# Automated SMS Training and Micro-Entrepreneurship Performance

## Online appendix

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# A   Randomization checks

|  | (1) Female | (2) What is your age? | (3) What is your highest completed education level? | (4) Credit purchase first week November, 2020 |
|---|---|---|---|---|
| Training during holidays | 0.00856 | -0.551 | -0.0567 | -119.1 |
|  | (0.0280) | (0.823) | (0.0465) | (104.7) |
| N | 1433 | 1432 | 1432 | 1434 |

Standard errors in parentheses

* $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

**Table 1:** Randomization checks

# B   Results for constant credit arms

e

|  | (1) Monthly revenue | (2) Written financial records | (3) Understands interest | (4) Credit balance checking frequency | (5) Liquidate property to pay back loans |
|---|---|---|---|---|---|
| Training during holidays | 90037.1* | 0.0698*** | 0.0747*** | 0.489*** | -0.0835*** |
|  | (46544.5) | (0.0264) | (0.0262) | (0.142) | (0.0289) |
| Gender FE | yes | yes | yes | yes | yes |
| N | 684 | 940 | 941 | 401 | 324 |

Standard errors in parentheses

* $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

**Table 2:** Effect only for the group that received credit relief in November; i.e., the comparison between "Credit November, Training November," and "Credit November, Training December."

# C   Additional analyses of main effects

|  | (1)<br>Monthly<br>revenue | (2)<br>Written<br>financial<br>records | (3)<br>Understands<br>interest | (4)<br>Credit balance<br>checking<br>frequency | (5)<br>Liquidate property<br>to pay back<br>loans |
|---|---|---|---|---|---|
| Training during holidays | 90034.3** | 0.0699** | 0.0748*** | 0.489*** | -0.0836*** |
|  | [1449.5,178619.0] | [0.0157,0.124] | [0.0242,0.125] | [0.213,0.766] | [-0.145,-0.0225] |
| Earlier credit relief | -2722.7 | 0.0558** | -0.0653** | -0.221 | 0.00689 |
|  | [-90802.2,85356.8] | [0.00236,0.109] | [-0.115,-0.0154] | [-0.500,0.0569] | [-0.0561,0.0699] |
| Gender FE | yes | yes | yes | yes | yes |
| N | 1015 | 1432 | 1433 | 592 | 476 |

95% confidence intervals in brackets
* $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

**Table 3:** Effect only for the group that received credit relief in November; i.e., the comparison between "Credit November, Training November," and "Credit November, Training December."

|  | Monthly<br>revenue<br>No trimming | Monthly<br>revenue<br>1% trimming | Monthly<br>revenue<br>5% trimming | Monthly<br>revenue<br>10% trimming |
|---|---|---|---|---|
| Training during holidays | 90034.3** | 68131.0*** | 51656.1*** | 44802.1*** |
|  | [1449.5,178619.0] | [37462.2,98799.7] | [33424.6,69887.6] | [30222.9,59381.2] |
| Earlier credit relief | -2722.7 | 5228.0 | -10185.2 | -10731.6 |
|  | [-90802.2,85356.8] | [-25266.7,35722.7] | [-28102.6,7732.1] | [-24940.1,3476.9] |
| Gender FE | yes | yes | yes | yes |
| N | 1015 | 1004 | 959 | 907 |

95% confidence intervals in brackets
* $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

**Table 4:** Effect only for the group that received credit relief in November; i.e., the comparison between "Credit November, Training November," and "Credit November, Training December."