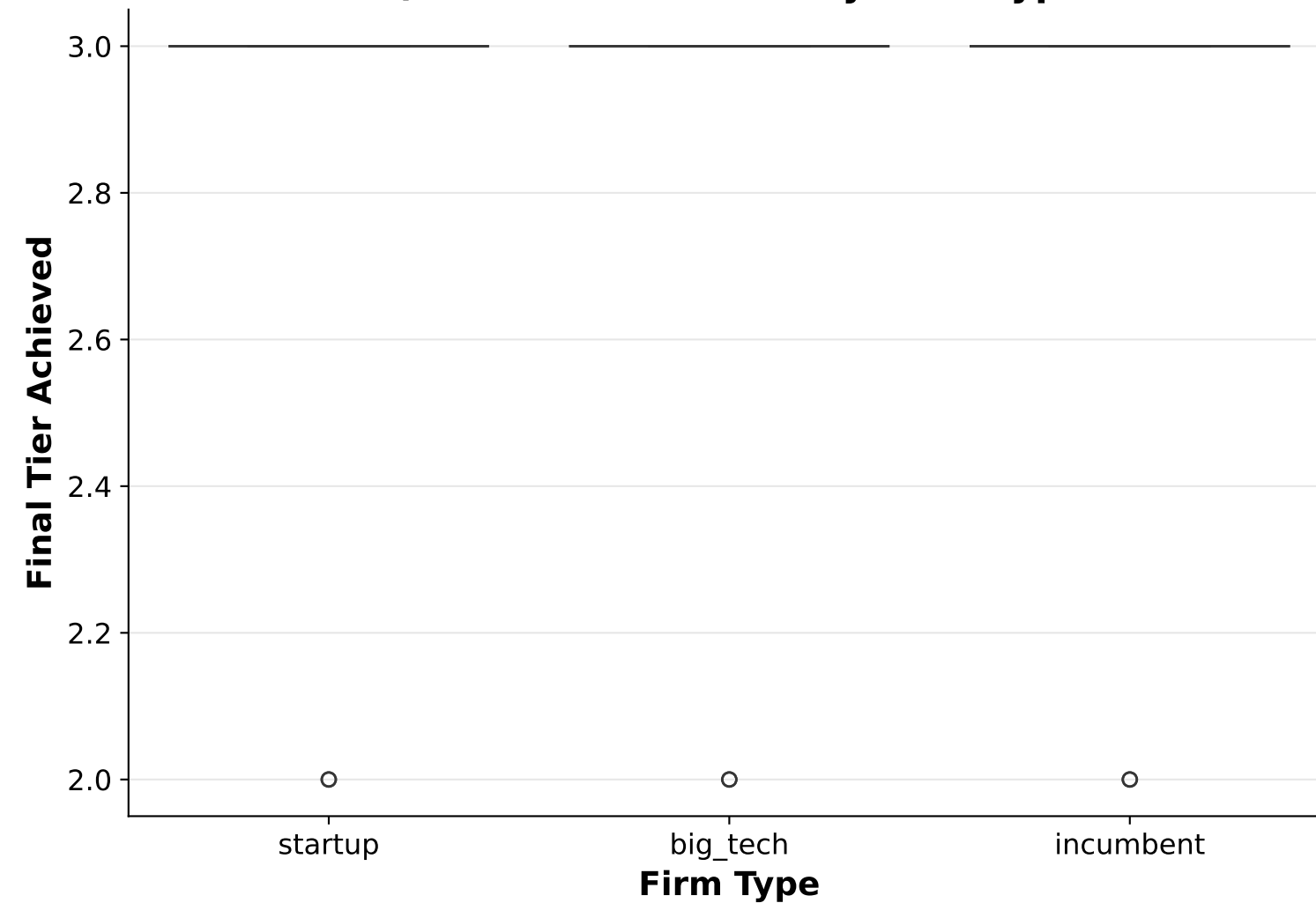


Figure 5: Firm Heterogeneity and Innovation Outcomes

A) Tier Achievement by Firm Type



B) Investment vs Achievement

