

Contribution Rank Startup Definition Robustness

Total Contribution Rank	≤ 5	≤ 7	≤ 10	≤ 12	≤ 15
Panel A: OLS					
Remote \times 1(Post)	-0.84* (0.43)	-0.83* (0.45)	-1.03** (0.48)	-1.11** (0.51)	-1.26** (0.57)
Remote \times 1(Post) \times Startup	13.83*** (4.55)	6.12*** (1.82)	5.18*** (1.24)	4.55*** (1.07)	3.87*** (0.95)
Pre-Covid Mean	49.92	49.92	49.92	49.92	49.92
N	229,862	229,862	229,862	229,862	229,862
Panel B: IV					
Remote \times 1(Post)	-3.33 (2.91)	-4.85 (3.31)	-7.15* (3.90)	-9.84 (6.35)	-19.24 (14.01)
Remote \times 1(Post) \times Startup	-13.03 (18.72)	11.77* (6.32)	9.94* (5.37)	9.84 (6.84)	19.86 (14.22)
Pre-Covid Mean	49.92	49.92	49.92	49.92	49.92
KP rk Wald F	249.96	201.72	140.60	52.03	11.38
N	229,862	229,862	229,862	229,862	229,862