		Firm			С	Competitors	
Leader	Leader Laggard	Low proximity	Low proximity High Proximity	Leader	Laggard	Laggard Low proximity High Proximity	High Proximity
(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
Panel A: Profit	ofit						
0.00580** -0.001	001	67 0.00020	0.00136	-0.00448	-0.00773	-0.00426	-0.01097*
(0.00269)	(0.00269) (0.00334) (0.00116)	(0.00116)	(0.00443)	(0.00351)	(0.00593)	(0.00593) (0.00291)	(0.00597)
Panel B: TFPR	FPR						
0.00251	0.00251 0.00465	0.00202	0.01269	-0.02503**		-0.03479 -0.01971***	-0.01617
(0.00902)	(0.00902) (0.01602)	(0.00722)	(0.02255)	(0.01102)	(0.02185)	(0.02185) (0.00658)	(0.02295)
Panel C: Sales	ıles						
0.00049 0.00322	0.00322	0.00114	0.00322	-0.00544**	-0.00107 -0.00118	-0.00118	-0.00939**
(0.00203)	0.00203) (0.00292)	(0.00097)	(0.00404)	(0.00274)	(0.00309)	(0.00309) (0.00137)	(0.00439)