1000 workers 🡪 among 4 pairs, each pair we have 250 workers

Page 1: Consent

Page 2: Understanding question

Page 3: Instruction

Page 4: Randomly shows **a** story: 1. Holmes and 2. Neutral

Page 5: Randomly shows **a** startup: 1. Female and 2. Male

* Startup description (e.g. promised 200% after 5 years)
* Question 1: What is your estimated success probability of this startup? 30%
* Question 2: What is your estimated failure/bankruptcy of this startup? 5%
* Below is an auto calculator that displays the expected return rate for this investment following the formula: Expected return = success\*promised – failure\*100%. (The promised return rate is given in the startup’s description) 🡪 expected return = 30%\*200% - 5%\*100% = 55%
* Question 3: What is the amount of money you would invest in this startup?

Page 6: Reflection question

Along each dimension below, which factor(s) do you believe are important when evaluating the prospect of a startup? (can also be Likert rating)

**Startup**

a. Industry

b. Location

c. Product

d. Traction

e. Maturity

**Founder**

a. Education

b. Experience

c. Innovativeness

d. Leadership

e. Ethic/honesty

**Current investors…**

Page 7: Thank you and Completion code.