	(1) Pooled OLS	(2) Pooled OLS + year	(3) Fixed effects	(4) Random effects
AI adoption proxy: 1 if at least one ad mentions AI skills	0.175***	0.171***	0.031***	0.043***
	(0.025)	(0.025)	(0.007)	(0.008)
ln employees	0.010	0.007	-0.238***	-0.165***
	(0.010)	(0.010)	(0.005)	(0.007)
ln total assets per employee	0.152***	0.151***	0.040***	0.109***
	(0.006)	(0.006)	(0.005)	(0.005)
Equity/asset ratio	-0.043	-0.043	0.022	0.016
	(0.036)	(0.036)	(0.013)	(0.016)
Year effects	No	Yes	Yes	Yes
Firm effects	No	No	Yes	No
Observations	9,983	9,983	9,983	9,983
Firms	1534	1534	1534	1534
R-squared	0.344	0.353	0.408	0.206