

1 Firm Scaling

1.1 OLS

VARIABLES	(1) growth_rate_we	(2) join_rate_we	(3) leave_rate_we
remote \times covid	0.00322 (0.00470)	0.0116** (0.00475)	0.0157*** (0.00248)
remote \times covid \times startup	0.0700*** (0.0237)	0.0500* (0.0255)	-0.0130 (0.0115)
covid \times startup	-0.117*** (0.0212)	-0.0918*** (0.0230)	0.0282*** (0.0102)
Constant	0.0998*** (0.00124)	0.222*** (0.00127)	0.214*** (0.000659)
Observations	41,980	41,980	41,980
R-squared	0.349	0.447	0.918
Pre-COVID Y-Mean	0.114	0.245	0.141

Robust standard errors in parentheses

*** p<0.01, ** p<0.05, * p<0.1

1.2 IV

VARIABLES	(1) growth_rate_we	(2) join_rate_we	(3) leave_rate_we
remote \times covid	0.00578 (0.00935)	0.0415*** (0.00979)	0.0509*** (0.00530)
remote \times covid \times startup	0.209** (0.102)	0.228** (0.112)	0.0924 (0.0578)
covid \times startup	-0.237*** (0.0865)	-0.252*** (0.0955)	-0.0719 (0.0496)
Observations	41,980	41,980	41,980
R-squared	0.002	-0.004	-0.016
Pre-COVID Y-Mean	0.114	0.245	0.141
K-P rk Wald F	16.53	16.53	16.53

Robust standard errors in parentheses

*** p<0.01, ** p<0.05, * p<0.1

1.3 First Stage

VARIABLES	(1) remote \times covid	(2) remote \times covid \times startup
covid \times teleworkable	0.826*** (0.0284)	-2.13e-08 (1.17e-07)
startup \times covid \times teleworkable	-0.412*** (0.0774)	0.414*** (0.0719)
covid \times startup	0.455*** (0.0551)	0.575*** (0.0522)
Observations	41,980	41,980
Partial F	437.9	16.54
KP rk Wald F	16.53	16.53

Robust standard errors in parentheses

*** p<0.01, ** p<0.05, * p<0.1

2 Worker Productivity

2.1 OLS

VARIABLES	(1) total_contributions_q100	(2) restricted_contributions_q100
remote \times covid	-2.658*** (0.986)	-1.961** (0.993)
remote \times covid \times startup	9.179*** (2.686)	8.304*** (2.618)
covid \times startup	-12.01*** (2.335)	-11.51*** (2.291)
Constant	51.53*** (0.311)	50.84*** (0.313)
Observations	52,995	52,995
R-squared	0.704	0.710
Pre-COVID Y-Mean	50.30	49.79

Robust standard errors in parentheses

*** p<0.01, ** p<0.05, * p<0.1

2.2 IV

VARIABLES	(1) total_contributions_q100	(2) restricted_contributions_q100
remote \times covid	-17.36** (8.716)	-19.25** (8.885)
remote \times covid \times startup	31.85*** (12.28)	34.94*** (12.13)
covid \times startup	-28.79*** (9.542)	-31.22*** (9.339)
Observations	52,995	52,995
R-squared	-0.011	-0.017
Pre-COVID Y-Mean	50.30	49.79
KP rk Wald F	26.05	26.05

Robust standard errors in parentheses
*** p<0.01, ** p<0.05, * p<0.1

2.3 First Stage

VARIABLES	(1) remote \times covid	(2) remote \times covid \times startup
covid \times company_teleworkable	0.253*** (0.0349)	0.000896*** (0.000322)
startup \times covid \times company_teleworkable	0.0866 (0.0540)	0.338*** (0.0413)
covid \times startup	0.144*** (0.0366)	0.649*** (0.0284)
Observations	52,995	52,995
Partial F	60.08	36.85
KP rk Wald F	26.05	26.05

Robust standard errors in parentheses
*** p<0.01, ** p<0.05, * p<0.1