 27)
268 .
269 . * Table 27, Panel A
270 . foreach y in tinventorystock I_emp temployeesnumber twagebill tweekopen {
      2.          display in red  "--------- Appendix D5 (Scale): VARIABLE = `y' ..
    > . WAVE = 5+6 ... CONTROLS = NO"
      3.          reg `y' i.treat i.wave if wave == 5 | wave == 6, robust
      4.          qui test _b[4.treat] = _b[3.treat]
      5.          display in red "Ho: mentor = class  p-value = `r(p)'"
      6.          display " "
      7.          qui sum `y' if (wave == 5 | wave == 6) & treat2 == 2
      8.          display in red "Control Mean = `r(mean)'"
      9.          display " "
     10. }
    --------- Appendix D5 (Scale): VARIABLE = tinventorystock ... WAVE = 5+6 ... C
    > ONTROLS = NO
```

Linear regression   Number of obs   =   629
                                                    F(3, 625)   =   0.41
                                                    Prob > F   =   0.7454
                                                    R-squared   =   0.0017
                                                    Root MSE   =   20719

tinventory~k	Coef.	Robust Std. Err.	t	P>|t|	[95% Conf. Interval]	
treat						
3	-1166.94	1907.588	-0.61	0.541	-4912.998	2579.118
4	851.037	2275.158	0.37	0.708	-3616.842	5318.916
6.wave	248.631	1620.571	0.15	0.878	-2933.793	3431.055
_cons	10898.06	1479.932	7.36	0.000	7991.82	13804.3

Ho: mentor = class p-value = .2900274445771505

Control Mean = 11030.82524271845

`--------- Appendix D5 (Scale): VARIABLE = I_emp ... WAVE = 5+6 ... CONTROLS =`
`> NO`

```
Linear regression                               Number of obs   =       633
                                                F(3, 629)       =      1.10
                                                Prob > F        =    0.3486
                                                R-squared       =    0.0067
                                                Root MSE        =   .25157
```

I_emp	Coef.	Robust Std. Err.	t	P>|t|	[95% Conf. Interval]	
treat						
3	-.0319421	.0255043	-1.25	0.211	-.0820261	.0181418
4	-.0378682	.0253998	-1.49	0.136	-.0877469	.0120105
6.wave	.024025	.0197986	1.21	0.225	-.0148543	.0629043
_cons	.0790205	.0201926	3.91	0.000	.0393675	.1186736

Ho: mentor = class   p-value = .7915375530031827

Control Mean = .0917874396135266

`--------- Appendix D5 (Scale): VARIABLE = temployeesnumber ... WAVE = 5+6 ...`
`> CONTROLS = NO`

```
Linear regression                               Number of obs   =       628
                                                F(3, 624)       =      0.49
                                                Prob > F        =    0.6904
                                                R-squared       =    0.0019
                                                Root MSE        =   .35441
```

temployees~r	Coef.	Robust Std. Err.	t	P>|t|	[95% Conf. Interval]	
treat						
3	-.0344887	.0323014	-1.07	0.286	-.0979213	.0289438
4	-.0062224	.0383519	-0.16	0.871	-.0815369	.0690921
6.wave	.0053558	.0283315	0.19	0.850	-.0502809	.0609925
_cons	.0957255	.0300345	3.19	0.002	.0367446	.1547065

Ho: mentor = class   p-value = .4046538806534179

Control Mean = .0985221674876847

`--------- Appendix D5 (Scale): VARIABLE = twagebill ... WAVE = 5+6 ... CONTROL`

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> S = NO

Linear regression

					Number of obs	=	630
					F(3, 626)	=	0.72
					Prob > F	=	0.5399
					R-squared	=	0.0045
					Root MSE	=	2312.2

twagebill	Coef.	Robust Std. Err.	t	P>|t|	[95% Conf. Interval]	
treat						
3	117.4384	183.6406	0.64	0.523	−243.1879	478.0647
4	224.4301	231.7323	0.97	0.333	−230.6366	679.4968
6.wave	−247.9569	185.7299	−1.34	0.182	−612.686	116.7722
_cons	490.631	150.9009	3.25	0.001	194.2976	786.9643

Ho: mentor = class   p-value = .675833073831594

Control Mean = 360

--------- Appendix D5 (Scale): VARIABLE = tweekopen ... WAVE = 5+6 ... CONTROL
> S = NO

Linear regression

					Number of obs	=	629
					F(3, 625)	=	0.95
					Prob > F	=	0.4183
					R-squared	=	0.0046
					Root MSE	=	22.417

tweekopen	Coef.	Robust Std. Err.	t	P>|t|	[95% Conf. Interval]	
treat						
3	1.506719	2.101501	0.72	0.474	−2.620139	5.633578
4	.8230394	2.239475	0.37	0.713	−3.574768	5.220846
6.wave	−2.746124	1.785201	−1.54	0.124	−6.251842	.7595939
_cons	50.88452	1.707122	29.81	0.000	47.53214	54.23691

Ho: mentor = class   p-value = .7596011581299021

Control Mean = 49.42439024390244

```
271 .
272 .
273 . display in red  "--------- Appendix D5 (Scale): VARIABLE = BigInvestment? ..
    > . WAVE = POOLED ... CONTROLS = NO"
    --------- Appendix D5 (Scale): VARIABLE = BigInvestment? ... WAVE = POOLED ...
    >  CONTROLS = NO

274 .
275 . reg otherinvest i.treat i.wave if wave>=1 & wave<=6, cluster(id)
```

Linear regression

Number of obs	=	1,911
F(7, 371)	=	4.01
Prob > F	=	0.0003
R-squared	=	0.0122
Root MSE	=	.11538

(Std. Err. adjusted for 372 clusters in id)

otherinvest	Coef.	Robust Std. Err.	t	P>|t|	[95% Conf. Interval]	
treat						
3	.0023463	.005924	0.40	0.692	-.0093025	.0139952
4	.0051206	.0064287	0.80	0.426	-.0075207	.0177619
wave						
2	-.0255429	.0084355	-3.03	0.003	-.0421302	-.0089555
3	-.0255586	.0084438	-3.03	0.003	-.0421623	-.0089549
4	-.0098709	.0110474	-0.89	0.372	-.0315943	.0118525
5	-.0191148	.0096779	-1.98	0.049	-.0381451	-.0000844
6	.0081179	.0136574	0.59	0.553	-.0187377	.0349736
_cons	.0230911	.0082313	2.81	0.005	.0069053	.0392769

```
276 .          qui test _b[4.treat] = _b[3.treat]
```

```
277 .          qui local sign_wgt = sign(_b[4.treat]-_b[3.treat])

278 .          display in red "Ho: mentor = class  p-value = `r(p)'"
   Ho: mentor = class  p-value = .6708760441821053

279 .          display " "


280 .          qui sum otherinvest if wave>=1 & wave<=6 & treat2 == 2

281 .          display in red "Control Mean = `r(mean)'"
   Control Mean = .0112359550561798

282 .          display " "


283 .
284 .
285 . * Table 27, Panel B
286 . foreach y in tinventorystock I_emp temployeesnumber twagebill tweekopen {
   2.          display in red  "--------- Appendix D5 (Scale): VARIABLE = `y' ..
 > . WAVE = 5+6 ... CONTROLS = YES"
   3.          reg `y' i.treat $controls i.wave if wave == 5 | wave == 6, robust
   4.          qui test _b[4.treat] = _b[3.treat]
   5.          display in red "Ho: mentor = class  p-value = `r(p)'"
   6.          display " "
   7.          qui sum `y' if (wave == 5 | wave == 6) & treat2 == 2
   8.          display in red "Control Mean = `r(mean)'"
   9.          display " "
  10. }
   --------- Appendix D5 (Scale): VARIABLE = tinventorystock ... WAVE = 5+6 ... C
 > ONTROLS = YES
```

Linear regression	Number of obs	=	629
	F(11, 617)	=	20.74
	Prob > F	=	0.0000
	R-squared	=	0.0666
	Root MSE	=	20163

```
> ─────────────────────────────────────────────────────────────────────
> ─
                   │                 Robust
tinventoryst~k │      Coef.   Std. Err.      t    P>|t|     [95% Conf. Interva
> l]
───────────────┼─────────────────────────────────────────────────────────
> ─
         treat │
             3 │   -398.736   1881.649    -0.21   0.832    -4093.949    3296.4
> 77
             4 │   1304.433   2104.531     0.62   0.536    -2828.479    5437.3
> 46
               │
         lage_b │   5559.964   5280.926     1.05   0.293    -4810.804    15930.
> 73
secondaryedu_b │   5173.647   1709.298     3.03   0.003     1816.901    8530.3
> 94
        sec0_b │   15049.86   9339.027     1.61   0.108    -3290.271    33389.
> 99
        sec1_b │   8221.007   8853.841     0.93   0.353     -9166.31    25608.
> 33
        sec2_b │   11420.54   9318.632     1.23   0.221    -6879.537    29720.
> 62
        sec3_b │   7012.231   8818.777     0.80   0.427    -10306.23    24330.
> 69
        sec4_b │   9352.867   10174.84     0.92   0.358    -10628.64    29334.
> 37
        I_emp_b │   5225.482   2834.545     1.84   0.066    -341.0439    10792.
> 01
        6.wave │   111.0762   1557.272     0.07   0.943     -2947.12    3169.2
> 73
         _cons │  -25315.83   21848.28    -1.16   0.247    -68221.84    17590.
> 18
               │
> ─────────────────────────────────────────────────────────────────────
> ─

> ──
Ho: mentor = class  p-value = .3640357012277458

Control Mean = 11030.82524271845

--------- Appendix D5 (Scale): VARIABLE = I_emp ... WAVE = 5+6 ... CONTROLS =
> YES

Linear regression                              Number of obs   =         633
                                               F(11, 621)      =        5.45
                                               Prob > F        =      0.0000
                                               R-squared       =      0.2397
                                               Root MSE        =      .22151
```

```
───────────────────────────────────────────────────────────────────
> ──
                 │                 Robust
          I_emp  │     Coef.   Std. Err.      t    P>|t|    [95% Conf. Interva
> l]
─────────────────┼─────────────────────────────────────────────────
> ──
          treat  │
             3   │ -.0267518    .022427   -1.19   0.233   -.0707938    .01729
> 02
             4   │ -.0318373   .0222144   -1.43   0.152   -.0754617    .01178
> 71
                 │
         lage_b  │ -.0361507    .054552   -0.66   0.508   -.1432793     .0709
> 78
  secondaryedu_b │ -.0067783   .0175208   -0.39   0.699   -.0411855     .0276
> 29
         sec0_b  │  .0342749    .077396    0.44   0.658   -.1177146    .18626
> 45
         sec1_b  │   .002152   .0731029    0.03   0.977   -.1414068    .14571
> 08
         sec2_b  │  .0337031   .0741312    0.45   0.650   -.1118751    .17928
> 13
         sec3_b  │  .0443989   .0817517    0.54   0.587   -.1161444    .20494
> 23
         sec4_b  │  .0230019   .0808861    0.28   0.776   -.1358415    .18184
> 53
        I_emp_b  │  .2853138   .0392324    7.27   0.000    .2082695    .36235
> 82
         6.wave  │  .0202877   .0174568    1.16   0.246   -.0139939    .05456
> 93
          _cons  │  .1019038   .1986788    0.51   0.608   -.2882599    .49206
> 74
                 │
───────────────────────────────────────────────────────────────────
> ──
```

Ho: mentor = class p-value = .8055846445902864

Control Mean = .0917874396135266

--------- Appendix D5 (Scale): VARIABLE = temployeesnumber ... WAVE = 5+6 ...
> CONTROLS = YES

```
Linear regression                            Number of obs   =        628
                                             F(11, 616)      =       4.33
                                             Prob > F        =     0.0000
                                             R-squared       =     0.2063
                                             Root MSE        =     .31808
```

```
  ─────────────────────────────────────────────────────────────────
> ──
                    │                    Robust
temployeesnu~r │      Coef.   Std. Err.      t    P>|t|     [95% Conf. Interva
> l]
  ──────────────────┼──────────────────────────────────────────────
> ──
           treat │
               3 │  -.0291971   .0286361   -1.02   0.308   -.0854334    .02703
> 92
               4 │   .0012142   .0338591    0.04   0.971    -.065279    .06770
> 75
                 │
           lage_b │  -.0999387   .0840823   -1.19   0.235   -.2650613    .0651
> 84
    secondaryedu_b │   .0005619   .0260916    0.02   0.983   -.0506774    .05180
> 12
           sec0_b │   .0791309   .1243715    0.64   0.525   -.1651126    .32337
> 45
           sec1_b │   .0458472   .1168421    0.39   0.695     -.18361    .27530
> 44
           sec2_b │   .0489519   .1221594    0.40   0.689   -.1909475    .28885
> 13
           sec3_b │   .1212099   .1368476    0.89   0.376   -.1475345    .38995
> 44
           sec4_b │   .0625366   .1264574    0.49   0.621   -.1858034    .31087
> 65
           I_emp_b │    .378409   .0595361    6.36   0.000    .2614907    .49532
> 73
          6.wave │   .0021887   .0256137    0.09   0.932    -.048112    .05248
> 94
           _cons │   .2649558   .2964234    0.89   0.372   -.3171673    .84707
> 88
  ──────────────────┼──────────────────────────────────────────────
> ──
```

Ho: mentor = class   p-value = .3343305998940307

Control Mean = .0985221674876847

--------- Appendix D5 (Scale): VARIABLE = twagebill ... WAVE = 5+6 ... CONTROL
> S = YES

```
Linear regression                          Number of obs   =        630
                                           F(11, 618)      =       3.48
                                           Prob > F        =     0.0001
                                           R-squared       =     0.1622
                                           Root MSE        =     2134.8
```

```
──────────────────────────────────────────────────────────────────────────
> ──
                              Robust
     twagebill │    Coef.    Std. Err.      t    P>|t|     [95% Conf. Interva
> l]
──────────────────────────────────────────────────────────────────────────
> ──
        treat │
            3 │  112.5582    165.4798    0.68    0.497    -212.4126    437.52
> 91
            4 │  244.9796    212.0803    1.16    0.248    -171.5058     661.4
> 65
              │
        lage_b │ -417.4194     497.959   -0.84    0.402    -1395.316    560.47
> 74
secondaryedu_b │  208.3695    153.0739    1.36    0.174    -92.23859    508.97
> 77
       sec0_b │  380.1728    818.7878    0.46    0.643    -1227.771    1988.1
> 16
       sec1_b │  275.8006    742.7624    0.37    0.711    -1182.844    1734.4
> 45
       sec2_b │  667.6976    749.9493    0.89    0.374    -805.0603    2140.4
> 56
       sec3_b │  662.1095     827.795    0.80    0.424    -963.5227    2287.7
> 42
       sec4_b │  400.5234    835.6421    0.48    0.632    -1240.519    2041.5
> 66
        I_emp_b │ 1942.215    342.9348    5.66    0.000     1268.756    2615.6
> 74
       6.wave │ -262.6307    173.2814   -1.52    0.130    -602.9224    77.660
> 92
         _cons │  868.7107    1931.851    0.45    0.653    -2925.078      4662
> .5
              │
──────────────────────────────────────────────────────────────────────────
> ──
```

Ho: mentor = class p-value = .5792456103380359

Control Mean = 360

--------- Appendix D5 (Scale): VARIABLE = tweekopen ... WAVE = 5+6 ... CONTROL
> S = YES

```
Linear regression                              Number of obs    =        629
                                               F(11, 617)       =       3.71
                                               Prob > F         =     0.0000
                                               R-squared        =     0.0484
                                               Root MSE         =      22.06
```

```
──────────────────────────────────────────────────────────────────
> ──
                    │                  Robust
        tweekopen │     Coef.    Std. Err.      t     P>|t|     [95% Conf. Interva
> l]                 │
──────────────────────┼──────────────────────────────────────────────────────
> ──
          treat      │
            3        │   2.210873   2.078605    1.06    0.288    -1.871126    6.2928
> 72
            4        │    .421226   2.288123    0.18    0.854    -4.072227    4.9146
> 79
                     │
         lage_b      │  -5.402229   5.288209   -1.02    0.307    -15.7873    4.9828
> 41
 secondaryedu_b      │   4.923516   1.796132    2.74    0.006     1.396243    8.4507
> 89
          sec0_b     │   2.175526   6.018782    0.36    0.718    -9.644256    13.995
> 31
          sec1_b     │  -.8950092   6.615239   -0.14    0.892    -13.88612     12.09
> 61
          sec2_b     │   2.810028   6.002867    0.47    0.640     -8.9785    14.598
> 56
          sec3_b     │  -6.529478   6.288649   -1.04    0.300    -18.87923    5.8202
> 74
          sec4_b     │  -5.744831   7.009809   -0.82    0.413    -19.51081    8.0211
> 46
          I_emp_b    │   1.832242   2.321918    0.79    0.430    -2.727579    6.3920
> 62
          6.wave     │  -2.856525   1.753509   -1.63    0.104    -6.300095    .58704
> 45
          _cons      │   65.14585   19.54064    3.33    0.001     26.77162    103.52
> 01
                     │
──────────────────────┴──────────────────────────────────────────────────────
> ──
Ho: mentor = class  p-value = .4229581374765355

Control Mean = 49.42439024390244
```

```
287 .
288 .
289 . display in red  "--------- Appendix D5 (Scale): VARIABLE = BigInvestment? ..
   > . WAVE = POOLED ... CONTROLS = YES"
   --------- Appendix D5 (Scale): VARIABLE = BigInvestment? ... WAVE = POOLED ...
   >  CONTROLS = YES

290 .
291 . reg otherinvest i.treat i.wave $controls if wave>=1 & wave<=6, cluster(id)
```

Linear regression

Number of obs	=	1,907
F(14, 370)	=	.
Prob > F	=	.
R-squared	=	0.0177
Root MSE	=	.11542

(Std. Err. adjusted for **371** clusters in i
> d)

```
> ───
```

otherinvest > l]	Coef.	Robust Std. Err.	t	P>|t|	[95% Conf. Interva	
treat						
3 > 99	.0015488	.0058641	0.26	0.792	-.0099824	.01307
4 > 14	.0051438	.0062335	0.83	0.410	-.0071138	.01740
wave						
2 > 36	-.0253849	.0084222	-3.01	0.003	-.0419463	-.00882
3 > 57	-.0256887	.008458	-3.04	0.003	-.0423205	-.0090
4 > 83	-.010027	.0111195	-0.90	0.368	-.0318923	.01183
5 > 64	-.0192005	.0097204	-1.98	0.049	-.0383146	-.00008
6 > 79	.0076161	.0137011	0.56	0.579	-.0193258	.03455
lage_b > 58	-.0034826	.013079	-0.27	0.790	-.029201	.02223
secondaryedu_b > 93	-.0011707	.0051872	-0.23	0.822	-.0113708	.00902
sec0_b > 04	.0054143	.0226435	0.24	0.811	-.0391117	.04994

```
       sec1_b │    .0258891    .0265681     0.97    0.330    -.0263543    .07813
  > 25
       sec2_b │    .0198602     .021688     0.92    0.360     -.022787    .06250
  > 75
       sec3_b │    .0055813    .0223319     0.25    0.803    -.0383319    .04949
  > 46
       sec4_b │   -.0036676    .0214816    -0.17    0.865     -.045909    .03857
  > 38
       I_emp_b │    .0081588    .0077828     1.05    0.295    -.0071452    .02346
  > 28
        _cons │     .024666    .0458387     0.54    0.591    -.0654711    .11480
  > 31
              │ ─────────────────────────────────────────────────────────────
  > ──

292 .        qui test _b[4.treat] = _b[3.treat]

293 .        qui local sign_wgt = sign(_b[4.treat]-_b[3.treat])

294 .        display in red "Ho: mentor = class  p-value = `r(p)'"
   Ho: mentor = class  p-value = .578423651318875

295 .        display " "


296 .        qui sum otherinvest if wave >= 1 & wave <= 6 & treat2 == 2

297 .        display in red "Control Mean = `r(mean)'"
   Control Mean = .0112359550561798

298 .        display " "


299 .
300 .
301 .
302 .
```

```
303 .
304 . * ------- D8. Formal and Informal Borrowing (Table 28)
305 .
306 .
307 .
308 . * Table 28, Column (1)
309 . display in red "---------- LOAN LAST LAST YEAR (no controls) --------------
   > - "
   ---------- LOAN LAST LAST YEAR (no controls) ----------------

310 .
311 . reg loanlastyear i.treat if wave == 6
```

Source	SS	df	MS
Model	.007220193	2	.003610097
Residual	7.77801471	295	.026366152
Total	7.7852349	297	.026212912

Number of obs	= 298
F(2, 295)	= 0.14
Prob > F	= 0.8721
R-squared	= 0.0009
Adj R-squared	= -0.0058
Root MSE	= .16238

loanlastyear	Coef.	Std. Err.	t	P>|t|	[95% Conf. Interval]	
treat						
3	.0094118	.0228507	0.41	0.681	-.0355592	.0543828
4	.01125	.0232015	0.48	0.628	-.0344114	.0569114
_cons	.02	.0162377	1.23	0.219	-.0119563	.0519563

```
312 .         qui sum loanlastyear if treat == 2 & wave == 6

313 .         display in red "Control mean = `r(mean)'"
   Control mean = .02

314 .         display " "
```

```
315 .          qui test _b[4.treat] = _b[3.treat]

316 .          display in red "Ho: mentor = class  p-value = `r(p)'"
     Ho: mentor = class  p-value = .9365994938769833

317 .          display " "


318 .
319 . * Table 28, Column (2)
320 . display in red "---------- LOAN LAST LAST YEAR (controls) --------------- "
     ---------- LOAN LAST LAST YEAR (controls) ----------------

321 .
322 . reg loanlastyear i.treat $controls if wave == 6
```

Source	SS	df	MS
Model	.113146246	10	.011314625
Residual	7.67208865	287	.026732016
Total	7.7852349	297	.026212912

Number of obs	= 298
F(10, 287)	= 0.42
Prob > F	= 0.9349
R-squared	= 0.0145
Adj R-squared	= -0.0198
Root MSE	= .1635

```
> ──
   loanlastyear │    Coef.   Std. Err.      t    P>|t|     [95% Conf. Interva
> l]
> ──
         treat │
             3 │   .0147645   .0234442     0.63   0.529   -.0313798    .06090
> 89
             4 │   .0146121   .0236577     0.62   0.537   -.0319525    .06117
> 67
               │
         lage_b │  -.024857   .0563415    -0.44   0.659   -.135752     .0860
> 38
  secondaryedu_b │ -.0050644   .0194481    -0.26   0.795   -.0433433    .03321
> 45
         sec0_b │  -.0221546   .0559911    -0.40   0.693   -.1323598    .08805
> 07
         sec1_b │   .0315419    .071182     0.44   0.658   -.1085631    .17164
> 69
         sec2_b │  -.0442043   .0549571    -0.80   0.422   -.1523744    .06396
> 59
         sec3_b │  -.0571062   .0617512    -0.92   0.356   -.1786488    .06443
> 65
         sec4_b │   -.071106   .1760451    -0.40   0.687   -.4176093    .27539
> 72
```

```
        I_emp_b │  .0121957    .0244722     0.50    0.619     -.035972      .06036
  > 35
          _cons │  .1308064    .2019813     0.65    0.518    -.2667461      .5283
  > 59
                │
  ───────────────────────────────────────────────────────────────────────────
  > ──

323 .         qui sum loanlastyear if treat == 2 & wave == 6

324 .         display in red "Control mean = `r(mean)'"
    Control mean = .02

325 .         display " "


326 .         qui test _b[4.treat] = _b[3.treat]

327 .         display in red "Ho: mentor = class  p-value = `r(p)'"
    Ho: mentor = class  p-value = .99488308913808

328 .         display " "


329 .
330 .
331 .
332 .
333 .
334 . * ------- D9. Decomposition of Business Scores (Tables 29-31)
335 .
336 .
337 .
338 .
339 . // Marketing (Table 29)
340 . foreach y in marketing_score competitorprice competitorproduct sales upsell
  > do_advert {
    2.
```

```
341 .         replace `y' = 0 if missing(`y')
  3.
342 .         display " -------------------- t=7: `y'  -------------------------
> ---- "
  4.          reg `y' i.treat $controls if wave == 5, robust
  5.          qui test _b[4.treat] = _b[3.treat]
  6.          display in red "Ho: mentor = class  p-value = `r(p)'"
  7.          display " "
  8.          qui sum `y' if wave == 5 & treat == 2
  9.          display in red "Control Mean = `r(mean)'"
 10.          display " "
 11. }
(1,995 real changes made)
 -------------------- t=7: marketing_score  ----------------------------
```

Linear regression

					Number of obs	=	**308**
					F(9, 297)	=	**.**
					Prob > F	=	**.**
					R-squared	=	**0.1040**
					Root MSE	=	**1.2772**

```
> ──
```

marketing_sc~e > l]	Coef.	Robust Std. Err.	t	P>|t|	[95% Conf. Interva
treat					
3	-.2627683	.1614841	-1.63	0.105	-.5805664 .05502 > 99
4	.1851438	.1945392	0.95	0.342	-.1977063 .56799 > 38
lage_b	.4402642	.4505854	0.98	0.329	-.4464803 1.3270 > 09
secondaryedu_b	.3066063	.151247	2.03	0.044	.0089547 .60425 > 79
sec0_b	.4048974	.4516063	0.90	0.371	-.4838563 1.2936 > 51
sec1_b	.3369413	.6082245	0.55	0.580	-.8600346 1.5339 > 17
sec2_b	.5319701	.4201417	1.27	0.206	-.294862 1.3588 > 02
sec3_b	-.2241212	.4648759	-0.48	0.630	-1.138989 .69074 > 69
sec4_b	-.4857819	.5247704	-0.93	0.355	-1.518521 .54695 > 77
I_emp_b	.3943907	.1995806	1.98	0.049	.0016193 .7871

```
> 62
         _cons │   -.5703636    1.650396    -0.35    0.730    -3.818317    2.6775
> 89
               │
> ──
Ho: mentor = class   p-value = .014937411519087

Control Mean = 1.505154639175258

(1,995 real changes made)
 ──────────────────── t=7: competitorprice  ────────────────────────────

Linear regression                              Number of obs   =        308
                                               F(9, 297)       =          .
                                               Prob > F        =          .
                                               R-squared       =     0.0357
                                               Root MSE        =     .39605

               ─────────────┬
> ──
               │                Robust
competitorpr~e │       Coef.   Std. Err.      t    P>|t|     [95% Conf. Interva
> l]
               ─────────────┼
> ──
        treat  │
            3  │   -.0579576    .0540687    -1.07    0.285    -.1643639    .04844
> 87
            4  │    .0360879    .0610204     0.59    0.555    -.0839992    .15617
> 49
               │
        lage_b │    .0836898    .1344816     0.62    0.534    -.1809677    .34834
> 74
 secondaryedu_b │    .0553792    .0452581     1.22    0.222    -.0336879    .14444
> 63
         sec0_b │    .0953695    .1514855     0.63    0.529    -.2027515    .39349
> 06
         sec1_b │    .1085953    .1774364     0.61    0.541    -.2405965    .45778
> 72
         sec2_b │    .1042144    .1483714     0.70    0.483    -.1877781    .39620
> 68
         sec3_b │    .0803728    .1618321     0.50    0.620    -.2381101    .39885
> 56
         sec4_b │    .0368286    .1658419     0.22    0.824    -.2895455    .36320
> 28
         I_emp_b │    .1125767    .0645372     1.74    0.082    -.0144315    .23958
> 48
          _cons │   -.2295834    .4926167    -0.47    0.642    -1.199045    .73987
> 82
```

```
──────────────────────────────────│─────────────────────────────────────────────────
> ──
Ho: mentor = class  p-value = .0815753698829675

Control Mean = .2061855670103093

(1,995 real changes made)
 ─────────────────── t=7: competitorproduct  ───────────────────────────

Linear regression                              Number of obs   =       308
                                               F(9, 297)       =         .
                                               Prob > F        =         .
                                               R-squared       =    0.0599
                                               Root MSE        =    .39591

──────────────────────────────────│─────────────────────────────────────────────────
> ──
                                   │                Robust
     competitorpr~t │        Coef.    Std. Err.       t     P>|t|     [95% Conf. Interva
> l]
                                   │
──────────────────────────────────│─────────────────────────────────────────────────
> ──
              treat │
                  3 │   -.0313825    .0525385     -0.60    0.551    -.1347774    .07201
> 24
                  4 │    .0955742    .0604738      1.58    0.115    -.0234372    .21458
> 56
                                   │
             lage_b │    .1682078    .1326329      1.27    0.206    -.0928117    .42922
> 72
       secondaryedu_b │  .0568925    .0454376      1.25    0.212    -.0325279     .1463
> 13
              sec0_b │    .3036614    .1684368      1.80    0.072    -.0278195    .63514
> 23
              sec1_b │    .4017997    .2122984      1.89    0.059        -.016    .81959
> 95
              sec2_b │    .3266607    .1637226      2.00    0.047     .0044574    .64886
> 41
              sec3_b │    .2866802    .1753595      1.63    0.103    -.0584244    .63178
> 48
              sec4_b │    .2822172    .1817783      1.55    0.122    -.0755195     .6399
> 54
             I_emp_b │    .0947433    .0631409      1.50    0.135    -.0295169    .21900
> 35
               _cons │   -.7547403    .4960347     -1.52    0.129    -1.730928    .22144
> 79
                                   │
──────────────────────────────────│─────────────────────────────────────────────────
> ──
Ho: mentor = class  p-value = .0196854041261491
```

Control Mean = .1855670103092784

(1,995 real changes made)
-------------------- t=7: sales ----------------------------

Linear regression

			Number of obs	=	308
			F(9, 297)	=	.
			Prob > F	=	.
			R-squared	=	0.0715
			Root MSE	=	.4505

> ——

	Robust					
sales	Coef.	Std. Err.	t	P>|t|	[95% Conf. Interva
> l] |

> ——

treat						
3	-.0172415	.0606642	-0.28	0.776	-.1366276	.10214
> 46						
4	.0642419	.0665415	0.97	0.335	-.0667106	.19519
> 44						
lage_b	.0646037	.1589439	0.41	0.685	-.2481952	.37740
> 27						
secondaryedu_b	.1186328	.0538547	2.20	0.028	.0126476	.2246
> 18						
sec0_b	.1000041	.1607218	0.62	0.534	-.2162937	.41630
> 19						
sec1_b	.1501971	.2039483	0.74	0.462	-.2511698	.55156
> 39						
sec2_b	.1215912	.1518157	0.80	0.424	-.1771797	.42036
> 21						
sec3_b	-.1211836	.1617626	-0.75	0.454	-.4395297	.19716
> 24						
sec4_b	-.0960791	.1801578	-0.53	0.594	-.4506266	.25846
> 84						
I_emp_b	.0628019	.0709322	0.89	0.377	-.0767916	.20239
> 54						
_cons	-.0802149	.5719555	-0.14	0.889	-1.205814	1.0453
> 84 | | | | | | |

> ——

Ho: mentor = class   p-value = .2002494104189085

Control Mean = .288659793814433

(1,995 real changes made)
 -------------------- t=7: upsell -----------------------------

Linear regression   Number of obs   =   308
                                           F(9, 297)   =   .
                                           Prob > F   =   .
                                           R-squared   =   0.0481
                                           Root MSE   =   .49471

──
> ──
               │   Robust
        upsell │   Coef.   Std. Err.   t   P>|t| [95% Conf. Interva
> l]
               │
> ──
         treat │
             3 │ -.0640449   .0705276   -0.91   0.365   -.202842   .07475
> 22
             4 │   .0722631   .072736   0.99   0.321   -.0708801   .21540
> 63
               │
         lage_b │ -.0202687   .1729832   -0.12   0.907   -.3606969   .32015
> 94
 secondaryedu_b │ -.0429033   .0585023   -0.73   0.464   -.1580349   .07222
> 83
         sec0_b │ -.0763169   .1789562   -0.43   0.670   -.4284997   .27586
> 59
         sec1_b │   -.235368   .2121169   -1.11   0.268   -.6528106   .18207
> 46
         sec2_b │   .0337467   .1746566   0.19   0.847   -.3099747   .3774
> 68
         sec3_b │ -.2415207   .1922372   -1.26   0.210   -.6198403   .13679
> 89
         sec4_b │ -.6036684   .2060925   -2.93   0.004   -1.009255   -.19808
> 17
         I_emp_b │   -.026629   .0746034   -0.36   0.721   -.1734473   .12018
> 94
          _cons │   .728433   .6274838   1.16   0.247   -.5064447   1.9633
> 11
               │
──
> ──
Ho: mentor = class p-value = .0481294861593606

Control Mean = .5360824742268041

(1,995 real changes made)
 -------------------- t=7: do_advert -----------------------------

```
Linear regression                          Number of obs    =        308
                                           F(9, 297)        =          .
                                           Prob > F         =          .
                                           R-squared        =     0.0936
                                           Root MSE         =     .40423
────────────────────────────────┬─────────────────────────────────────────
> ──
                                 │              Robust
        do_advert │        Coef.   Std. Err.       t    P>|t|    [95% Conf. Interva
> l]
────────────────────────────────┼─────────────────────────────────────────
> ──
            treat │
                3 │   -.0921418    .0578706    -1.59   0.112    -.2060301     .02174
> 65
                4 │   -.0830233     .061631    -1.35   0.179    -.2043121     .03826
> 54
                  │
          lage_b │    .1440316    .1415648     1.02   0.310    -.1345657     .42262
> 89
  secondaryedu_b │    .1186051    .0483827     2.45   0.015     .0233888     .21382
> 13
          sec0_b │   -.0178207    .1296105    -0.14   0.891     -.272892     .23725
> 06
          sec1_b │   -.0882829    .1542448    -0.57   0.568    -.3918342     .21526
> 83
          sec2_b │   -.0542429    .1186844    -0.46   0.648    -.2878119     .17932
> 61
          sec3_b │   -.2284699    .1289794    -1.77   0.078    -.4822992     .02535
> 95
          sec4_b │   -.1050802    .1547378    -0.68   0.498    -.4096016     .19944
> 11
          I_emp_b │    .1508979     .069173     2.18   0.030     .0147664     .28702
> 93
           _cons │    -.234258    .5108792    -0.46   0.647     -1.23966     .77114
> 38
                  │
────────────────────────────────┴─────────────────────────────────────────
> ──
```

Ho: mentor = class   p-value = .8674848035858743

Control Mean = .288659793814433

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```
343 .
344 . foreach y in marketing_score competitorprice competitorproduct sales upsell
  > do_advert {
    2.          display " -------------------- t = 12: `y'  --------------------
  > ---------- "
    3.          replace `y' = 0 if missing(`y')
    4.
345 .        reg `y' i.treat $controls if wave == 6, robust
    5.          qui test _b[4.treat] = _b[3.treat]
    6.          display in red "Ho: mentor = class  p-value = `r(p)'"
    7.          display " "
    8.          qui sum `y' if wave == 6 & treat == 2
    9.          display in red "Control Mean = `r(mean)'"
   10.          display " "
   11. }
  -------------------- t = 12: marketing_score  ---------------------------
  >
  (0 real changes made)
```

```
Linear regression                               Number of obs   =        325
                                                F(9, 314)       =          .
                                                Prob > F        =          .
                                                R-squared       =     0.0811
                                                Root MSE        =     1.4002
```

```
> ──
                 │                 Robust
marketing_sc~e │      Coef.   Std. Err.      t    P>|t|     [95% Conf. Interva
  > l]
───────────────┼──────────────────────────────────────────────────────────────
> ──
         treat │
            3  │   .2483539   .2020227     1.23   0.220    -.1491355    .64584
  > 33
            4  │  -.2032141   .1852605    -1.10   0.274    -.567723    .16129
  > 48
               │
        lage_b │   .0053841   .4548944     0.01   0.991    -.8896422    .90041
  > 05
secondaryedu_b │   .3448581   .1636966     2.11   0.036     .0227773    .66693
  > 89
        sec0_b │   .1408401   .4206734     0.33   0.738    -.6868549    .96853
  > 51
        sec1_b │   1.134503   .5980649     1.90   0.059    -.0422183    2.3112
  > 24
        sec2_b │  -.2136112   .4100538    -0.52   0.603    -1.020411    .59318
  > 92
        sec3_b │  -.1471291   .4676615    -0.31   0.753    -1.067275    .77301
```

```
> 71
      sec4_b │  -1.251143    .5113845    -2.45   0.015    -2.257317     -.244
> 97
      I_emp_b │   .4863912    .2101634     2.31   0.021     .0728846     .89989
> 77
        _cons │   .9866601    1.604766     0.61   0.539    -2.170793     4.1441
> 14
             │
> ──
Ho: mentor = class  p-value = .021573383995097

Control Mean = 1.4

 ------------------- t = 12: competitorprice  ---------------------------
>
(0 real changes made)

Linear regression                              Number of obs   =        325
                                               F(9, 314)       =          .
                                               Prob > F        =          .
                                               R-squared       =     0.0639
                                               Root MSE        =     .47336


             │
> ──
             │                Robust
competitorpr~e │    Coef.   Std. Err.      t    P>|t|     [95% Conf. Interva
> l]
             │
> ──
             │
        treat │
           3 │   .1056799    .0671028     1.57   0.116    -.026348     .23770
> 78
           4 │  -.1110181    .0626527    -1.77   0.077    -.2342901     .0122
> 54
             │
      lage_b │  -.1062187    .1569775    -0.68   0.499    -.4150795     .20264
> 21
secondaryedu_b │   .1184332    .0545449     2.17   0.031     .0111135     .22575
> 29
      sec0_b │   .0491033    .1386579     0.35   0.723    -.2237128     .32191
> 93
      sec1_b │   .2049098    .1962649     1.04   0.297    -.1812508     .59107
> 04
      sec2_b │  -.0621087    .1336729    -0.46   0.643    -.3251165     .20089
> 91
      sec3_b │   .0637132    .1559426     0.41   0.683    -.2431112     .37053
> 77
      sec4_b │  -.4029556    .1681693    -2.40   0.017    -.7338366    -.07207
```

```
> 46
       I_emp_b │    .0528429    .0689061     0.77    0.444    -.082733     .18841
> 89
         _cons │    .6154784    .5555349     1.11    0.269    -.4775631    1.708
> 52
               │
```
> ──

Ho: mentor = class p-value = .0011504503342232

Control Mean = .3727272727272727

 ------------------- **t = 12: competitorproduct** -------------------------
> --
(0 real changes made)

```
Linear regression                               Number of obs   =        325
                                                F(9, 314)       =          .
                                                Prob > F        =          .
                                                R-squared       =     0.0474
                                                Root MSE        =     .48517
```

```
               │
> ──
               │                 Robust
competitorpr~t │     Coef.    Std. Err.      t    P>|t|     [95% Conf. Interva
> l]
               │
> ──
         treat │
             3 │    .1082765    .0680531     1.59    0.113    -.0256213     .24217
> 43
             4 │   -.0722477    .0652699    -1.11    0.269    -.2006693     .05617
> 38
               │
        lage_b │   -.0525354    .1640345    -0.32    0.749    -.3752812     .27021
> 04
 secondaryedu_b │    .0977013    .0561236     1.74    0.083    -.0127246     .20812
> 72
        sec0_b │    .0160907    .1411918     0.11    0.909    -.2617109     .29389
> 24
        sec1_b │    .1530823    .2003502     0.76    0.445    -.2411163     .54728
> 08
        sec2_b │   -.0900546    .1352542    -0.67    0.506    -.3561736     .17606
> 44
        sec3_b │   -.0089232    .1579086    -0.06    0.955    -.3196158     .30176
> 95
        sec4_b │   -.4445006    .1715389    -2.59    0.010    -.7820115    -.10698
> 97
       I_emp_b │    .0884505    .0708159     1.25    0.213    -.0508831     .22778
```

```
> 42
        _cons |    .4936061    .5790033     0.85   0.395    -.6456105    1.6328
> 23
              |
```
> ──

Ho: mentor = class   p-value = .0080428295009819

Control Mean = .3909090909090909

```
  -------------------- t = 12: sales  -----------------------------
(0 real changes made)
```

Linear regression

Number of obs	= 325
F(9, 314)	= .
Prob > F	= .
R-squared	= 0.0462
Root MSE	= .40633

```
_____|
> ──
                      |                Robust
            sales |      Coef.    Std. Err.       t    P>|t|     [95% Conf. Interva
> l]
_____|
> ──
           treat |
               3 |     .019672    .0582579     0.34   0.736    -.0949532    .13429
> 73
               4 |   -.0376757    .0557716    -0.68   0.500     -.147409    .07205
> 77
                 |
           lage_b |    .161559    .1407598     1.15   0.252    -.1153926    .43851
> 07
  secondaryedu_b |    .044277    .0462844     0.96   0.339    -.0467898    .13534
> 38
           sec0_b |   .0392382    .1275991     0.31   0.759    -.2118192    .29029
> 56
           sec1_b |    .224767    .1847163     1.22   0.225    -.1386712    .58820
> 52
           sec2_b |   -.0414055    .1207967    -0.34   0.732    -.2790787    .19626
> 77
           sec3_b |   -.0464685     .136854    -0.34   0.734    -.3157352    .22279
> 83
           sec4_b |   -.1025042    .1524478    -0.67   0.502    -.4024524    .19744
> 41
          I_emp_b |    .1487904    .0610961     2.44   0.015      .028581    .26899
> 99
           _cons |   -.4011554    .5006685    -0.80   0.424    -1.386245    .58393
> 38
```

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```
                    |
────────────────────┼──────────────────────────────────────────────────────
> ──
Ho: mentor = class  p-value = .2918782560851471

Control Mean = .2272727272727273

  -------------------- t = 12: upsell  ----------------------------
(0 real changes made)

Linear regression                               Number of obs   =        325
                                                F(9, 314)       =          .
                                                Prob > F        =          .
                                                R-squared       =     0.0903
                                                Root MSE        =     .41073

────────────────────┬──────────────────────────────────────────────────────
> ──
                    |                 Robust
       upsell |       Coef.   Std. Err.      t    P>|t|     [95% Conf. Interva
> l]
────────────────────┼──────────────────────────────────────────────────────
> ──
        treat |
            3 |    .1320413   .0581645     2.27   0.024     .0175999    .24648
> 28
            4 |    .0410476   .0533721     0.77   0.442    -.0639646    .14605
> 98
              |
       lage_b |    .0069478   .1419295     0.05   0.961    -.2723053    .28620
> 08
secondaryedu_b |    .0897446   .0464918     1.93   0.054    -.0017303    .18121
> 94
       sec0_b |   -.0108392   .1332586    -0.08   0.935    -.2730318    .25135
> 33
       sec1_b |    .3174784   .1872279     1.70   0.091    -.0509013    .68585
> 82
       sec2_b |   -.1142501   .1258969    -0.91   0.365    -.3619583     .1334
> 58
       sec3_b |    -.141796   .1422755    -1.00   0.320    -.4217297    .13813
> 78
       sec4_b |   -.2597951   .1610365    -1.61   0.108     -.576642    .05705
> 19
       I_emp_b |    .1751319   .0616145     2.84   0.005     .0539024    .29636
> 15
         _cons |    .1069401   .4997473     0.21   0.831    -.8763365    1.0902
> 17
              |
────────────────────┼──────────────────────────────────────────────────────
> ──
Ho: mentor = class  p-value = .1271432156354361
```

Control Mean = .1909090909090909

-------------------- t = 12: do_advert ----------------------------
(0 real changes made)

Linear regression

Number of obs	=	**325**
F(9, 314)	=	**.**
Prob > F	=	**.**
R-squared	=	**0.0370**
Root MSE	=	**.37434**

> ──

			Robust				
do_advert		Coef.	Std. Err.	t	P>|t|	[95% Conf. Interva
> l]							

> ──

treat							
3		**−.1173159**	**.0499926**	**−2.35**	**0.020**	**−.2156787**	**−.01895**
> 31							
4		**−.0233202**	**.0549641**	**−0.42**	**0.672**	**−.1314647**	**.08482**
> 42							
lage_b		**−.0043686**	**.1250117**	**−0.03**	**0.972**	**−.2503351**	**.2415**
> 98							
secondaryedu_b		**−.005298**	**.0439693**	**−0.12**	**0.904**	**−.0918097**	**.08121**
> 38							
sec0_b		**.0472471**	**.1305854**	**0.36**	**0.718**	**−.2096859**	**.30418**
> 01							
sec1_b		**.2342653**	**.1823498**	**1.28**	**0.200**	**−.1245167**	**.59304**
> 73							
sec2_b		**.0942077**	**.1231438**	**0.77**	**0.445**	**−.1480835**	**.33649**
> 89							
sec3_b		**−.0136547**	**.1370087**	**−0.10**	**0.921**	**−.2832259**	**.25591**
> 65							
sec4_b		**−.041388**	**.1539612**	**−0.27**	**0.788**	**−.344314**	**.26153**
> 79							
I_emp_b		**.0211754**	**.0541046**	**0.39**	**0.696**	**−.085278**	**.12762**
> 88							
_cons		**.171791**	**.4525751**	**0.38**	**0.705**	**−.718672**	**1.0622**
> 54							

> ──

Ho: mentor = class   p-value = .0610753036591042

Control Mean = .2181818181818182

```
346 .
347 .
348 .
349 . // Stock (Table 30)
350 . foreach y in stock_score supplierhaggle suppliercompare stockout {
  2.         display " -------------------- `y'  --------------------------
> -- "
  3.         reg `y' i.treat $controls if wave == 5, robust
  4.         qui test _b[4.treat] = _b[3.treat]
  5.         display in red "Ho: mentor = class  p-value = `r(p)'"
  6.         display " "
  7.         qui sum `y' if wave == 5 & treat == 2
  8.         display in red "Control Mean = `r(mean)'"
  9.         display " "
 10. }
 -------------------- stock_score  ----------------------------
```

Linear regression

Number of obs	=	**308**			
F(9, 297)	=	**.**			
Prob > F	=	**.**			
R-squared	=	**0.0988**			
Root MSE	=	**.80287**			

```
> ──
```

stock_score	Coef.	Robust Std. Err.	t	P>|t|	[95% Conf. Interval]
> l]					
> ──					
treat					
3	.4450283	.1157786	3.84	0.000	.217178 .67287
> 86					
4	.5214131	.1180287	4.42	0.000	.2891346 .75369
> 15					
lage_b	.0488041	.294859	0.17	0.869	-.5314735 .62908
> 17					
secondaryedu_b	-.1961363	.0953516	-2.06	0.041	-.3837868 -.00848
> 59					
sec0_b	.3677732	.2530794	1.45	0.147	-.130283 .86582
> 94					
sec1_b	.5013038	.2980418	1.68	0.094	-.0852376 1.0878
> 45					
sec2_b	.4221293	.2536656	1.66	0.097	-.0770804 .92133
> 91					
sec3_b	.2588156	.2771027	0.93	0.351	-.2865178 .80414
> 91					

```
      sec4_b │    .8400185    .3095936     2.71   0.007     .2307434    1.4492
> 94
      I_emp_b │    .0377565    .1194179     0.32   0.752    -.197256     .27276
> 89
       _cons │    .5687492    1.081865     0.53   0.599    -1.560344    2.6978
> 42
             │
```
> ──

Ho: mentor = class   p-value = .4819751136376679

Control Mean = 1.020618556701031

```
 ------------------- supplierhaggle ----------------------------
```

```
Linear regression                               Number of obs   =        308
                                                F(9, 297)       =          .
                                                Prob > F        =          .
                                                R-squared       =     0.0410
                                                Root MSE        =     .41363
```

```
             │
> ──
             │              Robust
supplierhaggle │     Coef.   Std. Err.      t    P>|t|     [95% Conf. Interva
> l]
             │
> ──
       treat │
           3 │    .1065338    .0611349     1.74   0.082    -.0137788    .22684
> 63
           4 │    .1417979    .0616561     2.30   0.022     .0204597    .26313
> 61
             │
       lage_b │    .0166949    .151255      0.11   0.912    -.2809724    .31436
> 22
secondaryedu_b │  -.0803835    .0490116    -1.64   0.102    -.1768375    .01607
> 05
       sec0_b │    .0962647    .113481      0.85   0.397    -.127064     .31959
> 35
       sec1_b │    .2513423    .1315443     1.91   0.057    -.0075348    .51021
> 93
       sec2_b │    .1593966    .1136235     1.40   0.162    -.0642125    .38300
> 57
       sec3_b │    .0792761    .1268187     0.63   0.532    -.170301     .32885
> 31
       sec4_b │    .2758826    .1429991     1.93   0.055    -.0055373    .55730
> 25
      I_emp_b │   -.0218658    .0630277    -0.35   0.729    -.1459032    .10217
> 16
```

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```
         _cons │   .5675702    .5490504     1.03    0.302    -.512952     1.6480
> 92
               │
```

> —

Ho: mentor = class p-value = .5172705251824592

Control Mean = .6907216494845361

 ------------------- **suppliercompare** ----------------------------

Linear regression   Number of obs   =   308
                                               F(9, 297)   =   .
                                               Prob > F   =   .
                                               R-squared   =   0.0477
                                               Root MSE   =   .45897

```
               │
> —
               │                 Robust
suppliercomp~e │     Coef.   Std. Err.      t    P>|t|     [95% Conf. Interva
> l]
               │
> —
         treat │
             3 │   .1188914    .0663764     1.79    0.074    -.0117363      .2495
> 19
             4 │   .1581631    .0670698     2.36    0.019     .0261709     .29015
> 54
               │
        lage_b │   .1505521    .1660666     0.91    0.365    -.1762642     .47736
> 84
 secondaryedu_b │  -.0856069    .0540424    -1.58    0.114    -.1919615     .02074
> 76
        sec0_b │   .1534085    .1566171     0.98    0.328    -.1548115     .46162
> 85
        sec1_b │   .1770898    .1867196     0.95    0.344    -.1903713     .54455
> 08
        sec2_b │   .1430797    .1523721     0.94    0.348    -.1567861     .44294
> 55
        sec3_b │  -.0194906    .1693981    -0.12    0.908    -.3528633     .31388
> 22
        sec4_b │   .4366407    .1882182     2.32    0.021     .0662304      .8070
> 51
        I_emp_b │   .0319125    .0691195     0.46    0.645    -.1041135     .16793
> 85
         _cons │   -.006546    .6064409    -0.01    0.991    -1.200012      1.186
> 92
               │
```

> —

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Ho: mentor = class p-value = .533891254320518

Control Mean = .5979381443298969

  -------------------- **stockout** ----------------------------

Linear regression

Number of obs	=	308
F(9, 297)	=	.
Prob > F	=	.
R-squared	=	0.1250
Root MSE	=	.30605

```
> ──
```

stockout	Coef.	Robust Std. Err.	t	P>|t|	[95% Conf. Interva
> l]					
treat					
3	-.2196032	.0482268	-4.55	0.000	-.3145128 -.12469
> 36					
4	-.221452	.0519621	-4.26	0.000	-.3237127 -.11919
> 14					
lage_b	.1184429	.106835	1.11	0.268	-.0918065 .32869
> 24					
secondaryedu_b	.0301459	.0378212	0.80	0.426	-.0442857 .10457
> 74					
sec0_b	-.1181	.054103	-2.18	0.030	-.2245738 -.01162
> 62					
sec1_b	-.0728717	.1206473	-0.60	0.546	-.3103037 .16456
> 02					
sec2_b	-.119653	.0446984	-2.68	0.008	-.2076188 -.03168
> 72					
sec3_b	-.1990301	.0635978	-3.13	0.002	-.3241896 -.07387
> 06					
sec4_b	-.1274952	.0751417	-1.70	0.091	-.2753728 .02038
> 25					
I_emp_b	-.0277098	.0448697	-0.62	0.537	-.1160127 .06059
> 31					
_cons	-.007725	.3712233	-0.02	0.983	-.7382862 .72283
> 63					

```
> ──
```
Ho: mentor = class p-value = .9523773272913127

Control Mean = .2680412371134021

```
351 .
352 . foreach y in stock_score supplierhaggle suppliercompare stockout {
  2.          display " -------------------- `y'  ---------------------------
> -- "
  3.          reg `y' i.treat $controls if wave == 6, robust
  4.          qui test _b[4.treat] = _b[3.treat]
  5.          display in red "Ho: mentor = class  p-value = `r(p)'"
  6.          display " "
  7.          qui sum `y' if wave == 6 & treat == 2
  8.          display in red "Control Mean = `r(mean)'"
  9.          display " "
 10. }
  -------------------- stock_score  ---------------------------
```

Linear regression

Number of obs	=	**325**
$F(9, 314)$	=	**.**
Prob > F	=	**.**
R-squared	=	**0.0249**
Root MSE	=	**.90062**

```
> ──
```

		Robust				
stock_score	Coef.	Std. Err.	t	P>|t|	[95% Conf. Interva
> l]

```
> ──
```

	Coef.	Std. Err.	t	P>|t|	[95% Conf. Interva l]	
treat						
3	**-.0005859**	**.1245441**	**-0.00**	**0.996**	**-.2456323**	**.24446** **> 05**
4	**-.0687177**	**.1263309**	**-0.54**	**0.587**	**-.3172798**	**.17984** **> 43**
lage_b	**-.0228029**	**.307557**	**-0.07**	**0.941**	**-.6279361**	**.58233** **> 02**
secondaryedu_b	**.0969407**	**.1041136**	**0.93**	**0.353**	**-.1079076**	**.30178** **> 91**
sec0_b	**.1419993**	**.260566**	**0.54**	**0.586**	**-.3706768**	**.65467** **> 54**
sec1_b	**-.0653302**	**.3870206**	**-0.17**	**0.866**	**-.8268116**	**.69615** **> 12**
sec2_b	**-.1448694**	**.2572197**	**-0.56**	**0.574**	**-.6509613**	**.36122** **> 26**
sec3_b	**.2718181**	**.3071073**	**0.89**	**0.377**	**-.3324301**	**.87606** **> 64**
sec4_b	**-.6754552**	**.3243287**	**-2.08**	**0.038**	**-1.313587**	**-.03732** **> 31**
I_emp_b	**.0262208**	**.1359481**	**0.19**	**0.847**	**-.2412635**	**.29370**

```
> 52
        _cons │   .7443526    1.10092     0.68   0.499    -1.421759    2.9104
> 64             │
               ────────────────────────────────────────────────────────────
> ──
Ho: mentor = class   p-value = .5891286092297088

Control Mean = .8272727272727273

 ------------------- supplierhaggle  ----------------------------

Linear regression                           Number of obs    =        325
                                            F(9, 314)        =          .
                                            Prob > F         =          .
                                            R-squared        =     0.0233
                                            Root MSE         =     .49699


               │
> ──           │
               │                   Robust
supplierhaggle │      Coef.    Std. Err.      t    P>|t|     [95% Conf. Interva
> l]            │
               ────────────────────────────────────────────────────────────
> ──
         treat │
             3 │  -.0069145    .0678207    -0.10   0.919    -.1403551    .1265
> 26             │
             4 │  -.0040358    .0687403    -0.06   0.953    -.1392856    .1312
> 14             │
               │
         lage_b │  -.0277038    .1670981    -0.17   0.868    -.3564773    .30106
> 96
  secondaryedu_b │   .0144422    .0568146     0.25   0.800    -.0973432    .12622
> 75
        sec0_b │   .0307648    .1552421     0.20   0.843    -.2746814    .33621
> 09
        sec1_b │    .084785    .1994332     0.43   0.671    -.3076093    .47717
> 93
        sec2_b │  -.1513849    .1523067    -0.99   0.321    -.4510556    .14828
> 58
        sec3_b │   .0084991    .1746146     0.05   0.961    -.3350634    .35206
> 17
        sec4_b │  -.5741708    .1843083    -3.12   0.002    -.9368061    -.21153
> 54
         I_emp_b │   .0484818    .0724338     0.67   0.504     -.094035    .19099
> 87
         _cons │   .6640786    .5942973     1.12   0.265    -.5052297    1.8333
> 87             │
               ────────────────────────────────────────────────────────────
```

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> ——

Ho: mentor = class p-value = .9669240612913304

Control Mean = .5909090909090909

  ------------------- **suppliercompare** ----------------------------

Linear regression

Number of obs	=	**325**
F(9, 314)	=	**.**
Prob > F	=	**.**
R-squared	=	**0.0265**
Root MSE	=	**.49112**

> ——

suppliercomp~e > l]	Coef.	Robust Std. Err.	t	P>|t|	[95% Conf. Interva
> ——					
treat					
3 > 45	.0261257	.0689482	0.38	0.705	−.1095332 .16178
4 > 52	−.0325011	.0670105	−0.49	0.628	−.1643475 .09934
lage_b > 55	−.0344757	.161943	−0.21	0.832	−.3531064 .2841
secondaryedu_b > 74	.0694416	.0557729	1.25	0.214	−.0402943 .17917
sec0_b > 38	−.1347979	.1374969	−0.98	0.328	−.4053295 .13573
sec1_b > 03	−.032327	.1918276	−0.17	0.866	−.409757 .3451
sec2_b > 58	−.1859754	.1354027	−1.37	0.171	−.4523866 .08043
sec3_b > 62	.0082137	.1629198	0.05	0.960	−.3123387 .32876
sec4_b > 99	−.5325309	.1739937	−3.06	0.002	−.8748718 −.19018
I_emp_b > 97	−.008603	.0715422	−0.12	0.904	−.1493656 .13215
_cons > 57	.6096852	.5782179	1.05	0.293	−.5279861 1.7473

> ——

Ho: mentor = class p-value = .3922968371896203

Control Mean = .4

```
-------------------- stockout  ----------------------------

Linear regression                          Number of obs    =         325
                                           F(9, 314)        =           .
                                           Prob > F         =           .
                                           R-squared        =      0.0435
                                           Root MSE         =      .38099

─────────────────────────────────────────────────────────────────────────
>──
               │                  Robust
      stockout │     Coef.    Std. Err.       t     P>|t|    [95% Conf. Interva
>l]
               │
>──
         treat │
             3 │    .019797    .0506787     0.39    0.696    -.0799157     .11950
>97
             4 │   .0321808    .0525908     0.61    0.541    -.0712941     .13565
>56
               │
        lage_b │  -.0393766    .1307528    -0.30    0.763    -.2966389     .21788
>57
secondaryedu_b │   -.013057    .0462359    -0.28    0.778    -.1040283     .07791
>43
        sec0_b │  -.2460324    .0581725    -4.23    0.000    -.3604895    -.13157
>53
        sec1_b │   .1177882     .144292     0.82    0.415    -.1661132     .40168
>96
        sec2_b │  -.1924909    .0431518    -4.46    0.000    -.2773942    -.10758
>76
        sec3_b │  -.2551053    .0826315    -3.09    0.002    -.4176867    -.09252
>38
        sec4_b │  -.4312464    .0955759    -4.51    0.000    -.6192965    -.24319
>63
        I_emp_b │    .013658    .0504758     0.27    0.787    -.0856555     .11297
>15
         _cons │   .5294112    .4580222     1.16    0.249    -.3717693     1.4305
>92
               │
─────────────────────────────────────────────────────────────────────────
>──
Ho: mentor = class  p-value = .8152429561954014

Control Mean = .1636363636363636
```

```
353 .
354 .
355 .
356 . // Record (Table 31)
357 . foreach y in record_score everysale consultrecords budget {
  2.         display " -------------------- t=7: `y'  ----------------------
> ------- "
  3.         reg `y' i.treat $controls if wave == 5, robust
  4.         qui test _b[4.treat] = _b[3.treat]
  5.         display in red "Ho: mentor = class  p-value = `r(p)'"
  6.         display " "
  7.         qui sum `y' if wave == 5 & treat == 2
  8.         display in red "Control Mean = `r(mean)'"
  9.         display " "
 10.
358 . }
    -------------------- t=7: record_score  ----------------------------
```

Linear regression

Number of obs	=	**308**
F(9, 297)	=	**.**
Prob > F	=	**.**
R-squared	=	**0.0877**
Root MSE	=	**1.282**

```
> ──
```

record_score	Coef.	Robust Std. Err.	t	P>|t|	[95% Conf. Interval]

```
> l]
```
```
> ──
```

treat						
3	.0699099	.178597	0.39	0.696	-.2815661	.42138
> 58						
4	.2385454	.1874823	1.27	0.204	-.1304167	.60750
> 75						
lage_b	1.006145	.4627044	2.17	0.030	.0955505	1.916
> 74						
secondaryedu_b	.0732713	.1476505	0.50	0.620	-.2173024	.3638
> 45						
sec0_b	.2234876	.412829	0.54	0.589	-.5889531	1.0359
> 28						
sec1_b	1.03315	.528722	1.95	0.052	-.0073664	2.0736
> 66						
sec2_b	.4830616	.4046094	1.19	0.233	-.313203	1.2793
> 26						
sec3_b	-.3252141	.4614364	-0.70	0.481	-1.233313	.58288
> 51						

```
       sec4_b │  -1.050605   .4934008    -2.13   0.034   -2.02161   -.07960
> 05
       I_emp_b │   .3852761   .1815017     2.12   0.035    .0280838    .74246
> 83
        _cons │  -2.033446   1.654196    -1.23   0.220   -5.288877   1.2219
> 84
              │
```
> ──

Ho: mentor = class p-value = .3455159468133154

Control Mean = 1.711340206185567

```
  -------------------- t=7: everysale  ----------------------------
```

Linear regression   Number of obs   =   308
                                     F(9, 297)   =   .
                                     Prob > F   =   .
                                     R-squared   =   0.0905
                                     Root MSE   =   .47498

```
> ──
              │               Robust
     everysale │    Coef.    Std. Err.     t    P>|t|    [95% Conf. Interva
> l]
              │
> ──
        treat │
          3 │  -.0255867   .0662433    -0.39   0.700   -.1559525   .10477
> 91
          4 │   .0527378   .0691833     0.76   0.446   -.0834138   .18888
> 93
              │
       lage_b │   .2729996   .1699223     1.61   0.109   -.0614047   .60740
> 38
 secondaryedu_b │   .0219283    .055204     0.40   0.691   -.0867123   .13056
> 89
       sec0_b │   .1206878   .1190277     1.01   0.311   -.1135568   .35493
> 24
       sec1_b │   .4604823   .1367182     3.37   0.001    .1914231   .72954
> 15
       sec2_b │   .1969458   .1203634     1.64   0.103   -.0399273    .4338
> 19
       sec3_b │  -.0643707   .1415859    -0.45   0.650   -.3430095   .21426
> 81
       sec4_b │  -.2890813   .1551102    -1.86   0.063   -.5943355   .01617
> 29
       I_emp_b │   .1982011   .0680845     2.91   0.004    .0642119   .33219
> 03
```

```
         _cons │  -.5031656    .602011    -0.84   0.404   -1.687913     .68158
> 21           │
               │
> ──
Ho: mentor = class   p-value = .2425955493723442

Control Mean = .5979381443298969

 ──────────────────── t=7: consultrecords  ────────────────────────────

Linear regression                          Number of obs    =        308
                                           F(9, 297)        =          .
                                           Prob > F         =          .
                                           R-squared        =     0.0696
                                           Root MSE         =     .48408

               │
> ──
               │              Robust
consultrecords │     Coef.   Std. Err.      t    P>|t|    [95% Conf. Interva
> l]            │
               │
> ──
         treat │
             3 │   .0416783   .0678546    0.61   0.540   -.0918585     .17521
> 52           │
             4 │   .0331316   .0701849    0.47   0.637   -.1049911     .17125
> 42           │
               │
        lage_b │   .3233444   .1698715    1.90   0.058   -.0109598     .65764
> 87           │
secondaryedu_b │   .0070229    .055971    0.13   0.900    -.103127     .11717
> 29           │
        sec0_b │   .0489129   .1613673    0.30   0.762   -.2686554     .36648
> 11           │
        sec1_b │    .283896   .2214543    1.28   0.201   -.1519224     .71971
> 44           │
        sec2_b │   .1615958   .1553607    1.04   0.299   -.1441515     .46734
> 32           │
        sec3_b │  -.1881655   .1774542   -1.06   0.290   -.5373925     .16106
> 15           │
        sec4_b │  -.4147405   .1907192   -2.17   0.030   -.7900727    -.03940
> 82           │
        I_emp_b │   .0683183   .0714455    0.96   0.340   -.0722851     .20892
> 18           │
         _cons │  -.5955912   .6112388   -0.97   0.331   -1.798499     .60731
> 68           │
               │
> ──
```

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Ho: mentor = class p-value = .9008475249043275

Control Mean = .5567010309278351

```
 -------------------- t=7: budget  ----------------------------
```

	Number of obs	=	308
Linear regression	F(9, 297)	=	.
	Prob > F	=	.
	R-squared	=	0.0732
	Root MSE	=	.47504

```
───────────────────────────────────────────────────────────────
> ──
                 |                   Robust
        budget   |     Coef.   Std. Err.       t    P>|t|    [95% Conf. Interva
> l]
                 |
───────────────────────────────────────────────────────────────
> ──
         treat   |
            3    |   .0538182   .0689421    0.78   0.436   -.0818588    .18949
> 53
            4    |   .1526761    .067782    2.25   0.025    .0192822      .286
> 07
                 |
        lage_b   |   .4098013   .1676597    2.44   0.015    .0798498    .73975
> 27
secondaryedu_b   |     .04432   .0551089    0.80   0.422   -.0641334    .15277
> 35
        sec0_b   |   .0538869   .1562063    0.34   0.730   -.2535245    .36129
> 82
        sec1_b   |   .2887714   .2141253    1.35   0.178   -.1326237    .71016
> 66
        sec2_b   |     .12452   .1507295    0.83   0.409   -.1721132    .42115
> 32
        sec3_b   |  -.0726779   .1733032   -0.42   0.675   -.4137358    .26837
> 99
        sec4_b   |  -.3467834   .1876249   -1.85   0.066    -.716026    .02245
> 92
        I_emp_b  |   .1187566   .0703636    1.69   0.093   -.0197177    .25723
> 09
         _cons   |  -.9346897   .6043767   -1.55   0.123   -2.124093    .25471
> 35
                 |
───────────────────────────────────────────────────────────────
> ──
```

Ho: mentor = class p-value = .1308021067519809

Control Mean = .5567010309278351

```
359 .
360 .
361 . foreach y in record_score everysale consultrecords budget {
    2.          display " -------------------- t=12: `y'  ----------------------
  > -------- "
    3.          reg `y' i.treat $controls if wave == 6, robust
    4.          qui test _b[4.treat] = _b[3.treat]
    5.          display in red "Ho: mentor = class  p-value = `r(p)'"
    6.          display " "
    7.          qui sum `y' if wave == 6 & treat == 2
    8.          display in red "Control Mean = `r(mean)'"
    9.          display " "
   10.
362 . }
    -------------------- t=12: record_score  ----------------------------
```

Linear regression

Number of obs	= 325
$F_{(9, 314)}$	= .
Prob > F	= .
R-squared	= 0.0705
Root MSE	= 1.0485

```
> ——
```

record_score	Coef.	Robust Std. Err.	t	P>|t|	[95% Conf. Interval]	
> l]						

```
> ——
```

	Coef.	Std. Err.	t	P>|t|	[95% Conf.	Interval]
treat						
3	.0937302	.1505068	0.62	0.534	-.202399	.38985
> 94						
4	-.0011386	.1403247	-0.01	0.994	-.2772342	.2749
> 57						
lage_b	-.237119	.346887	-0.68	0.495	-.9196357	.44539
> 77						
secondaryedu_b	.3543896	.120559	2.94	0.004	.1171839	.59159
> 53						
sec0_b	.1358063	.3272073	0.42	0.678	-.5079897	.77960
> 23						
sec1_b	.6676733	.4198665	1.59	0.113	-.1584339	1.4937
> 81						
sec2_b	-.0802229	.3196364	-0.25	0.802	-.7091227	.54867
> 69						
sec3_b	-.1759725	.3545553	-0.50	0.620	-.873577	.5216
> 32						
sec4_b	-.2265178	.3936692	-0.58	0.565	-1.001081	.54804

```
> 51
     I_emp_b |   .2888218    .1508434      1.91    0.056    -.0079698    .58561
> 34
       _cons |   1.843133    1.241176      1.48    0.139    -.5989407    4.2852
> 06
             |
```
> ──

Ho: mentor = class   p-value = .5090570212910508

Control Mean = 1.390909090909091

```
  ------------------ t=12: everysale  ---------------------------
```

Linear regression   Number of obs   =   325
                                                F(9, 314)   =   .
                                                Prob > F   =   .
                                                R-squared   =   0.0516
                                                Root MSE   =   .44026

```
             |
```
> ──
```
             |               Robust
    everysale |      Coef.   Std. Err.      t    P>|t|     [95% Conf. Interva
> l]
             |
```
> ──
```
       treat |
           3 |   .0208684    .0620007      0.34    0.737    -.101121    .14285
> 78
           4 |   .0902636    .0602995      1.50    0.135    -.0283785    .20890
> 57
             |
      lage_b |   -.183738    .1419069     -1.29    0.196    -.4629466    .09547
> 06
secondaryedu_b |  .0879829    .0502958      1.75    0.081    -.0109764    .18694
> 22
      sec0_b |   .0558329    .1249126      0.45    0.655    -.1899386    .30160
> 44
      sec1_b |   .2630014    .1490741      1.76    0.079     -.030309    .55631
> 17
      sec2_b |   .0445455    .1261411      0.35    0.724    -.2036431    .29273
> 41
      sec3_b |  -.0197672    .1472778     -0.13    0.893    -.3095433    .2700
> 09
      sec4_b |   .3384095    .1541396      2.20    0.029     .0351324    .64168
> 66
     I_emp_b |   .0988992    .0592155      1.67    0.096    -.0176102    .21540
> 85
       _cons |   1.191152    .5001975      2.38    0.018     .2069893    2.1753
```

```
> 14                   |
────────────────────────────────────────────────────────────────────
> ──
Ho: mentor = class  p-value = .2537843212865316

Control Mean = .7

     ──────────────────── t=12: consultrecords  ────────────────────────────

Linear regression                          Number of obs    =        325
                                           F(9, 314)        =          .
                                           Prob > F         =          .
                                           R-squared        =     0.0540
                                           Root MSE         =     .47314


────────────────────────────────────────────────────────────────────
> ──                   |
                       |                Robust
consultrecords |      Coef.   Std. Err.      t    P>|t|     [95% Conf. Interva
> l]                   |
                       |
────────────────────────────────────────────────────────────────────
> ──
          treat        |
             3 |    .0319742    .066443     0.48   0.631    -.0987555    .16270
> 39
             4 |    .0333886   .0645833     0.52   0.606    -.0936822    .16045
> 94
                       |
        lage_b |    .0181233   .1493518     0.12   0.903    -.2757335    .31198
> 01
secondaryedu_b |    .1551385   .0543922     2.85   0.005     .0481192    .26215
> 79
        sec0_b |    .0938102   .1484662     0.63   0.528    -.1983041    .38592
> 44
        sec1_b |    .2035996   .2051216     0.99   0.322    -.1999869    .60718
> 61
        sec2_b |   -.0435818    .141151    -0.31   0.758    -.3213031    .23413
> 95
        sec3_b |   -.0113731   .1605238    -0.07   0.944    -.3272114    .30446
> 52
        sec4_b |    -.194084     .17694    -1.10   0.274    -.5422219    .15405
> 39
       I_emp_b |    .1245299   .0703621     1.77   0.078    -.0139109    .26297
> 07
         _cons |    .1078173   .5385785     0.20   0.841    -.9518616    1.1674
> 96
                       |
────────────────────────────────────────────────────────────────────
> ──
Ho: mentor = class  p-value = .9827816301670035
```

STaTa®

Control Mean = .345454545454545

-------------------- **t=12: budget** ----------------------------

Linear regression

Number of obs	=	**325**
F(9, 314)	=	**.**
Prob > F	=	**.**
R-squared	=	**0.0652**
Root MSE	=	**.45399**

> ─

		Robust					
budget	Coef.	Std. Err.	t	P>	t		[95% Conf. Interva
> l]

> ─

treat							
3	.0408876	.0663303	0.62	0.538	-.0896205	.17139
> 56							
4	-.1247908	.0600639	-2.08	0.039	-.2429695	-.00661
> 22							
lage_b	-.0715043	.1539502	-0.46	0.643	-.3744085	.23
> 14							
secondaryedu_b	.1112682	.0523644	2.12	0.034	.0082386	.21429
> 77							
sec0_b	-.0138368	.1518088	-0.09	0.927	-.3125279	.28485
> 44							
sec1_b	.2010724	.2008593	1.00	0.318	-.194128	.59627
> 27							
sec2_b	-.0811865	.1465487	-0.55	0.580	-.3695282	.20715
> 51							
sec3_b	-.1448322	.1595976	-0.91	0.365	-.4588481	.16918
> 36							
sec4_b	-.3708433	.1761503	-2.11	0.036	-.7174274	-.02425
> 92							
I_emp_b	.0653927	.067307	0.97	0.332	-.0670369	.19782
> 24							
_cons	.5441634	.5473641	0.99	0.321	-.5328015	1.6211
> 28 | | | | | | | |

> ─

Ho: mentor = class p-value = .0069685605138927

Control Mean = .345454545454545

```
363 .
364 .
365 .
366 . * -------- D10: Relationship between meeting and previous profit realization
    > s
367 .
368 .
369 . local plist "delta_profits delta_profits_b delta_profits_c"

370 .
371 . foreach x of local plist {
    2.
372 .         display in red "----- TABLE 10B. INDEP VARIABLE: `x' ... WAVE = POOL
    > ED ... WAVE FE: NO -----"
    3.         reg delta_meet L1.`x' $controls if wave>=1 & treat == 4, cluster(
    > id)
    4.
373 .         display in red "----- TABLE 10B. INDEP VARIABLE: `x' ... WAVE = POOL
    > ED ... WAVE FE: YES -----"
    5.         reg delta_meet L1.`x' i.wave $controls if wave>=1 & treat == 4, c
    > luster(id)
    6.
374 . }
    ----- TABLE 10B. INDEP VARIABLE: delta_profits ... WAVE = POOLED ... WAVE FE:
    > NO -----
    note: sec4_b omitted because of collinearity

    Linear regression                               Number of obs   =        414
                                                    F(7, 114)       =          .
                                                    Prob > F        =          .
                                                    R-squared       =     0.0124
                                                    Root MSE        =      .6216

                                          (Std. Err. adjusted for 115 clusters in i
    > d)
    ──────────────────────────────────────────────────────────────────────────
    > ──
                       │               Robust
       delta_meet │      Coef.   Std. Err.       t    P>|t|     [95% Conf. Interva
    > l]
    ──────────────────────────────────────────────────────────────────────────
    > ──
     delta_profits │
            L1. │   -.017211    .0259616    -0.66   0.509    -.0686407     .03421
    > 88
                   │
          lage_b │   .1076169    .0903543     1.19   0.236    -.0713743     .28660
    > 82
    secondaryedu_b │  -.0366685    .0398487    -0.92   0.359    -.1156084     .04227
```

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```
      sec0_b |   -.169283    .0436067    -3.88   0.000    -.2556675    -.08289
> 86
      sec1_b |    .173782    .0532069     3.27   0.001     .0683796     .27918
> 45
      sec2_b |  -.2658137    .0329684    -8.06   0.000    -.3311238    -.20050
> 35
      sec3_b |  -.2659839    .0763701    -3.48   0.001    -.4172725    -.11469
> 53
      sec4_b |          0   (omitted)
       I_emp_b |   .0557308    .0465627     1.20   0.234    -.0365095     .14797
> 11
       _cons |  -.1881344    .3166876    -0.59   0.554    -.8154902     .43922
> 13
             |
```

> ──

----- TABLE 10B. INDEP VARIABLE: delta_profits ... WAVE = POOLED ... WAVE FE:
> YES -----

note: sec4_b omitted because of collinearity

```
Linear regression                               Number of obs   =       414
                                                F(12, 114)      =         .
                                                Prob > F        =         .
                                                R-squared       =    0.0269
                                                Root MSE        =    .62086

                                        (Std. Err. adjusted for 115 clusters in i
> d)
```

> ──

delta_meet > l]	Coef.	Robust Std. Err.	t	P>|t|	[95% Conf. Interva

> ──

```
 delta_profits |
          L1. |  -.0139043    .0277538    -0.50   0.617    -.0688844     .04107
> 58
              |
         wave |
            3 |   .1302937    .1400821     0.93   0.354    -.1472079     .40779
> 52
            4 |   .2233216    .1215024     1.84   0.069    -.0173738     .46401
> 69
            5 |    .115559    .1264614     0.91   0.363      -.13496      .3660
> 78
            6 |   .1915048    .1110826     1.72   0.087     -.028549     .41155
> 86
            7 |   .2473796    .1013656     2.44   0.016     .0465751     .44818
```

```
             |
      lage_b |   .1153062    .0893281     1.29    0.199    -.0616522     .29226
> 45
secondaryedu_b |  -.0334245    .0388703    -0.86    0.392    -.1104263     .04357
> 73
       sec0_b |  -.1668579    .0452789    -3.69    0.000     -.256555    -.07716
> 07
       sec1_b |   .1871094    .0627361     2.98    0.003     .0628297     .31138
> 92
       sec2_b |  -.2659954     .037258    -7.14    0.000    -.3398032    -.19218
> 77
       sec3_b |   -.275022    .0808177    -3.40    0.001    -.4351214    -.11492
> 27
       sec4_b |          0   (omitted)
       I_emp_b |   .0593615    .0468377     1.27    0.208    -.0334235     .15214
> 66
        _cons |  -.3823579    .3256319    -1.17    0.243    -1.027432     .26271
> 64
             |
```

> ──

----- TABLE 10B. INDEP VARIABLE: delta_profits_b ... WAVE = POOLED ... WAVE FE
> : NO -----
note: sec4_b omitted because of collinearity

```
Linear regression                           Number of obs    =        423
                                            F(7, 115)        =          .
                                            Prob > F         =          .
                                            R-squared        =     0.0091
                                            Root MSE         =     .62506
```

                                 (Std. Err. adjusted for **116** clusters in
> id)

```
─────────────┼
> ───
             |              Robust
  delta_meet |     Coef.   Std. Err.      t    P>|t|     [95% Conf. Interv
> al]
             |
─────────────┼
> ───
delta_profits_b |
          L1. |  -.0018516    .0189035    -0.10    0.922    -.0392958     .0355
> 927
             |
      lage_b |   .1326558     .096102     1.38    0.170    -.0577037     .3230
> 153
secondaryedu_b |  -.0289736    .0403178    -0.72    0.474    -.1088354     .0508
> 883
       sec0_b |  -.1733076    .0426192    -4.07    0.000    -.2577279    -.0888
```

```
        sec1_b |   .1145827    .058848     1.95   0.054    -.0019839     .2311
> 492
        sec2_b |  -.2504697   .0338944    -7.39   0.000    -.3176081    -.1833
> 314
        sec3_b |  -.2215223   .0722096    -3.07   0.003    -.3645557    -.0784
> 889
        sec4_b |          0  (omitted)
         I_emp_b |  .0534094    .045937     1.16   0.247     -.037583     .1444
> 019
         _cons |  -.2913773   .3358653    -0.87   0.387    -.9566618     .3739
> 073
───────────────┼────────────────────────────────────────────────────────────
```

> ───
----- TABLE 10B. INDEP VARIABLE: delta_profits_b ... WAVE = POOLED ... WAVE FE
> : YES -----
note: sec4_b omitted because of collinearity

Linear regression

Number of obs	= 423
F(12, 115)	= .
Prob > F	= .
R-squared	= 0.0238
Root MSE	= .62419

                              (Std. Err. adjusted for **116** clusters in
> id)

```
───────────────┼
> ───
               |              Robust
     delta_meet |     Coef.   Std. Err.     t    P>|t|     [95% Conf. Interv
> al]
───────────────┼────────────────────────────────────────────────────────────
> ───
delta_profits_b |
           L1. |  .0003758   .0188758     0.02   0.984    -.0370135     .0377
> 651
               |
          wave |
             3 |  .1440483   .1355439     1.06   0.290     -.124438     .4125
> 347
             4 |  .2199211   .1201419     1.83   0.070    -.0180569     .4578
> 991
             5 |   .089232   .1256364     0.71   0.479    -.1596295     .3380
> 935
             6 |  .1887925    .109898     1.72   0.089    -.0288942     .4064
> 792
             7 |  .2385752   .0974967     2.45   0.016      .045453     .4316
> 974
               |
```

```
        lage_b │   .1496422   .0976197     1.53   0.128    -.0437236     .3430
> 079
 secondaryedu_b │  -.0259295    .039687    -0.65   0.515    -.1045418     .0526
> 828
         sec0_b │  -.1708058   .0434904    -3.93   0.000     -.256952    -.0846
> 596
         sec1_b │   .1033702   .0653032     1.58   0.116    -.0259828     .2327
> 233
         sec2_b │  -.2503494   .0368117    -6.80   0.000    -.3232663    -.1774
> 325
         sec3_b │  -.2303295    .075948    -3.03   0.003    -.3807679    -.0798
> 911
         sec4_b │          0  (omitted)
         I_emp_b │   .0591224   .0467773     1.26   0.209    -.0335345     .1517
> 793
          _cons │  -.5080362   .3529653    -1.44   0.153    -1.207192      .19
> 112
                │
```

> ───
----- TABLE 10B. INDEP VARIABLE: delta_profits_c ... WAVE = POOLED ... WAVE FE
> **: NO -----**
note: sec4_b omitted because of collinearity

```
Linear regression                               Number of obs     =        423
                                                F(7, 115)         =          .
                                                Prob > F          =          .
                                                R-squared         =     0.0091
                                                Root MSE          =    .62505
```

                                    (Std. Err. adjusted for **116** clusters in
> id)

```
────────────────┬───────────────────────────────────────────────────────────
> ───
                │             Robust
     delta_meet │    Coef.   Std. Err.      t    P>|t|     [95% Conf. Interv
> al]
────────────────┼───────────────────────────────────────────────────────────
> ───
delta_profits_c │
            L1. │   -.003519   .0252517    -0.14   0.889    -.0535378     .0464
> 997
                │
         lage_b │   .1350589    .096383     1.40   0.164    -.0558572      .325
> 975
 secondaryedu_b │  -.0284828   .0399598    -0.71   0.477    -.1076355       .05
> 067
         sec0_b │  -.1706465   .0452792    -3.77   0.000    -.2603359    -.0809
> 572
         sec1_b │   .1145308   .0551406     2.08   0.040     .0053079     .2237
```

```
        sec2_b │   -.2484827    .0345085     -7.20    0.000     -.3168374    -.180
> 128
        sec3_b │   -.2180841    .0729621     -2.99    0.003     -.3626079    -.0735
> 603
        sec4_b │           0   (omitted)
        I_emp_b │    .0541157    .0459541      1.18    0.241     -.0369105     .1451
> 418
         _cons │   -.3003292    .3402843     -0.88    0.379      -.974367     .3737
> 086
               │
```

> ───
----- **TABLE 10B. INDEP VARIABLE: delta_profits_c ... WAVE = POOLED ... WAVE FE**
> : YES -----
note: sec4_b omitted because of collinearity

Linear regression   Number of obs   =   423
                                                 F(12, 115)   =   .
                                                 Prob > F   =   .
                                                 R-squared   =   0.0238
                                                 Root MSE   =   .62417

                                    (Std. Err. adjusted for **116** clusters in
> id)

```
> ───
               │               Robust
    delta_meet │    Coef.    Std. Err.      t     P>|t|      [95% Conf. Interv
> al]
               │
> ───
delta_profits_c│
           L1. │    .0045943    .0255023      0.18    0.857     -.0459209     .0551
> 095
               │
          wave │
             3 │    .1459342     .135117      1.08    0.282     -.1217066     .4135
> 751
             4 │    .2211994    .1198953      1.84    0.068       -.01629     .4586
> 889
             5 │    .0899417    .1255378      0.72    0.475     -.1587246      .338
> 608
             6 │     .189514    .1102743      1.72    0.088     -.0289181     .4079
> 461
             7 │    .2405452    .0971683      2.48    0.015      .0480735     .4330
> 169
               │
         lage_b │    .1491187    .0958414      1.56    0.122     -.0407247      .338
> 962
```

```
 secondaryedu_b │  -.0259871   .0394412   -0.66   0.511   -.1041126    .0521
> 383
        sec0_b │  -.1739752   .0461416   -3.77   0.000   -.2653729   -.0825
> 775
        sec1_b │   .1009556   .0612506    1.65   0.102     -.02037    .2222
> 812
        sec2_b │  -.2526167   .0374702   -6.74   0.000   -.3268379   -.1783
> 955
        sec3_b │   -.234573   .0770498   -3.04   0.003   -.3871938   -.0819
> 522
        sec4_b │          0  (omitted)
        I_emp_b │   .0590058   .0465507    1.27   0.208   -.0332021    .1512
> 138
         _cons │  -.5039706   .3506851   -1.44   0.153    -1.19861    .1906
> 691
               │
> ───
```

```
375 .
376 .
377 .
378 .
379 .
380 .
381 . * ------------- D11: Self-reported usefulness (Table 32)
382 .
383 . tab mentorbenefit if wave == 6
```

main benefit provided by mentor	Freq.	Percent	Cum.
specific business skills	18	17.31	17.31
introduced to new suppliers	14	13.46	30.77
introduced to new customers	12	11.54	42.31
greater confidence in decision-making	18	17.31	59.62
motivation to work harder	23	22.12	81.73
gave financial help (loans or cash)	6	5.77	87.50
change hours of operation	7	6.73	94.23
other	6	5.77	100.00
Total	104	100.00	

```
384 .
385 .
386 .
387 .
388 .
389 .
390 .
391 .
392 .
393 . * ----------------- end. close log.
394 .
395 . log close
          name:  <unnamed>
           log:  /Users/kdonova6/Desktop/Papers I'm Working On/Dandora Mentors/FIN
   > AL_RESUBMIT_DONE/logged_results/BDJ_Appendix.smcl
      log type:  smcl
     closed on:   1 Nov 2017, 13:34:54
   ───────────────────────────────────────────────────────────────────────────
```