



"We Have Startups at Home"

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A decorative graphic on the left side of the slide. It features a grid of hexagons in various shades of teal and blue. Some hexagons are solid, while others are outlined with thin white lines. Small teal dots are placed at the vertices of the hexagonal grid.

01

Summary

Introduction



Project Goals

Analyze WFH Trends;
Conduct Regression
Analysis




Inspiration

COVID-19
Pandemic



Areas of Interest

Drivers of Startups;
WFH Shift since 2019

A decorative pattern of overlapping hexagons in various shades of teal and blue, some with white outlines and small teal dots at their vertices, located in the top-left corner.

“We believe that there will be a strong correlation between the increase of WFH since 2015 and the amount of startups that have been created. With an increase in WFH flexibility, more people are starting their own businesses.”

Hypothesis

A decorative pattern of overlapping hexagons in various shades of blue and purple, some with white outlines and small teal dots at their vertices, located in the bottom-right corner.



02

Methodology

Data Collection



WFH Data

WFH Research:
Time Series Data



WFH Data (Industry)

WFH Research:
Time Series Data



Startup Data

“Remote Work Across
Jobs, Companies, and
Space” (Paper with Data)



Startup Data (Industry)

Bureau of Labour
Statistics

Data Cleaning

sa	sector	series	geo	year	jan	feb	mar	apr	may	jun	jul	aug	sep	oct	nov	dec
28581	A	Utilities	BA_BA	US	2021	377	393	487	430	420	368	455	367	411	365	338
28584	A	Wholesale Trade	BA_BA	US	2021	12575	11094	11963	13035	12474	11248	11012	10607	10215	10007	9415
28586	A	Transportation and Warehousing	BA_BA	US	2021	40285	33911	36966	42856	43433	41786	40964	39886	40818	40841	38939
28588	A	Finance and Insurance	BA_BA	US	2021	22445	21083	21374	21875	22405	20590	20358	19738	19936	20810	20189
28589	A	Real Estate	BA_BA	US	2021	24827	22073	22802	23917	24915	23576	23719	23964	24152	25456	24543
28633	A	Arts and Entertainment	BA_BA	US	2021	13204	11486	12006	14171	14580	13016	12844	11473	11639	11439	11376
29798	A	Utilities	BA_BA	US	2022	419	470	540	454	459	464	454	510	564	525	398
29801	A	Wholesale Trade	BA_BA	US	2022	9655	9273	9154	10098	9807	9122	9557	9406	9748	10173	10069
29803	A	Transportation and Warehousing	BA_BA	US	2022	38625	37345	35561	36778	36185	34306	34035	35668	35540	36615	33364
29805	A	Finance and Insurance	BA_BA	US	2022	20186	19529	19009	19344	19572	18480	18891	18368	18235	17951	17148
29806	A	Real Estate	BA_BA	US	2022	25218	24449	24341	24728	25451	23444	23660	23498	24441	24495	23133

	date	full_onsite_arts_entertain	full_onsite_education	full_onsite_finance_insurance	full_onsite_government	full_onsite_healthcare	full_onsite_hospitality_food
0	11/1/2021	20.9	64.3	20.5	64.5	53.3	73.8
1	12/1/2021	28.6	61.7	22.9	64.0	55.8	77.1
2	1/1/2022	31.4	61.2	25.7	62.2	57.0	78.6
3	2/1/2022	41.0	61.9	28.7	61.0	60.9	79.8
4	3/1/2022	36.6	64.7	29.2	62.4	60.6	79.2
5	4/1/2022	38.7	64.0	28.0	65.1	60.5	79.6
6	5/1/2022	43.6	58.2	27.9	61.0	57.9	80.3
7	6/1/2022	48.8	55.7	28.1	58.5	58.1	79.0
8	7/1/2022	43.3	53.3	29.5	53.4	58.0	78.5

Initial Regression

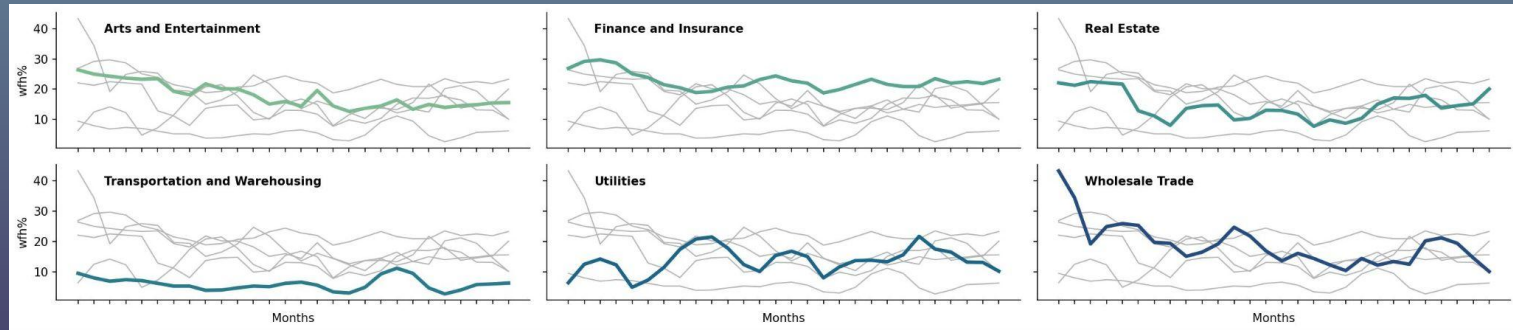
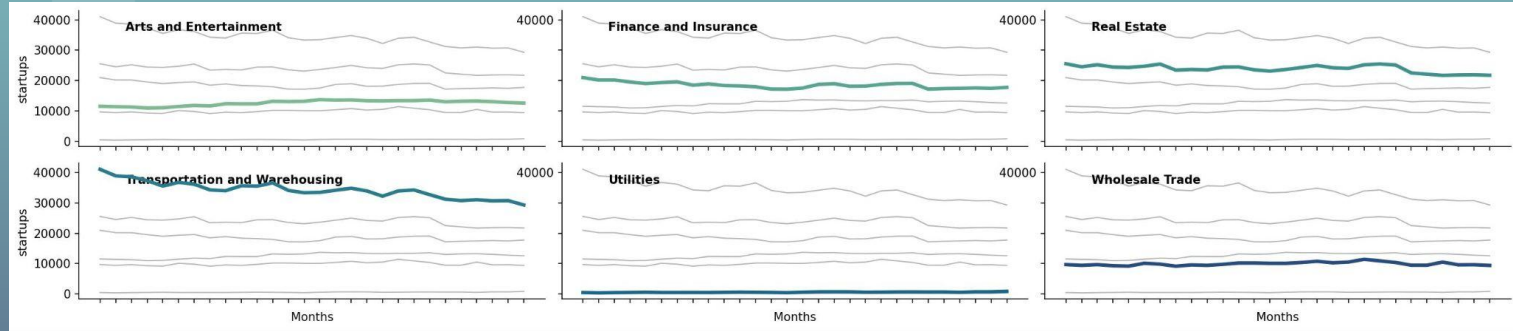
```
=====
              m1          m2          m3
-----
Intercept    726959.06*** 550347.72*** 13.49***
              (69964.78)  (124714.63) (0.08)
WFH_share    4861.37
              (2902.69)
np.log(WFH_share)
              103533.89*
              (45633.30)
R-squared     0.29         0.42         0.31
R-squared Adj. 0.18         0.34         0.21
=====
Standard errors in parentheses.
* p<.1, ** p<.05, ***p<.01
```



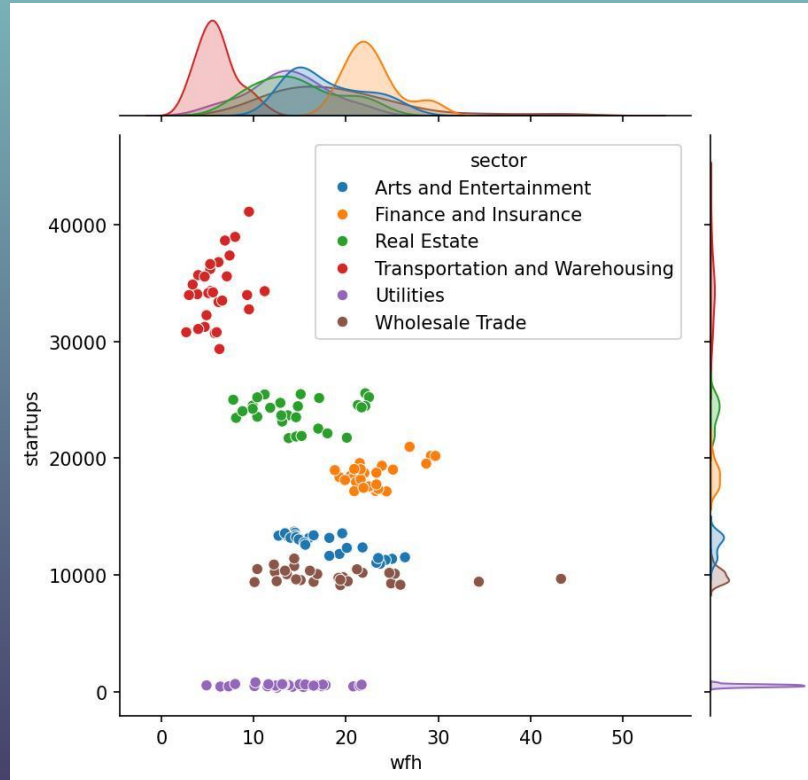
03

Figures & Interpretation

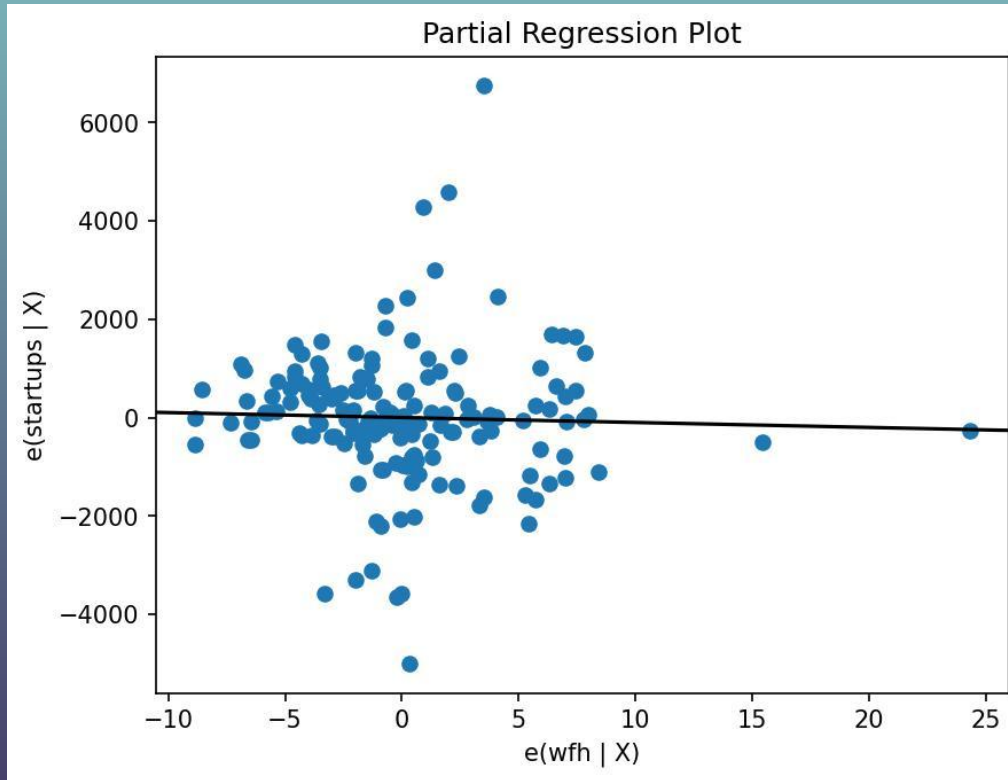
Figures & Interpretation



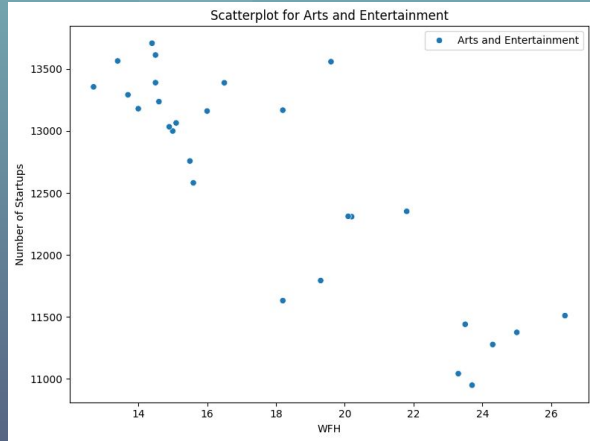
Figures & Interpretation



Figures & Interpretation



Figures & Interpretation



Figures & Interpretation

```
=====
                                m1      m2
-----
Intercept                      12790.12*** 11924.84***
                                (504.09)  (1075.20)
C(sector)[T.Finance and Insurance] 5946.52*** 5838.07***
                                (385.21)  (378.70)
C(sector)[T.Real Estate]          11262.56*** 11350.12***
                                (376.20)  (376.54)
C(sector)[T.Transportation and Warehousing] 21619.40*** 22010.57***
                                (467.04)  (552.29)
C(sector)[T.Utilities]           -12110.60*** -11995.76***
                                (381.66)  (383.40)
C(sector)[T.Wholesale Trade]      -2675.05*** -2688.65***
                                (368.40)  (367.42)
wfh                             -10.06
                                (23.99)
np.log(wfh)                      238.72
                                (364.00)
R-squared                       0.98      0.98
R-squared Adj.                  0.98      0.98
=====
Standard errors in parentheses.
* p<.1, ** p<.05, ***p<.01
```



04

Conclusion

Conclusions



Correlation Found!

Findings suggest that the rise of remote work is slightly connected to an increase of startups, signaling fundamental shift in the entrepreneurial landscape.



Long-Term Discussion

Understanding and adapting to remote work dynamics will be crucial for fostering innovation and economic growth in the digital age.

Future Considerations



**Qualitative
Research**



**Global
Analysis**



**WFH
Policies**

Q&A



