

Table 1: Firm Scaling with Vacancy Outcomes — OLS

	(1)	(2)	(3)	(4)	(5)	(6)
	Growth	Growth	Join	Leave	Hires/Vacancies	Job Postings
Remote $\times \mathbb{1}(\text{Post})$	0.01** (0.01)	0.00 (0.00)	0.01** (0.00)	0.02*** (0.00)	0.10 (0.10)	-0.91*** (0.23)
Remote $\times \mathbb{1}(\text{Post}) \times \text{Startup}$		0.07*** (0.02)	0.05* (0.03)	-0.01 (0.01)	0.24 (0.25)	0.63** (0.27)
Time FE	✓	✓	✓	✓	✓	✓
Firm FE	✓	✓	✓	✓	✓	✓
Pre-COVID mean	0.11	0.11	0.25	0.14	2.47	0.50
N	41,742	41,742	41,742	41,742	28,795	37,681

Table 2: Firm Scaling with Vacancy Outcomes — IV

	(1)	(2)	(3)	(4)	(5)	(6)
	Growth	Growth	Join	Leave	Hires/Vacancies	Job Postings
Remote $\times \mathbb{1}(\text{Post})$	0.02 (0.01)	-0.00 (0.01)	0.03*** (0.01)	0.04*** (0.00)	0.61*** (0.20)	-3.58*** (0.61)
Remote $\times \mathbb{1}(\text{Post}) \times \text{Startup}$		0.22** (0.09)	0.23** (0.10)	0.06 (0.05)	1.99* (1.18)	1.60* (0.96)
Time FE	✓	✓	✓	✓	✓	✓
Firm FE	✓	✓	✓	✓	✓	✓
Pre-COVID mean	0.11	0.11	0.25	0.14	2.47	0.50
KP rk Wald F	982.73	18.30	18.30	18.30	10.26	10.66
N	41,742	41,742	41,742	41,742	28,795	37,681