

### Restricted Contribution Rank Startup Definition Robustness

Restricted Contribution Rank	$\leq 5$	$\leq 7$	$\leq 10$	$\leq 12$	$\leq 15$
<b>Panel A: OLS</b>					
Remote $\times$ 1(Post)	-1.21*** (0.45)	-1.13** (0.47)	-1.44*** (0.50)	-1.37** (0.54)	-1.62*** (0.60)
Remote $\times$ 1(Post) $\times$ Startup	15.61*** (4.71)	6.06*** (1.81)	6.37*** (1.24)	4.52*** (1.10)	4.17*** (0.99)
Pre-Covid Mean	48.48	48.48	48.48	48.48	48.48
N	229,862	229,862	229,862	229,862	229,862
<b>Panel B: IV</b>					
Remote $\times$ 1(Post)	-3.07 (3.01)	-4.22 (3.43)	-6.60 (4.08)	-3.94 (6.60)	-5.86 (14.19)
Remote $\times$ 1(Post) $\times$ Startup	-12.08 (18.82)	9.90 (6.16)	9.07* (5.43)	0.82 (7.06)	3.93 (14.40)
Pre-Covid Mean	48.48	48.48	48.48	48.48	48.48
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