

### Firm Leave Rate Startup Definition Robustness

<b>Firm Leave Rate</b>	$\leq 5$	$\leq 7$	$\leq 10$	$\leq 12$	$\leq 15$
<b>Panel A: OLS</b>					
Remote $\times \mathbf{1}(\text{Post})$	0.02*** (0.00)	0.02*** (0.00)	0.02*** (0.00)	0.02*** (0.00)	0.01*** (0.00)
Remote $\times \mathbf{1}(\text{Post}) \times \text{Startup}$	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
<b>Panel B: IV</b>					
Remote $\times \mathbf{1}(\text{Post})$	0.05*** (0.01)	0.05*** (0.01)	0.05*** (0.01)	0.05*** (0.01)	0.05*** (0.01)
Remote $\times \mathbf{1}(\text{Post}) \times \text{Startup}$	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