

Firm Leave Rate Startup Definition Robustness

Firm Leave Rate	≤ 5	≤ 7	≤ 10	≤ 12	≤ 15
Panel A: OLS					
Remote \times 1(Post)	0.02*** (0.00)	0.02*** (0.00)	0.02*** (0.00)	0.02*** (0.00)	0.01*** (0.00)
Remote \times 1(Post) \times Startup	0.01 (0.03)	-0.00 (0.02)	-0.01 (0.01)	-0.01 (0.01)	-0.01 (0.01)
Pre-Covid Mean	0.14	0.14	0.14	0.14	0.14
N	41,980	41,980	41,980	41,980	41,980
Panel B: IV					
Remote \times 1(Post)	0.05*** (0.01)	0.05*** (0.01)	0.05*** (0.01)	0.05*** (0.01)	0.05*** (0.01)
Remote \times 1(Post) \times Startup	0.31* (0.17)	0.17 (0.11)	0.09 (0.06)	0.06 (0.04)	0.06* (0.03)
Pre-Covid Mean	0.14	0.14	0.14	0.14	0.14
KP rk Wald F	5.04	6.46	16.53	25.89	30.98
N	41,980	41,980	41,980	41,980	41,980