**Appendices**

1. **Sample Companies**

|  |  |  |
| --- | --- | --- |
| **Number** | **Code** | **Name** |
| 1 | AALI | Astra Agro Lestari Tbk |
| 2 | ABBA | Mahaka Media Tbk |
| 3 | ABDA | Asuransi Bina Dana Arta Tbk |
| 4 | ABMM | ABM Investama Tbk |
| 5 | ACES | Ace Hardware Indonesia Tbk |
| 6 | ADES | Akasha Wira International Tbk Tbk |
| 7 | ADHI | Adhi Karya (Persero) Tbk |
| 8 | ADMF | Adira Dinamika Multi Finance Tbk |
| 9 | ADMG | Polychem Indonesia Tbk |
| 10 | ADRO | ADARO ENERGY Tbk |
| 11 | AGRO | Bank Rakyat Indonesia Agroniaga Tbk |
| 12 | AHAP | Asuransi Harta Aman Pratama Tbk |
| 13 | AIMS | Akbar Indomakmur Stimec Tbk |
| 14 | AISA | Tiga Pilar Sejahtera Food Tbk |
| 15 | AKPI | Argha Karya Prima Ind. Tbk |
| 16 | AKRA | AKR Corporindo Tbk |
| 17 | AKSI | MAJAPAHIT SECURITIES Tbk |
| 18 | ALDO | Alkindo Naratama Tbk |
| 19 | ALKA | Alakasa Industrindo Tbk |
| 20 | ALMI | Alumindo Light Metal Industry Tbk |
| 21 | AMAG | Asuransi Multi Artha Guna Tbk |
| 22 | AMFG | Asahimas Flat Glass Tbk |
| 23 | APIC | PACIFIC STRATEGIC FINANCIAL Tbk |
| 24 | APLI | Asiaplast Industries Tbk |
| 25 | APLN | Agung Podomoro Land Tbk |
| 26 | ARGO | Argo Pantes Tbk |
| 27 | ARII | Atlas Resources Tbk |
| 28 | ARNA | Arwana Citramulia Tbk |
| 29 | ARTA | Arthavest Tbk |
| 30 | ARTI | Ratu Prabu Energi Tbk |
| 31 | ASGR | Astra Graphia Tbk |
| 32 | ASII | Astra International Tbk |
| 33 | ASJT | Asuransi Jasa Tania Tbk |
| 34 | ASRI | ALAM SUTERA REALTY Tbk |
| 35 | AUTO | Astra Otoparts Tbk |
| 36 | BABP | PT Bank MNC Internasional Tbk. |
| 37 | BACA | Bank Capital Indonesia Tbk |
| 38 | BAJA | Saranacentral Bajatama Tbk |
| 39 | BAPA | Bekasi Asri Pemula Tbk |
| 40 | BATA | Sepatu Bata Tbk |
| 41 | BBCA | Bank Central Asia Tbk |
| 42 | BBKP | Bank Bukopin Tbk |
| 43 | BBNI | Bank Negara Indonesia Tbk |
| 44 | BBNP | Bank Nusantara Parahyangan Tbk |
| 45 | BBRI | Bank Rakyat Indonesia (Persero) Tbk |
| 46 | BBTN | Bank Tabungan Negara (Persero) Tbk |
| 47 | BCIC | PT Bank JTrust Indonesia Tbk. |
| 48 | BDMN | Bank Danamon Indonesia Tbk |
| 49 | BFIN | BFI Finance Indonesia Tbk |
| 50 | BHIT | PT MNC Investama Tbk. |
| 51 | BISI | BISI INTERNATIONAL Tbk |
| 52 | BJBR | Bank Pembangunan Daerah Jawa Barat dan Banten Tbk |
| 53 | BKDP | Bukit Darmo Property Tbk |
| 54 | BLTA | Berlian Laju Tanker Tbk |
| 55 | BMRI | Bank Mandiri (Persero) Tbk |
| 56 | BMSR | Bintang Mitra Semestaraya Tbk |
| 57 | BMTR | Global Mediacom Tbk |
| 58 | BNBA | Bank Bumi Arta Tbk |
| 59 | BNBR | Bakrie & Brothers Tbk |
| 60 | BNGA | Bank CIMB Niaga Tbk |
| 61 | BNII | Bank Internasional Indonesia Tbk |
| 62 | BNLI | Bank Permata Tbk |
| 63 | BRPT | Barito Pacific Tbk |
| 64 | BSDE | Bumi Serpong Damai Tbk |
| 65 | BSIM | Bank Sinarmas Tbk |
| 66 | BTON | Betonjaya Manunggal Tbk |
| 67 | BTPN | BANK TABUNGAN PENSIUNAN NASIONAL Tbk |
| 68 | BUVA | PT Bukit Uluwatu Villa Tbk |
| 69 | BVIC | Bank Victoria International Tbk |
| 70 | BWPT | Eagle High Plantations Tbk |
| 71 | BYAN | Bayan Resources Tbk |
| 72 | CASS | Cardig Aero Services Tbk |
| 73 | CEKA | PT Wilmar Cahaya Indonesia Tbk. |
| 74 | CFIN | Clipan Finance Indonesia Tbk |
| 75 | CITA | Cita Mineral Investindo Tbk |
| 76 | CLPI | Colorpak Indonesia Tbk |
| 77 | CMNP | Citra Marga Nusaphala Persada Tbk |
| 78 | CNKO | Exploitasi Energi Indonesia Tbk |
| 79 | COWL | COWELL DEVELOPMENT Tbk |
| 80 | CPIN | Charoen Pokphand Indonesia Tbk |
| 81 | CSAP | Catur Sentosa Adiprana Tbk |
| 82 | CTBN | Citra Tubindo Tbk |
| 83 | CTRS | Ciputra Surya Tbk |
| 84 | CTTH | Citatah Tbk |
| 85 | DART | Duta Anggada Realty Tbk |
| 86 | DEFI | Danasupra Erapacific Tbk |
| 87 | DGIK | Nusa Konstruksi Enjiniring Tbk |
| 88 | DILD | Intiland Development Tbk |
| 89 | DLTA | Delta Djakarta Tbk |
| 90 | DNET | PT Indoritel Makmur Internasional Tbk. |
| 91 | DOID | Delta Dunia Makmur Tbk |
| 92 | DPNS | Duta Pertiwi Nusantara Tbk |
| 93 | DSFI | Dharma Samudera Fishing Ind. Tbk |
| 94 | DSSA | Dian Swastatika Sentosa Tbk |
| 95 | DUTI | Duta Pertiwi Tbk |
| 96 | DVLA | Darya-Varia Laboratoria Tbk |
| 97 | EKAD | Ekadharma International Tbk |
| 98 | ELSA | Elnusa Tbk |
| 99 | ELTY | Bakrieland Development Tbk |
| 100 | EMDE | Megapolitan Developments Tbk |
| 101 | EMTK | Elang Mahkota Teknologi Tbk |
| 102 | ERAA | Erajaya Swasembada Tbk |
| 103 | ESSA | Surya Esa Perkasa Tbk |
| 104 | ESTI | Ever Shine Textile Industry Tbk |
| 105 | EXCL | XL Axiata Tbk |
| 106 | FAST | Fast Food Indonesia Tbk |
| 107 | FMII | Fortune Mate Indonesia Tbk |
| 108 | FORU | Fortune Indonesia Tbk |
| 109 | FPNI | PT Lotte Chemical Titan Tbk. |
| 110 | GDST | Gunawan Dianjaya Steel Tbk |
| 111 | GDYR | Goodyear Indonesia Tbk |
| 112 | GEMA | Gema Grahasarana Tbk |
| 113 | GMTD | Gowa Makassar Tourism Development Tbk |
| 114 | GPRA | Perdana Gapura Prima Tbk |
| 115 | GREN | Evergreen Invesco Tbk |
| 116 | GSMF | Equity Development Investment Tbk |
| 117 | GWSA | Greenwood Sejahtera Tbk |
| 118 | GZCO | Gozco Plantations Tbk |
| 119 | HADE | HD Capital Tbk |
| 120 | HDFA | Radana Bhaskara Finance Tbk |
| 121 | HDTX | Panasia Indo Resources Tbk |
| 122 | HERO | Hero Supermarket Tbk |
| 123 | HMSP | HM Sampoerna Tbk |
| 124 | HOME | Hotel Mandarine Regency Tbk |
| 125 | HRUM | Harum Energy Tbk |
| 126 | ICBP | Indofood CBP Sukses Makmur Tbk |
| 127 | ICON | Island Concepts Indonesia Tbk |
| 128 | IGAR | Champion Pacific Indonesia Tbk |
| 129 | IIKP | Inti Kapuas Arowana Tbk |
| 130 | IKAI | Intikeramik Alamasri Industri Tbk |
| 131 | IMAS | Indomobil Sukses Internasional Tbk |
| 132 | INDF | Indofood Sukses Makmur Tbk |
| 133 | INDR | Indorama Synthetics Tbk |
| 134 | INDS | Indospring Tbk |
| 135 | INDX | Tanah Laut Tbk |
| 136 | INDY | Indika Energy Tbk |
| 137 | INKP | Indah Kiat Pulp & Paper Tbk |
| 138 | INPC | Bank Artha Graha Internasional Tbk |
| 139 | INTA | Intraco Penta Tbk |
| 140 | INTP | Indocement Tunggal Prakarsa Tbk |
| 141 | IPOL | Indopoly Swakarsa Industry Tbk |
| 142 | ISAT | Indosat Tbk |
| 143 | ITMG | Indo Tambangraya Megah Tbk |
| 144 | JAWA | Jaya Agra Wattie Tbk |
| 145 | JECC | Jembo Cable Company Tbk |
| 146 | JIHD | Jakarta International Hotels & Development Tbk |
| 147 | JKON | Jaya Konstruksi Manggala Pratama Tbk |
| 148 | JPFA | JAPFA Comfeed Indonesia Tbk |
| 149 | JPRS | Jaya Pari Steel Tbk |
| 150 | JRPT | Jaya Real Property Tbk |
| 151 | JSMR | Jasa Marga Tbk |
| 152 | JSPT | Jakarta Setiabudi Internasional Tbk |
| 153 | JTPE | Jasuindo Tiga Perkasa Tbk |
| 154 | KBLI | KMI Wire and Cable Tbk |
| 155 | KBLM | Kabelindo Murni Tbk |
| 156 | KBLV | First Media Tbk |
| 157 | KDSI | Kedawung Setia Industrial Tbk |
| 158 | KIAS | Keramika Indonesia Assosiasi Tbk |
| 159 | KLBF | Kalbe Farma Tbk |
| 160 | KOIN | Kokoh Inti Arebama Tbk |
| 161 | KONI | Perdana Bangun Pusaka Tbk |
| 162 | LMSH | Lionmesh Prima Tbk |
| 163 | LPCK | Lippo Cikarang Tbk |
| 164 | LPGI | Lippo General Insurance Tbk |
| 165 | LPKR | Lippo Karawaci Tbk |
| 166 | LPLI | Star Pacific Tbk |
| 167 | LPPF | Matahari Department Store Tbk |
| 168 | LPPS | Lippo Securities Tbk |
| 169 | LSIP | PP London Sumatra Indonesia Tbk |
| 170 | LTLS | Lautan Luas Tbk |
| 171 | MAIN | Malindo Feedmill Tbk |
| 172 | MAMI | Mas Murni Indonesia Tbk |
| 173 | MASA | Multistrada Arah Sarana Tbk |
| 174 | MAYA | Bank Mayapada Internasional Tbk |
| 175 | MBSS | Mitrabahtera Segara Sejati Tbk |
| 176 | MBTO | Martina Berto Tbk |
| 177 | MCOR | Bank Windu Kentjana International Tbk |
| 178 | MDLN | Modernland Realty Ltd Tbk |
| 179 | MDRN | Modern Internasional Tbk |
| 180 | MEDC | Medco Energi Internasional Tbk |
| 181 | MEGA | Bank Mega Tbk |
| 182 | MERK | Merck Tbk |
| 183 | META | Nusantara Infrastructure Tbk |
| 184 | MFIN | Mandala Multifinance Tbk |
| 185 | MFMI | Multifiling Mitra Indonesia Tbk |
| 186 | MICE | Multi Indocitra Tbk |
| 187 | MIDI | Midi Utama Indonesia Tbk |
| 188 | MIRA | Mitra International Resources Tbk |
| 189 | MITI | Mitra Investindo Tbk |
| 190 | MKPI | Metropolitan Kentjana Tbk |
| 191 | MLIA | Mulia Industrindo Tbk |
| 192 | MLPL | Multipolar Tbk |
| 193 | MPPA | Matahari Putra Prima Tbk |
| 194 | MRAT | Mustika Ratu Tbk |
| 195 | MREI | Maskapai Reasuransi Indonesia Tbk |
| 196 | MTDL | Metrodata Electronics Tbk |
| 197 | MTFN | Capitalinc Investment Tbk |
| 198 | MTLA | Metropolitan Land Tbk |
| 199 | MTSM | Metro Realty Tbk |
| 200 | MYOH | Samindo Resources Tbk |
| 201 | MYOR | Mayora Indah Tbk |
| 202 | MYRX | Hanson International Tbk |
| 203 | NISP | Bank OCBC NISP Tbk |
| 204 | OMRE | Indonesia Prima Property Tbk |
| 205 | PADI | Minna Padi Investama Tbk |
| 206 | PANR | Panorama Sentrawisata Tbk |
| 207 | PANS | Panin Sekuritas Tbk |
| 208 | PBRX | Pan Brothers Tbk |
| 209 | PDES | Destinasi Tirta Nusantara Tbk |
| 210 | PEGE | Panca Global Securities Tbk |
| 211 | PGAS | Perusahaan Gas Negara (Persero) Tbk |
| 212 | PGLI | Pembangunan Graha Lestari Tbk |
| 213 | PJAA | Pembangunan Jaya Ancol Tbk |
| 214 | PKPK | Perdana Karya Perkasa Tbk |
| 215 | PLIN | Plaza Indonesia Realty Tbk |
| 216 | PNBN | Bank Pan Indonesia Tbk |
| 217 | PNIN | Paninvest Tbk |
| 218 | PNSE | Pudjiadi & Sons Tbk |
| 219 | POOL | Pool Advista Indonesia Tbk |
| 220 | PTBA | Tambang Batubara Bukit Asam Tbk |
| 221 | PTPP | PP (Persero) Tbk |
| 222 | PTRO | Petrosea Tbk |
| 223 | PTSP | Pioneerindo Gourmet International Tbk |
| 224 | PUDP | Pudjiadi Prestige Tbk |
| 225 | PWON | Pakuwon Jati Tbk |
| 226 | PYFA | Pyridam Farma Tbk |
| 227 | RALS | Ramayana Lestari Sentosa Tbk |
| 228 | RBMS | Ristia Bintang Mahkotasejati Tbk |
| 229 | RDTX | Roda Vivatex Tbk |
| 230 | RELI | Reliance Securities Tbk |
| 231 | RMBA | Bentoel International Investama Tbk |
| 232 | SCBD | Danayasa Arthatama Tbk |
| 233 | SCCO | Supreme Cable Manufacturing Corporation Tbk |
| 234 | SCMA | Surya Citra Media Tbk |
| 235 | SDMU | Sidomulyo Selaras Tbk |
| 236 | SDPC | Millennium Pharmacon International Tbk |
| 237 | SDRA | PT Bank Woori Saudara Indonesia 1906 Tbk |
| 238 | SHID | Hotel Sahid Jaya Tbk |
| 239 | SIMP | Salim Ivomas Pratama Tbk |
| 240 | SIPD | Sierad Produce Tbk |
| 241 | SKLT | Sekar Laut Tbk |
| 242 | SMAR | SMART Tbk |
| 243 | SMCB | Holcim Indonesia Tbk |
| 244 | SMDR | Samudera Indonesia Tbk |
| 245 | SMGR | Semen Indonesia (Persero) Tbk |
| 246 | SMMA | Sinar Mas Multiartha Tbk |
| 247 | SMRA | Summarecon Agung Tbk |
| 248 | SMSM | Selamat Sempurna Tbk |
| 249 | SONA | Sona Topas Tourism Industry Tbk |
| 250 | SSIA | Surya Semesta Internusa Tbk |
| 251 | STTP | Siantar Top Tbk |
| 252 | SULI | PT SLJ Global Tbk |
| 253 | SUPR | Solusi Tunas Pratama Tbk |
| 254 | TBIG | PT Tower Bersama Infrastructure Tbk |
| 255 | TBLA | Tunas Baru Lampung Tbk |
| 256 | TBMS | Tembaga Mulia Semanan Tbk |
| 257 | TCID | Mandom Indonesia Tbk |
| 258 | TELE | Tiphone Mobile Indonesia Tbk |
| 259 | TFCO | Tifico Fiber Indonesia Tbk |
| 260 | TGKA | Tigaraksa Satria Tbk |
| 261 | TIFA | Tifa Finance Tbk |
| 262 | TINS | Timah (Persero) Tbk |
| 263 | TIRA | Tira Austenite Tbk |
| 264 | TIRT | Tirta Mahakam Resources Tbk |
| 265 | TKIM | Pabrik Kertas Tjiwi Kimia Tbk |
| 266 | TLKM | Telekomunikasi Indonesia (Persero) Tbk |
| 267 | TMAS | Pelayaran Tempuran Emas Tbk |
| 268 | TMPI | PT Sigmagold Inti Perkasa Tbk. |
| 269 | TMPO | Tempo Inti Media Tbk |
| 270 | TOTL | Total Bangun Persada Tbk |
| 271 | TOTO | Surya Toto Indonesia Tbk |
| 272 | TOWR | Sarana Menara Nusantara Tbk |
| 273 | TPIA | Chandra Asri Petrochemical Tbk |
| 274 | TRAM | Trada Maritime Tbk |
| 275 | TRIL | Triwira Insanlestari Tbk |
| 276 | TRST | Trias Sentosa Tbk |
| 277 | TRUS | Trust Finance Indonesia Tbk |
| 278 | TSPC | Tempo Scan Pacific Tbk |
| 279 | TURI | Tunas Ridean Tbk |
| 280 | ULTJ | Ultra Jaya Milk Industry Tbk |
| 281 | UNIT | Nusantara Inti Corpora Tbk |
| 282 | UNSP | Bakrie Sumatera Plantations Tbk |
| 283 | UNTR | United Tractors Tbk |
| 284 | UNVR | Unilever Indonesia Tbk |
| 285 | VIVA | PT Visi Media Asia Tbk |
| 286 | VOKS | Voksel Electric Tbk |
| 287 | WAPO | Wahana Pronatural Tbk |
| 288 | WEHA | Panorama Transportasi Tbk |
| 289 | WICO | Wicaksana Overseas International Tbk |
| 290 | WIKA | Wijaya Karya Tbk |
| 291 | WINS | Wintermar Offshore Marine Tbk |
| 292 | YPAS | Yanaprima Hastapersada Tbk |
| 293 | YULE | Yulie Sekurindo Tbk |
| 294 | ZBRA | Zebra Nusantara Tbk |

1. **Descriptive Statistics**

| **Descriptive Statistics** |
| --- |
|  | N | Minimum | Maximum | Mean | Std. Deviation |
| leverage | 2058 | .00 | 476.56 | .6137 | 11.63027 |
| marketing | 2058 | 15.19 | 30.54 | 18.9951 | 1.91556 |
| performance | 2058 | -86.35 | 105.97 | .1911 | 3.85214 |
| LM | 2058 | .00 | 8285.80 | 10.9137 | 200.67568 |
| Valid N (listwise) | 2058 |  |  |  |  |

1. **Classical Assumtion Test**
	1. **Normality**

| **One-Sample Kolmogorov-Smirnov Test** |
| --- |
|  | Unstandardized Residual |
| N | 2058 |
| Normal Parametersa,b | Mean | .0000000 |
| Std. Deviation | 3.77208125 |
| Most Extreme Differences | Absolute | .454 |
| Positive | .454 |
| Negative | -.452 |
| Kolmogorov-Smirnov Z | 20.601 |
| Asymp. Sig. (2-tailed) | .000 |
| a. Test distribution is Normal. |
| b. Calculated from data. |

* 1. **Linierity**

| **Model Summaryb** |
| --- |
| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
| dimension0 | 1 | .111a | .012 | .011 | 3.75071413 |
| a. Predictors: (Constant), markt2, lev2 |
| b. Dependent Variable: Unstandardized Residual |

| **ANOVAb** |
| --- |
| Model | Sum of Squares | df | Mean Square | F | Sig. |
| 1 | Regression | 358.779 | 2 | 179.389 | 12.752 | .000a |
| Residual | 28909.445 | 2055 | 14.068 |  |  |
| Total | 29268.224 | 2057 |  |  |  |
| a. Predictors: (Constant), markt2, lev2 |
| b. Dependent Variable: Unstandardized Residual |

| **Coefficientsa** |
| --- |
| Model | Unstandardized Coefficients | Standardized Coefficients | t | Sig. |
| B | Std. Error | Beta |
| 1 | (Constant) | .046 | .388 |  | .119 | .905 |
| lev2 | -8.159E-5 | .000 | -.111 | -5.050 | .000 |
| markt2 | -9.598E-5 | .001 | -.002 | -.092 | .926 |
| a. Dependent Variable: Unstandardized Residual |

* 1. **Heteroscedasticity**

| **Coefficientsa** |
| --- |
| Model | Unstandardized Coefficients | Standardized Coefficients | t | Sig. | Collinearity Statistics |
| B | Std. Error | Beta | Tolerance | VIF |
| 1 | (Constant) | .883 | .778 |  | 1.135 | .257 |  |  |
| leverage | .109 | .007 | .338 | 16.294 | .000 | .999 | 1.001 |
| marketing | -.033 | .041 | -.017 | -.809 | .419 | .999 | 1.001 |
| a. Dependent Variable: AbsU |

* 1. **Multicollinearity**

| **Coefficientsa** |
| --- |
| Model | Unstandardized Coefficients | Standardized Coefficients | t | Sig. | Collinearity Statistics |
| B | Std. Error | Beta | Tolerance | VIF |
| 1 | (Constant) | .342 | .830 |  | .412 | .680 |  |  |
| leverage | .067 | .007 | .203 | 9.373 | .000 | .999 | 1.001 |
| marketing | -.010 | .043 | -.005 | -.233 | .816 | .999 | 1.001 |
| a. Dependent Variable: performance |

* 1. **Autocorrelation**

| **Model Summaryb** |
| --- |
| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin-Watson |
| dimension0 | 1 | .203a | .041 | .040 | 3.77392 | 2.001 |
| a. Predictors: (Constant), marketing, leverage |
| b. Dependent Variable: performance |

1. **Mediation Test**
	1. **First model**

| 1. **Model Summary**
 |
| --- |
| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
| dimension0 | 1 | .203a | .041 | .040 | 3.77392 |
| a. Predictors: (Constant), marketing, leverage |

| **ANOVAb** |
| --- |
| Model | Sum of Squares | df | Mean Square | F | Sig. |
| 1 | Regression | 1255.496 | 2 | 627.748 | 44.076 | .000a |
| Residual | 29268.224 | 2055 | 14.242 |  |  |
| Total | 30523.720 | 2057 |  |  |  |
| a. Predictors: (Constant), marketing, leverage |
| b. Dependent Variable: performance |

| **Coefficientsa** |
| --- |
| Model | Unstandardized Coefficients | Standardized Coefficients | t | Sig. |
| B | Std. Error | Beta |
| 1 | (Constant) | .342 | .830 |  | .412 | .680 |
| leverage | .067 | .007 | .203 | 9.373 | .000 |
| marketing | -.010 | .043 | -.005 | -.233 | .816 |
| a. Dependent Variable: performance |

* 1. **Second model**

| 1. **Model Summary**
 |
| --- |
| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
| dimension0 | 1 | .033a | .001 | .001 | 1.91496 |
| a. Predictors: (Constant), leverage |

| **ANOVAb** |
| --- |
| Model | Sum of Squares | df | Mean Square | F | Sig. |
| 1 | Regression | 8.404 | 1 | 8.404 | 2.292 | .130a |
| Residual | 7539.467 | 2056 | 3.667 |  |  |
| Total | 7547.871 | 2057 |  |  |  |
| a. Predictors: (Constant), leverage |
| b. Dependent Variable: marketing |

| **Coefficientsa** |
| --- |
| Model | Unstandardized Coefficients | Standardized Coefficients | t | Sig. |
| B | Std. Error | Beta |
| 1 | (Constant) | 18.998 | .042 |  | 449.448 | .000 |
| leverage | -.005 | .004 | -.033 | -1.514 | .130 |
| a. Dependent Variable: marketing |

1. **Moderator Test**

| 1. **Model Summary**
 |
| --- |
| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
| dimension0 | 1 | .325a | .106 | .104 | 3.64550 |
| a. Predictors: (Constant), LM, marketing, leverage |

| **ANOVAb** |
| --- |
| Model | Sum of Squares | df | Mean Square | F | Sig. |
| 1 | Regression | 3226.727 | 3 | 1075.576 | 80.933 | .000a |
| Residual | 27296.993 | 2054 | 13.290 |  |  |
| Total | 30523.720 | 2057 |  |  |  |
| a. Predictors: (Constant), LM, marketing, leverage |
| b. Dependent Variable: performance |

| **Coefficientsa** |
| --- |
| Model | Unstandardized Coefficients | Standardized Coefficients | t | Sig. |
| B | Std. Error | Beta |
| 1 | (Constant) | -.410 | .804 |  | -.509 | .611 |
| leverage | 4.395 | .355 | 13.270 | 12.365 | .000 |
| marketing | .034 | .042 | .017 | .801 | .423 |
| LM | -.251 | .021 | -13.069 | -12.179 | .000 |
| a. Dependent Variable: performance |