Here, the dependent variable, the long-term value of the firm is denoted by Y, and the independent variable, capital expenditure decision is denoted by X.

The equation can be written as: $Y = \alpha+\beta1x1+\beta2x2+\beta3x3+\beta4x4+\mu$

Where, α is the intercept, and β1, β2, β3, and β4 are the coefficients of variables X1, X2, X3, and X4 respectively, which show the kind of relationship existing between dependent and independent variables and μ is known as the error term.

From the functional model, Y = f (X1, X2, X3, X4) the adapted model is shown thus:

Earnings quality = f (firm attributes)

i.e. EQ = f (FAT). Therefore,

EQ = f (FAGE, FSZ, LEV, LIQ)

EPR = f (FAGE, FSZ, LEV, LIQ)

$EPR = a0+\beta1FAGit+\beta2FSGit+\beta3LEVit+\beta4LIQit+\mu it$ Equation 1

Where: i = 1,2,3…….12, and t = 1,2,3,4,5. In this model, i represents the i^{th} cross-sectional unit and t represents the t^{th} time period.

Each proxy of the independent variable, the dependent variable, and regression parameters are presented and coded thus**:**

EQ = Earnings quality
FAT = Firm's attributes
EPR = Earnings predictability
FAGE = Firm age
FSG = Firm size
LEV = Leverage
LIQ = Liquidity
a_0 = Regression intercept
β_1- β_4 = Regression parameters
μ = Stochastic term

The independent variable of this study is the firm attributes: firm age, firm size, board size, liquidity and leverage, while the dependent variable in this study is earnings quality which was measured by earnings predictability.

Table 3.1: Measurement of Variables

Variable Name	Type	Description	Measure	A priori Sign
Firm Age	Independent	*FAG*	Number of years since listing	+
Firm Size	Independent	*FSZ*	Log of Total Asset.	-
Leverage	Independent	*LEV*	Ratio of debt to equity	+
Liquidity	Independent	*LIQ*	The ratio of current asset to current liabilities	+
Earnings predictability	Dependent	*EP*	Operational cash flow/total assets	

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.091	.126		.718	.475
	FAGE	-.005	.006	-.111	-.849	.399

a. Dependent Variable: EARNINGS PREDICTABILITY

Tables A, B and C show the result of hypothesis one. Table A shows a correlation coefficient (R) with a value of 0.111. By implication, there is a weak positive relationship between firm age and earnings predictability. Relatedly, an R2 value of 0.012 showed that firm age could explain 1.2% changes observable in accrual in the studied firms. More so, Table B shows the goodness of fit result between the regressed variables. A look at the Table shows that, with an F statistics value of 0.721 and with P (0.399) >0.05, there is no excellent fit between the two variables being regressed. Equally, a look at Table C shows a β value of -.111 with a t value of -.8489 and P (0.399) > 0.05 implies that, for any unit change in firm age, earnings predictability of the studied firms will reduce by -.8489%. This shows a negative effect between the regressed variables. Thus, the null hypothesis is accepted, while the alternative hypothesis is rejected.

H_{O2}: Firm size has no significant effect on the earnings predictability of listed manufacturing companies in Nigeria.

Table 4.4: Summary of Linear Regression Results for Firm Size on Earnings Predictability
Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.412[a]	.170	.155	.20042

a. Predictors: (Constant), FSG

ANOVA[a]

Model		Sum Squares	of Df	Mean Square	F	Sig.
1	Regression	.476	1	.476	11.861	.001[b]
	Residual	2.330	58	.040		
	Total	2.806	59			

a. Dependent Variable: EARNINGS PREDICTABILITY

b. Predictors: (Constant), FSG

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.738	.220		3.357	.001
	FSG	-.103	.030	-.412	-3.444	.001

a. Dependent Variable: EARNINGS PREDICTABILITY