

## WEB APPENDIX

### Appendix A: Additional Tables for Descriptive Statistics and Robustness Analyses

*Table A1: Practices by Hybrid Scale*

Panel A: Basic Practices	Formal Hybrid	Informal Hybrid FP	Informal Hybrid NP	For-profit	Nonprofit
<i>Employee Benefits</i>					
Paid Vacation/Sick Leave	0.54	0.61	0.77	0.80	0.71
Contribute to Employee Retirement	0.36	0.29	0.49	0.51	0.49
Pay Portion of Health Insurance	0.44	0.46	0.64	0.66	0.61
Pay Portion of Disability Insurance	0.23	0.29	0.40	0.39	0.39
Paid Maternity Leave	0.21	0.22	0.33	0.31	0.33
<i>Environmental Practices</i>					
Recycle	0.95	0.88	0.79	0.86	0.86
Conserve Water	0.54	0.65	0.53	0.52	0.41
Save Energy	0.69	0.83	0.63	0.69	0.60
Reduce Paper	0.87	0.86	0.73	0.71	0.70
Reduce Transportation Needs	0.64	0.55	0.54	0.33	0.46
Compost	0.33	0.27	0.20	0.11	0.12
Observations	39	172	90	330	98

  

Panel B: Production Practices	Formal Hybrid	Informal Hybrid FP	Informal Hybrid NP	For-profit	Nonprofit
<i>Community Production</i>					
Produce a Product/Service Intended to Benefit the Local Community	0.92	0.74	0.92	0.60	0.94
Favor Local Suppliers	0.85	0.77	0.84	0.74	0.82
Favor Suppliers with Good Social or Environmental Practices	0.80	0.67	0.68	0.55	0.62
<i>Environmental Actions</i>					
Produce a Product/Service Intended to Benefit the Environment	0.59	0.45	0.36	0.26	0.20
Use Solar Panels or Green Certified Building	0.15	0.09	0.06	0.06	0.09
Provide Financial Incentives to Employees for Environmental Choices	0.08	0.06	0.06	0.03	0.03

Use Clean/Low Emission Transportation Options	0.21	0.27	0.16	0.12	0.12
Purchase Renewable Energy or Clean Fuels	0.26	0.18	0.09	0.09	0.08
Track Emissions	0.08	0.08	0.07	0.09	0.01
Engage in Hazardous Substance Reduction, Pollution Prevention or Remediation	0.36	0.34	0.21	0.27	0.08
Produce Renewable Energy Onsite	0.10	0.07	0.02	0.03	0.02
Purchase Carbon Offsets	0.03	0.04	0.03	0.02	0.00
Observations	39	172	90	330	98

Panel C: Investment Practices	Formal Hybrid	Informal Hybrid FP	Informal Hybrid NP	For-profit	Nonprofit
<i>Employee Training</i>					
Formal Training	0.49	0.53	0.57	0.55	0.55
Informal Training	0.79	0.87	0.84	0.93	0.80
Tuition Assistance	0.26	0.29	0.44	0.38	0.33
Apprenticeship Program	0.29	0.35	0.15	0.26	0.17
<i>Employee Investments</i>					
Paid Time to Volunteer	0.15	0.20	0.22	0.17	0.24
Paid Time to Vote	0.18	0.32	0.34	0.31	0.28
Pay a Living Wage	0.46	0.61	0.66	0.66	0.71
Employ Special Populations	0.21	0.20	0.19	0.10	0.10
Have Specific Policies to Employ Underrepresented Groups	0.26	0.17	0.22	0.17	0.26
Include Employees in Decision Making	0.67	0.88	0.80	0.81	0.77
<i>Community Donations</i>					
Company Service Day in Local Community	0.21	0.13	0.24	0.12	0.16
Paid time to Volunteer in Local Community	0.15	0.17	0.27	0.17	0.24
Donate Facilities for Charitable/Community Purposes	0.49	0.52	0.76	0.45	0.68
Donate Services/Products/Supplies/Equipment	0.77	0.80	0.73	0.78	0.77
<i>Community Action</i>					
Support Programs for Special/Underrepresented Populations	0.41	0.32	0.63	0.18	0.62
Support Health Programs	0.59	0.44	0.56	0.40	0.57
Support K-12 Education	0.44	0.49	0.54	0.46	0.46
Support Higher Education	0.33	0.41	0.41	0.38	0.29

Promote Economic Equality	0.49	0.48	0.70	0.39	0.55
Provide Financing for Community Enterprise or Promote Economic Development in the Community	0.33	0.26	0.39	0.23	0.32
Observations	39	172	90	330	98

Notes: Proportions presented by firm organization type.

*Table A2: Industry Distribution by Hybrid Scale*

	Formal Hybrid	Informal Hybrid FP	Informal Hybrid NP	For-profit	Nonprofit
Accommodations & Food Services	0.08	0.11	0.01	0.07	0.01
Administrative & Support Services	0.05	0.03	0.02	0.02	0.01
Agriculture, Forestry, Fishing, and Hunting	0.10	0.06	0.04	0.04	0.03
Alternative Energy	0.05	0.02	0.03	0.01	0.01
Arts, Entertainment, and Recreation	0.10	0.04	0.10	0.02	0.10
Construction	0.03	0.08	0.07	0.08	0.03
Education Services	0.10	0.03	0.18	0.01	0.17
Finance & Insurance	0.03	0.05	0.04	0.07	0.01
Health Care & Social Assistance	0.13	0.08	0.27	0.06	0.30
Information	0.03	0.04	0.00	0.03	0.03
Manufacturing	0.10	0.29	0.00	0.36	0.00
Bio/Pharmaceuticals	0.00	0.01	0.00	0.01	0.00
Chemicals	0.00	0.02	0.00	0.01	0.00
Electronics	0.00	0.01	0.00	0.02	0.00
Food, Beverage, Brewery	0.03	0.12	0.00	0.09	0.00
Furniture, Wood products	0.00	0.02	0.00	0.04	0.00
Industrial Machinery	0.00	0.02	0.00	0.03	0.00
Medical and Assistive Technologies	0.00	0.02	0.00	0.01	0.00
Paper, Printing	0.03	0.01	0.00	0.03	0.00
Textiles, Apparel, Leather	0.05	0.03	0.00	0.02	0.00
Other	0.03	0.06	0.00	0.12	0.00
Mining, Quarrying, Oil & Gas Extraction	0.00	0.00	0.00	0.01	0.00
Professional & Business Services	0.08	0.16	0.09	0.20	0.03
Public Administration	0.00	0.02	0.13	0.00	0.15
Real Estate, Rental, and Leasing	0.03	0.04	0.03	0.04	0.01
Religious/Civil/Grantmaking	0.05	0.00	0.17	0.01	0.24
Retail Trade	0.18	0.11	0.04	0.09	0.01
Transportation & Warehousing	0.03	0.03	0.03	0.02	0.00
Utilities	0.13	0.01	0.01	0.01	0.00
Wholesale Trade	0.05	0.04	0.02	0.05	0.00
Personal Services	0.00	0.03	0.01	0.03	0.02
Observations	39	172	90	330	98

*Notes:* Proportions of industries presented stratified by organizational form.

Table A3: Robustness Analyses: Restricted Scales of Practices

Panel A: Production Related Practices	(1)	(2)	(3)	(4)
Legal Form (Referent: Hybrid)				
For-profit	<b>-0.721***</b> (0.250)			
Nonprofit	<b>-0.669**</b> (0.267)			
Lack of Terms: Hybrid or Social Enterprise		<b>-0.689***</b> (0.157)		
Organization Description				
Strictly For-profit			<b>-0.868***</b> (0.157)	<b>-0.759***</b> (0.191)
For-profit with social assistance			<b>-0.585***</b> (0.148)	<b>-0.476**</b> (0.189)
Provide social good while being for-profit				0.109 (0.194)
Nonprofit with heavy earned income			-0.109 (0.194)	
Nonprofit with some earned income			-0.124 (0.273)	-0.015 (0.274)
Nonprofit with little earned income			-0.173 (0.231)	-0.064 (0.230)
Wald Chi-2	322.9	396.4	378.5	378.5
Pseudo R2	0.0969	0.101	0.108	0.108
Log Likelihood	-1134	-1128	-1120	-1120
Training & Investment Practices				
Panel B: Training & Investment Practices	(5)	(6)	(7)	(8)
Legal Form (Referent: Hybrid)				
For-profit	-0.138 (0.653)			
Nonprofit	0.239 (0.686)			
Lack of Terms: Hybrid or Social Enterprise		<b>-1.704***</b> (0.352)		
Organization Description				
Strictly For-profit			<b>-1.145***</b> (0.341)	<b>-1.525***</b> (0.428)
For-profit with social assistance			<b>0.677*</b> (0.372)	0.297 (0.459)
Provide social good while being for-profit				-0.380 (0.466)
Nonprofit with heavy earned income			0.380 (0.466)	
Nonprofit with some earned income			0.069 (0.531)	-0.311 (0.477)

Nonprofit with little earned income			0.166 (0.480)	-0.215 (0.437)
Wald Chi-2	522.5	555.3	553.1	553.1
Pseudo R2	0.129	0.136	0.138	0.138
Log Likelihood	-1789	-1773	-1770	-1770
Observations	723	723	723	723
Industry FE & County Controls	Yes	Yes	Yes	Yes
Firm Demographic Controls	Yes	Yes	Yes	Yes

*Notes:* Marginal effects from Poisson estimations presented; robust standard errors in parentheses; \*\*\* p<0.01, \*\* p<0.05, \* p<0.1. Prob. > Chi-2 = 0 for all estimations. County controls include: county density, proportion of urban neighboring counties, being on state's border, county distress tier, proportion of tier 3 neighboring counties, county female LFP. Firm demographic controls include: start year (LN), employees (LN), female leadership, minority leadership, founded in current county, multiple locations, perceive local economy as growing, perceive recovered from recession, count of basic practices, county of training and investment practices.

Table A4: Robustness Analyses: Exclusion of B-Corp Respondents

Panel A: Production Related Practices	(1)	(2)	(3)	(4)
Legal Form (Referent: Hybrid)				
For-profit	<b>-0.975***</b> (0.259)			
Nonprofit	<b>-0.691**</b> (0.282)			
Lack of Terms: Hybrid or Social Enterprise		<b>-0.775***</b> (0.159)		
Organization Description				
Strictly For-profit			<b>-0.919***</b> (0.178)	<b>-1.005***</b> (0.226)
For-profit with social assistance			<b>-0.415**</b> (0.168)	<b>-0.501**</b> (0.221)
Provide social good while being for-profit				-0.086 (0.215)
Nonprofit with heavy earned income			0.086 (0.215)	
Nonprofit with some earned income			0.029 (0.274)	-0.056 (0.278)
Nonprofit with little earned income			-0.143 (0.247)	-0.229 (0.250)
Wald Chi-2	389.6	449.6	410.9	410.9
Pseudo R2	0.0893	0.0912	0.0943	0.0943
Log Likelihood	-1317	-1314	-1309	-1309
Panel B: Training & Investment Practices	(5)	(6)	(7)	(8)
Legal Form (Referent: Hybrid)				
For-profit	0.368 (0.639)			
Nonprofit	0.789 (0.666)			
Lack of Terms: Hybrid or Social Enterprise		<b>-1.435***</b> (0.363)		
Organization Description				
Strictly For-profit			<b>-0.874**</b> (0.347)	<b>-1.361***</b> (0.453)
For-profit with social assistance			<b>0.747**</b> (0.369)	0.261 (0.469)
Provide social good while being for-profit				-0.486 (0.467)
Nonprofit with heavy earned income			0.486 (0.467)	
Nonprofit with some earned income			0.301 (0.554)	-0.186 (0.513)
Nonprofit with little earned income			0.508	0.021

			(0.505)	(0.471)
Wald Chi-2	664.2	851.8	749.0	749.0
Pseudo R2	0.129	0.133	0.135	0.135
Log Likelihood	-1811	-1803	-1800	-1800
Observations	724	724	724	724
Industry FE & County Controls	Yes	Yes	Yes	Yes
Firm Demographic Controls	Yes	Yes	Yes	Yes

*Notes:* Marginal effects from Poisson estimations presented; robust standard errors in parentheses; \*\*\*  $p < 0.01$ , \*\*  $p < 0.05$ , \*  $p < 0.1$ . Prob. > Chi-2 = 0 for all estimations. County controls include: county density, proportion of urban neighboring counties, being on state's border, county distress tier, proportion of tier 3 neighboring counties, county female LFP. Firm demographic controls include: start year (LN), employees (LN), female leadership, minority leadership, founded in current county, multiple locations, perceive local economy as growing, perceive recovered from recession, count of basic practices, county of training and investment practices.

Table A5: Robustness Analyses: Formal Hybrid Sub-Samples

Panel A: Production Related Practices	Excludes L3Cs				Excludes Cooperatives			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Legal Form (Referent: Hybrid)								
For-profit	<b>-0.986***</b> (0.274)				-0.751 (0.567)			
Nonprofit	<b>-0.736**</b> (0.298)				-0.483 (0.571)			
Lack of Terms: Hybrid or Social Enterprise		<b>-0.856***</b> (0.164)				<b>-0.789***</b> (0.170)		
Organization Description								
Strictly For-profit			<b>-0.929***</b> (0.178)	<b>-1.102***</b> (0.227)			<b>-0.907***</b> (0.180)	<b>-0.958***</b> (0.240)
For-profit with social assistance			<b>-0.424**</b> (0.168)	<b>-0.596***</b> (0.223)			<b>-0.387**</b> (0.172)	<b>-0.438*</b> (0.239)
Provide social good while being for-profit				-0.172 (0.217)				-0.051 (0.229)
Nonprofit with heavy earned income			0.172 (0.217)				0.051 (0.229)	
Nonprofit with some earned income			0.085 (0.281)	-0.087 (0.287)			-0.098 (0.251)	-0.149 (0.254)
Nonprofit with little earned income			-0.109 (0.247)	-0.281 (0.252)			-0.130 (0.248)	-0.180 (0.253)
Wald Chi-2	397.2	457.7	413.2	413.2	358.2	424.2	395.5	395.5
Pseudo R2	0.0886	0.0922	0.0949	0.0949	0.0861	0.0904	0.0932	0.0932
Log Likelihood	-1313	-1308	-1304	-1304	-1269	-1263	-1259	-1259

Panel B: Training & Investment Practices	Excludes L3Cs				Excludes Cooperatives			
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Legal Form (Referent: Hybrid)								
For-profit	0.618 (0.717)				-0.769 (1.438)			
Nonprofit	0.938 (0.741)				-0.431 (1.450)			
Lack of Terms: Hybrid or Social Enterprise		<b>-1.350***</b> (0.367)				<b>-1.401***</b> (0.375)		
Organization Description								
Strictly For-profit			<b>-0.906**</b> (0.352)	<b>-1.228***</b> (0.449)			<b>-1.017***</b> (0.351)	<b>-1.404***</b> (0.477)
For-profit with social assistance			<b>0.765**</b> (0.379)	0.443 (0.469)			<b>0.728*</b> (0.374)	0.342 (0.501)
Provide social good while being for-profit				-0.322 (0.469)				-0.386 (0.505)
Nonprofit with heavy earned income			0.322 (0.469)				0.386 (0.505)	
Nonprofit with some earned income			0.114 (0.560)	-0.209 (0.515)			0.250 (0.597)	-0.137 (0.557)
Nonprofit with little earned income			0.331 (0.505)	0.009 (0.467)			0.291 (0.518)	-0.095 (0.491)
Wald Chi-2	850.3	768.2	900.7	900.7	552.2	590.1	589.7	589.7
Pseudo R2	0.128	0.131	0.134	0.134	0.126	0.130	0.132	0.132
Log Likelihood	-1806	-1799	-1794	-1794	-1747	-1739	-1733	-1733
Observations	721	721	721	721	698	698	698	698
Industry FE & County Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Firm Demographic Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

*Notes:* Marginal effects from Poisson estimations presented; robust standard errors in parentheses; \*\*\* p<0.01, \*\* p<0.05, \* p<0.1. Prob. > Chi-2 = 0 for all estimations. County controls include: county density, proportion of urban neighboring counties, being on state's border, county distress tier, proportion of tier 3 neighboring counties, county female LFP. Firm demographic controls include: start year (LN), employees (LN), female leadership, minority leadership, founded in current county, multiple locations, perceive local economy as growing, perceive recovered from recession, count of basic practices, county of training and investment practices.

Table A6: Robustness Analyses: Exclusion of Size Outliers

Production-Related Practices	Panel A: Excludes Top 1%			
	(1)	(2)	(3)	(4)
Legal Form (Referent: Hybrid)				
For-profit	<b>-0.926***</b> (0.253)			
Nonprofit	<b>-0.587**</b> (0.273)			
Lack of Terms: Hybrid or Social Enterprise		<b>-0.841***</b> (0.160)		
Organization Description				
Strictly For-profit			<b>-0.933***</b> (0.176)	<b>-1.001***</b> (0.219)
For-profit with social assistance			<b>-0.431**</b> (0.168)	<b>-0.499**</b> (0.215)
Provide social good while being for-profit				-0.068 (0.208)
Nonprofit with heavy earned income			0.068 (0.208)	
Nonprofit with some earned income			-0.026 (0.272)	-0.094 (0.271)
Nonprofit with little earned income			-0.110 (0.247)	-0.179 (0.250)
Wald Chi-2	406.5	470.9	424.2	424.2
Pseudo R2	0.0912	0.0943	0.0964	0.0964
Log Likelihood	-1308	-1304	-1300	-1300
Production-Related Practices	Panel B: Excludes Top 5%			
	(5)	(6)	(7)	(8)
Legal Form (Referent: Hybrid)				
For-profit	<b>-0.825***</b> (0.239)			
Nonprofit	<b>-0.445*</b> (0.260)			
Lack of Terms: Hybrid or Social Enterprise		<b>-0.812***</b> (0.156)		
Organization Description				
Strictly For-profit			<b>-0.945***</b> (0.178)	<b>-0.994***</b> (0.218)
For-profit with social assistance			<b>-0.471***</b> (0.166)	<b>-0.520**</b> (0.210)
Provide social good while being for-profit				-0.048 (0.206)
Nonprofit with heavy earned income			0.048 (0.206)	
Nonprofit with some earned income			-0.020	-0.069

Nonprofit with little earned income			(0.276)	(0.275)
			-0.108	-0.157
			(0.246)	(0.250)
Wald Chi-2	432.9	486.3	442.2	442.2
Pseudo R2	0.0944	0.0976	0.100	0.100
Log Likelihood	-1244	-1240	-1236	-1236
Observations	692	692	692	692
Industry FE & County Controls	Yes	Yes	Yes	Yes
Firm Demographic Controls	Yes	Yes	Yes	Yes

*Notes:* Marginal effects from Poisson estimations presented; robust standard errors in parentheses; \*\*\* p<0.01, \*\* p<0.05, \* p<0.1. Prob. > Chi-2 = 0 for all estimations. County controls include: county density, proportion of urban neighboring counties, being on state's border, county distress tier, proportion of tier 3 neighboring counties, county female LFP. Firm demographic controls include: start year (LN), employees (LN), female leadership, minority leadership, founded in current county, multiple locations, perceive local economy as growing, perceive recovered from recession, count of basic practices, county of training and investment practices.

Table A7: Robustness Analyses: Sub-Sample Exploration

Production-Related Practices	Panel A: Product Producing			
	(1)	(2)	(3)	(4)
Legal Form (Referent: Hybrid)				
For-profit	<b>-1.579***</b> (0.462)			
Nonprofit	<b>-0.956**</b> (0.475)			
Lack of Terms: Hybrid or Social Enterprise		<b>-1.117***</b> (0.271)		
Organization Description				
Strictly For-profit			<b>-1.036***</b> (0.231)	<b>-0.772**</b> (0.320)
For-profit with social assistance			<b>-0.584***</b> (0.223)	-0.320 (0.329)
Provide social good while being for-profit				0.264 (0.306)
Nonprofit with heavy earned income			-0.264 (0.306)	
Nonprofit with some earned income			0.527 (0.558)	0.791 (0.599)
Nonprofit with little earned income			0.898 (0.628)	<b>1.163*</b> (0.651)
Pseudo R2	0.130	0.132	0.135	0.135
Log Likelihood	-663.7	-662.7	-660.0	-660.0
Observations	364	364	364	364
Industry FE & County Controls	Yes	Yes	Yes	Yes
Firm Demographic Controls	Yes	Yes	Yes	Yes
Production-Related Practices	Panel B: Service-Only			
	(5)	(6)	(7)	(8)
Legal Form (Referent: Hybrid)				
For-profit	-0.481 (0.299)			
Nonprofit	<b>-0.554*</b> (0.332)			
Lack of Terms: Hybrid or Social Enterprise		<b>-0.380**</b> (0.179)		
Organization Description				
Strictly For-profit			<b>-0.656**</b> (0.265)	<b>-0.759**</b> (0.316)
For-profit with social assistance			-0.315 (0.243)	-0.419 (0.292)
Provide social good while being for-profit				-0.104 (0.286)
Nonprofit with heavy earned income			0.104	

			(0.286)	
Nonprofit with some earned income			-0.137	-0.240
			(0.278)	(0.260)
Nonprofit with little earned income			-0.307	-0.410
			(0.270)	(0.258)
Pseudo R2	0.0863	0.0868	0.0892	0.0892
Log Likelihood	-634.4	-634.0	-632.3	-632.3
Observations	365	365	365	365
Industry FE & County Controls	Yes	Yes	Yes	Yes
Firm Demographic Controls	Yes	Yes	Yes	Yes

Production-Related Practices	Panel C: Excludes Manufacturing			
	(9)	(10)	(11)	(12)
Legal Form (Referent: Hybrid)				
For-profit	<b>-0.909***</b>			
	(0.247)			
Nonprofit	<b>-0.662**</b>			
	(0.266)			
Lack of Terms: Hybrid or Social Enterprise		<b>-0.767***</b>		
		(0.166)		
Organization Description				
Strictly For-profit			<b>-0.764***</b>	<b>-1.015***</b>
			(0.203)	(0.232)
For-profit with social assistance			-0.287	<b>-0.537**</b>
			(0.191)	(0.221)
Provide social good while being for-profit				-0.251
				(0.210)
Nonprofit with heavy earned income			0.251	
			(0.210)	
Nonprofit with some earned income			0.087	-0.164
			(0.253)	(0.268)
Nonprofit with little earned income			-0.093	-0.344
			(0.237)	(0.246)
Pseudo R2	0.0859	0.0887	0.0892	0.0892
Log Likelihood	-994.4	-991.4	-990.9	-990.9
Observations	558	558	558	558
Industry FE & County Controls	Yes	Yes	Yes	Yes
Firm Demographic Controls	Yes	Yes	Yes	Yes

*Notes:* Marginal effects from Poisson estimations presented; robust standard errors in parentheses; \*\*\* p<0.01, \*\* p<0.05, \* p<0.1. County controls include: county density, proportion of urban neighboring counties, being on state's border, county distress tier, proportion of tier 3 neighboring counties, county female LFP. Firm demographic controls include: start year (LN), employees (LN), female leadership, minority leadership, founded in current county, multiple locations, perceive local economy as growing, perceive recovered from recession, count of basic practices, county of training and investment practices.

Table A8: Full Estimation Results - Part 1 Poisson Estimation

	(1) Production- Related	(2) Training & Investment	(3) Basic Practices
Legal Structure (Referent: Hybrid)			
For-profit	<b>-0.951***</b> (0.256)	0.336 (0.648)	0.160 (0.351)
Nonprofit	<b>-0.660**</b> (0.281)	0.725 (0.674)	0.103 (0.382)
<i>Firm Demographics</i>			
Firm Start Year (LN)	3.283 (4.722)	-3.207 (8.453)	-8.968 (5.718)
Number of Employees (LN)	-0.214*** (0.055)	0.487*** (0.084)	0.417*** (0.062)
Female Leadership	0.100 (0.121)	0.553** (0.255)	-0.060 (0.157)
Minority Leadership	0.033 (0.194)	0.117 (0.347)	-0.018 (0.225)
Founded in Current County	0.447*** (0.170)	0.080 (0.303)	-0.563*** (0.193)
Multiple Locations Outside of County	-0.042 (0.149)	0.335 (0.293)	-0.170 (0.186)
Perceive Local Economy as Growing	0.011 (0.138)	0.618** (0.267)	0.104 (0.181)
Perceive Recovered from Recession	-0.189 (0.132)	-0.008 (0.253)	0.304* (0.156)
Count of Basic Practices	0.278*** (0.031)	0.514*** (0.062)	
Count of Training & Investment Practices	0.129*** (0.016)		0.178*** (0.022)
Count of Production-Related Practices		0.420*** (0.061)	0.313*** (0.038)
<i>County Demographics</i>			
County Density (Referent: Rural)			
Suburban	-0.186 (0.222)	-0.150 (0.389)	0.173 (0.266)
Urban	-0.373 (0.287)	0.065 (0.529)	0.260 (0.343)
County on State's Border	0.277* (0.153)	-0.775** (0.302)	-0.285 (0.195)

Proportion of Neighboring Counties: Urban	-1.686** (0.683)	1.675 (1.253)	0.389 (0.730)
County Distress Tier (Referent: Tier 1)			
Distress Tier 2	-0.072 (0.188)	-0.056 (0.379)	-0.058 (0.243)
Distress Tier 3	-0.009 (0.258)	-0.138 (0.509)	-0.031 (0.340)
Proportion of Neighboring Counties: Tier 3	-0.309 (0.415)	0.530 (0.837)	0.254 (0.533)
County Female LFP	3.107 (2.167)	-11.128** (4.680)	1.141 (3.048)
<i>Industry Fixed Effects</i>			
Industry: Accommodations & Food Services	0.393* (0.235)	-0.271 (0.553)	-0.275 (0.337)
Industry: Administrative & Support Services	0.575 (0.399)	0.235 (0.842)	-0.704 (0.469)
Industry: Agriculture, Forestry, Fishing, and Hunting	0.495** (0.224)	-1.062* (0.611)	-0.188 (0.375)
Industry: Alternative Energy	1.674*** (0.400)	-1.904** (0.885)	-0.214 (0.465)
Industry: Arts, Entertainment, and Recreation	0.232 (0.222)	-0.044 (0.631)	-0.954** (0.461)
Industry: Construction	0.626*** (0.214)	-0.085 (0.438)	0.001 (0.278)
Industry: Education Services	-0.314 (0.253)	-0.231 (0.476)	0.065 (0.356)
Industry: Finance & Insurance	-0.943*** (0.360)	0.615 (0.571)	0.491 (0.403)
Industry: Health Care & Social Assistance	-0.662*** (0.220)	0.813* (0.434)	-0.028 (0.285)
Industry: Information	0.066 (0.459)	-0.365 (0.853)	-0.309 (0.461)
Industry: Manufacturing: Bio/Pharmaceuticals	-0.993 (1.077)	-1.447** (0.716)	1.035 (0.993)
Industry: Manufacturing: Chemicals	0.336 (0.827)	-1.156 (1.440)	0.475 (0.504)
Industry: Manufacturing: Electronics	0.881 (0.550)	-1.450* (0.789)	0.073 (0.380)
Industry: Manufacturing: Food, Beverage, Brewery	0.430* (0.250)	-0.505 (0.493)	0.093 (0.303)

Industry: Manufacturing: Furniture, Wood products	1.003*** (0.320)	-3.189*** (0.747)	0.192 (0.405)
Industry: Manufacturing: Industrial Machinery	-0.531 (0.480)	1.201* (0.676)	0.214 (0.500)
Industry: Manufacturing: Medical and Assistive Technologies	0.226 (0.679)	0.901 (0.901)	0.164 (0.594)
Industry: Manufacturing: Other	0.451 (0.318)	-0.907* (0.465)	-0.078 (0.291)
Industry: Manufacturing: Paper, Printing	0.349 (0.437)	-1.230 (1.111)	-0.680 (0.449)
Industry: Manufacturing: Textiles, Apparel, Leather	0.930** (0.460)	-1.338 (0.855)	0.401 (0.385)
Industry: Mining, Quarrying, Oil & Gas Extraction	-1.320 (1.141)	3.858*** (0.771)	-0.181 (0.805)
Industry: Professional & Business Services	-0.268 (0.205)	-0.184 (0.393)	0.350 (0.256)
Industry: Public Administration	-0.367 (0.313)	0.974 (0.615)	0.018 (0.475)
Industry: Real Estate, Rental, and Leasing	0.484 (0.306)	0.921 (0.641)	-0.357 (0.481)
Industry: Religious/Civil/Grantmaking	-0.535* (0.296)	1.134** (0.552)	0.629 (0.382)
Industry: Retail Trade	-0.006 (0.250)	-0.415 (0.472)	-0.192 (0.268)
Industry: Transportation & Warehousing	0.367 (0.283)	0.698 (0.753)	-0.506 (0.502)
Industry: Utilities	0.003 (0.565)	0.151 (1.176)	0.609 (0.766)
Industry: Wholesale Trade	-0.088 (0.332)	-0.447 (0.576)	0.229 (0.308)
Industry: Personal Services	-0.088 (0.279)	0.749 (0.751)	-0.263 (0.547)
Observations	729	729	729
Industry FE & County Controls	Yes	Yes	Yes
Wald Chi-2	396.0	685.3	589.8
Pseudo R2	0.0898	0.127	0.103
Log Likelihood	-1329	-1828	-1549

Notes: Marginal effects from Poisson estimations presented; robust standard errors in parentheses; \*\*\* p<0.01, \*\* p<0.05, \* p<0.1; Prob > Chi-2 = 0 for all estimations.

*Table A9: Full Estimation Results - Part 2 Poisson Estimation*

Panel A: Production-Related Practices	(1)	(2)	(3)	(4)
Legal Form (Referent: Hybrid)				
For-profit	-0.951*** (0.256)			
Nonprofit	-0.660** (0.281)			
Lack of Terms: Hybrid or Social Enterprise		-0.834*** (0.161)		
Organization Description				
Strictly For-profit			-0.944*** (0.177)	-1.036*** (0.227)
For-profit with social assistance			-0.440*** (0.168)	-0.532** (0.222)
Provide social good while being for-profit				-0.092 (0.214)
Nonprofit with heavy earned income			0.092 (0.214)	
Nonprofit with some earned income			0.033 (0.275)	-0.059 (0.281)
Nonprofit with little earned income			-0.132 (0.247)	-0.224 (0.253)
<i>Firm Demographics</i>				
Firm Start Year (LN)	3.283 (4.722)	0.197 (4.600)	3.133 (4.629)	3.133 (4.629)
Number of Employees (LN)	-0.214*** (0.055)	-0.205*** (0.055)	-0.201*** (0.055)	-0.201*** (0.055)
Female Leadership	0.100 (0.121)	0.106 (0.120)	0.069 (0.120)	0.069 (0.120)
Minority Leadership	0.033 (0.194)	0.022 (0.189)	0.041 (0.191)	0.041 (0.191)
Founded in Current County	0.447*** (0.170)	0.434** (0.169)	0.385** (0.165)	0.385** (0.165)
Multiple Locations Outside of County	-0.042 (0.149)	-0.032 (0.147)	-0.013 (0.146)	-0.013 (0.146)
Perceive Local Economy as Growing	0.011 (0.138)	0.037 (0.137)	0.003 (0.137)	0.003 (0.137)
Perceive Recovered from Recession	-0.189 (0.132)	-0.189 (0.132)	-0.166 (0.133)	-0.166 (0.133)
Count of Basic Practices	0.278*** (0.031)	0.279*** (0.031)	0.269*** (0.031)	0.269*** (0.031)
Count of Training & Investment Practices	0.129*** (0.016)	0.113*** (0.017)	0.113*** (0.017)	0.113*** (0.017)
Count of Production-Related Practices				
<i>County Demographics</i>				

County Density (Referent: Rural)				
Suburban County	-0.186 (0.222)	-0.208 (0.216)	-0.152 (0.222)	-0.152 (0.222)
Urban County	-0.373 (0.287)	-0.473 (0.288)	-0.364 (0.287)	-0.364 (0.287)
County on State's Border	0.277* (0.153)	0.280* (0.152)	0.260* (0.156)	0.260* (0.156)
Proportion of Neighboring Counties: Urban	-1.686** (0.683)	-1.722** (0.668)	-1.732*** (0.668)	-1.732*** (0.668)
County Distress Tier (Referent: Tier 1)				
Distress Tier 2 County	-0.072 (0.188)	-0.133 (0.188)	-0.121 (0.190)	-0.121 (0.190)
Distress Tier 3 County	-0.009 (0.258)	-0.007 (0.253)	-0.038 (0.263)	-0.038 (0.263)
Proportion of Neighboring Counties: Tier 3	-0.309 (0.415)	-0.326 (0.423)	-0.365 (0.430)	-0.365 (0.430)
County Female LFP	3.107 (2.167)	3.492 (2.213)	3.714* (2.229)	3.714* (2.229)
<i>Industry Fixed Effects</i>				
Industry: Accommodations & Food Services	0.393* (0.235)	0.395* (0.228)	0.358 (0.245)	0.358 (0.245)
Industry: Administrative & Support Services	0.575 (0.399)	0.654 (0.439)	0.518 (0.415)	0.518 (0.415)
Industry: Agriculture, Forestry, Fishing, and Hunting	0.495** (0.224)	0.488** (0.230)	0.494** (0.227)	0.494** (0.227)
Industry: Alternative Energy	1.674*** (0.400)	1.526*** (0.368)	1.505*** (0.388)	1.505*** (0.388)
Industry: Arts, Entertainment, and Recreation	0.232 (0.222)	0.200 (0.217)	0.219 (0.220)	0.219 (0.220)
Industry: Construction	0.626*** (0.214)	0.577*** (0.214)	0.598*** (0.219)	0.598*** (0.219)
Industry: Education Services	-0.314 (0.253)	-0.281 (0.254)	-0.447* (0.264)	-0.447* (0.264)
Industry: Finance & Insurance	-0.943*** (0.360)	-1.014*** (0.340)	-0.922*** (0.342)	-0.922*** (0.342)
Industry: Health Care & Social Assistance	-0.662*** (0.220)	-0.606*** (0.201)	-0.712*** (0.213)	-0.712*** (0.213)
Industry: Information	0.066 (0.459)	0.025 (0.445)	0.145 (0.432)	0.145 (0.432)
Industry: Manufacturing: Bio/Pharmaceuticals	-0.993 (1.077)	-0.961 (1.090)	-0.852 (0.942)	-0.852 (0.942)
Industry: Manufacturing: Chemicals	0.336 (0.827)	0.293 (0.834)	0.195 (0.772)	0.195 (0.772)
Industry: Manufacturing: Electronics	0.881 (0.550)	0.740 (0.534)	1.237** (0.553)	1.237** (0.553)
Industry: Manufacturing: Food, Beverage, Brewery	0.430* (0.216)	0.348 (0.216)	0.423* (0.216)	0.423* (0.216)

	(0.250)	(0.235)	(0.246)	(0.246)
Industry: Manufacturing: Furniture, Wood products	1.003***	0.882***	1.043***	1.043***
	(0.320)	(0.315)	(0.303)	(0.303)
Industry: Manufacturing: Industrial Machinery	-0.531	-0.479	-0.376	-0.376
	(0.480)	(0.491)	(0.469)	(0.469)
Industry: Manufacturing: Medical and Assistive Technologies	0.226	0.164	0.120	0.120
	(0.679)	(0.584)	(0.612)	(0.612)
Industry: Manufacturing: Other	0.451	0.425	0.581*	0.581*
	(0.318)	(0.317)	(0.309)	(0.309)
Industry: Manufacturing: Paper, Printing	0.349	0.332	0.593	0.593
	(0.437)	(0.432)	(0.407)	(0.407)
Industry: Manufacturing: Textiles, Apparel, Leather	0.930**	0.797*	0.946**	0.946**
	(0.460)	(0.449)	(0.478)	(0.478)
Industry: Mining, Quarrying, Oil & Gas Extraction	-1.320	-1.296	-0.741	-0.741
	(1.141)	(1.215)	(1.263)	(1.263)
Industry: Professional & Business Services	-0.268	-0.340*	-0.223	-0.223
	(0.205)	(0.204)	(0.205)	(0.205)
Industry: Public Administration	-0.367	-0.381	-0.502	-0.502
	(0.313)	(0.303)	(0.324)	(0.324)
Industry: Real Estate, Rental, and Leasing	0.484	0.361	0.475	0.475
	(0.306)	(0.284)	(0.306)	(0.306)
Industry: Religious/Civil/Grantmaking	-0.535*	-0.356	-0.592**	-0.592**
	(0.296)	(0.272)	(0.292)	(0.292)
Industry: Retail Trade	-0.006	-0.042	0.025	0.025
	(0.250)	(0.242)	(0.251)	(0.251)
Industry: Transportation & Warehousing	0.367	0.342	0.394	0.394
	(0.283)	(0.293)	(0.280)	(0.280)
Industry: Utilities	0.003	0.422	0.220	0.220
	(0.565)	(0.648)	(0.608)	(0.608)
Industry: Wholesale Trade	-0.088	-0.186	-0.102	-0.102
	(0.332)	(0.338)	(0.342)	(0.342)
Industry: Personal Services	-0.088	-0.186	-0.047	-0.047
	(0.279)	(0.262)	(0.294)	(0.294)
Observations	729	729	729	729
Industry FE & County Controls	Yes	Yes	Yes	Yes
Wald Chi-2	396.0	458.0	416.8	416.8
Pseudo R2	0.0898	0.0928	0.0955	0.0955
Log Likelihood	-1329	-1325	-1321	-1321

Panel B: Training & Investment Practices	(5)	(6)	(7)	(8)
Legal Form (Referent: Hybrid)				
For-profit	0.336 (0.648)			
Nonprofit	0.725 (0.674)			
Lack of Terms: Hybrid or Social Enterprise		-1.386*** (0.361)		
Organization Description				
Strictly For-profit			-0.894** (0.349)	-1.349*** (0.453)
For-profit with social assistance			0.755** (0.372)	0.300 (0.470)
Provide social good while being for-profit				-0.455 (0.472)
Nonprofit with heavy earned income			0.455 (0.472)	
Nonprofit with some earned income			0.252 (0.557)	-0.203 (0.513)
Nonprofit with little earned income			0.452 (0.506)	-0.004 (0.469)
<i>Firm Demographics</i>				
Firm Start Year (LN)	-3.207 (8.453)	-6.379 (8.423)	1.523 (8.509)	1.523 (8.509)
Number of Employees (LN)	0.487*** (0.084)	0.510*** (0.084)	0.504*** (0.086)	0.504*** (0.086)
Female Leadership	0.553** (0.255)	0.499** (0.247)	0.501** (0.253)	0.501** (0.253)
Minority Leadership	0.117 (0.347)	0.049 (0.333)	0.103 (0.347)	0.103 (0.347)
Founded in Current County	0.080 (0.303)	0.073 (0.292)	0.035 (0.303)	0.035 (0.303)
Multiple Locations Outside of County	0.335 (0.293)	0.351 (0.291)	0.349 (0.296)	0.349 (0.296)
Perceive Local Economy as Growing	0.618** (0.267)	0.621** (0.262)	0.562** (0.265)	0.562** (0.265)
Perceive Recovered from Recession	-0.008 (0.253)	-0.061 (0.247)	0.016 (0.249)	0.016 (0.249)
Count of Basic Practices	0.514*** (0.062)	0.526*** (0.061)	0.512*** (0.062)	0.512*** (0.062)
Count of Training & Investment Practices				
Count of Production-Related Practices	0.420*** (0.061)	0.357*** (0.060)	0.371*** (0.062)	0.371*** (0.062)
<i>County Demographics</i>				
County Density (Referent: Rural)				

Suburban County	-0.150 (0.389)	-0.174 (0.381)	-0.086 (0.385)	-0.086 (0.385)
Urban County	0.065 (0.529)	-0.143 (0.532)	0.155 (0.532)	0.155 (0.532)
County on State's Border	-0.775** (0.302)	-0.791*** (0.297)	-0.764*** (0.291)	-0.764*** (0.291)
Proportion of Neighboring Counties: Urban	1.675 (1.253)	1.818 (1.240)	1.574 (1.205)	1.574 (1.205)
County Distress Tier (Referent: Tier 1)				
Distress Tier 2 County	-0.056 (0.379)	-0.150 (0.376)	-0.177 (0.375)	-0.177 (0.375)
Distress Tier 3 County	-0.138 (0.509)	-0.191 (0.505)	-0.278 (0.500)	-0.278 (0.500)
Proportion of Neighboring Counties: Tier 3	0.530 (0.837)	0.534 (0.832)	0.553 (0.835)	0.553 (0.835)
County Female LFP	-11.128** (4.680)	-11.251** (4.712)	-10.876** (4.565)	-10.876** (4.565)
<i>Industry Fixed Effects</i>				
Industry: Accommodations & Food Services	-0.271 (0.553)	-0.218 (0.552)	-0.313 (0.557)	-0.313 (0.557)
Industry: Administrative & Support Services	0.235 (0.842)	0.373 (0.818)	0.214 (0.856)	0.214 (0.856)
Industry: Agriculture, Forestry, Fishing, and Hunting	-1.062* (0.611)	-1.160* (0.620)	-1.176* (0.626)	-1.176* (0.626)
Industry: Alternative Energy	-1.904** (0.885)	-1.999** (0.905)	-1.839** (0.868)	-1.839** (0.868)
Industry: Arts, Entertainment, and Recreation	-0.044 (0.631)	-0.151 (0.639)	0.015 (0.643)	0.015 (0.643)
Industry: Construction	-0.085 (0.438)	-0.061 (0.440)	-0.010 (0.426)	-0.010 (0.426)
Industry: Education Services	-0.231 (0.476)	-0.236 (0.458)	-0.333 (0.480)	-0.333 (0.480)
Industry: Finance & Insurance	0.615 (0.571)	0.504 (0.582)	0.563 (0.567)	0.563 (0.567)
Industry: Health Care & Social Assistance	0.813* (0.434)	0.853** (0.390)	0.728* (0.420)	0.728* (0.420)
Industry: Information	-0.365 (0.853)	-0.393 (0.883)	-0.075 (0.865)	-0.075 (0.865)
Industry: Manufacturing: Bio/Pharmaceuticals	-1.447** (0.716)	-1.263* (0.687)	-0.996 (0.760)	-0.996 (0.760)
Industry: Manufacturing: Chemicals	-1.156 (1.440)	-1.089 (1.373)	-1.328 (1.227)	-1.328 (1.227)
Industry: Manufacturing: Electronics	-1.450* (0.789)	-1.475* (0.755)	-0.909 (0.765)	-0.909 (0.765)
Industry: Manufacturing: Food, Beverage, Brewery	-0.505 (0.493)	-0.464 (0.478)	-0.537 (0.501)	-0.537 (0.501)

Industry: Manufacturing: Furniture, Wood products	-3.189*** (0.747)	-3.107*** (0.720)	-3.012*** (0.697)	-3.012*** (0.697)
Industry: Manufacturing: Industrial Machinery	1.201* (0.676)	1.304* (0.676)	1.622*** (0.599)	1.622*** (0.599)
Industry: Manufacturing: Medical and Assistive Technologies	0.901 (0.901)	0.782 (0.969)	0.836 (1.045)	0.836 (1.045)
Industry: Manufacturing: Other	-0.907* (0.465)	-0.850* (0.438)	-0.810* (0.452)	-0.810* (0.452)
Industry: Manufacturing: Paper, Printing	-1.230 (1.111)	-1.266 (1.095)	-1.013 (1.014)	-1.013 (1.014)
Industry: Manufacturing: Textiles, Apparel, Leather	-1.338 (0.855)	-1.625** (0.816)	-1.294 (0.803)	-1.294 (0.803)
Industry: Mining, Quarrying, Oil & Gas Extraction	3.858*** (0.771)	4.158*** (0.710)	4.955*** (0.740)	4.955*** (0.740)
Industry: Professional & Business Services	-0.184 (0.393)	-0.195 (0.389)	-0.180 (0.386)	-0.180 (0.386)
Industry: Public Administration	0.974 (0.615)	1.074* (0.566)	0.973 (0.630)	0.973 (0.630)
Industry: Real Estate, Rental, and Leasing	0.921 (0.641)	0.742 (0.644)	0.934 (0.614)	0.934 (0.614)
Industry: Religious/Civil/Grantmaking	1.134** (0.552)	1.430*** (0.497)	1.114** (0.536)	1.114** (0.536)
Industry: Retail Trade	-0.415 (0.472)	-0.575 (0.460)	-0.486 (0.467)	-0.486 (0.467)
Industry: Transportation & Warehousing	0.698 (0.753)	0.631 (0.742)	0.647 (0.738)	0.647 (0.738)
Industry: Utilities	0.151 (1.176)	0.000 (1.018)	-0.299 (1.013)	-0.299 (1.013)
Industry: Wholesale Trade	-0.447 (0.576)	-0.676 (0.543)	-0.624 (0.565)	-0.624 (0.565)
Industry: Personal Services	0.749 (0.751)	0.713 (0.763)	0.611 (0.707)	0.611 (0.707)
Observations	729	729	729	729
Industry FE & County Controls	Yes	Yes	Yes	Yes
Wald Chi-2	685.3	871.3	787.3	787.3
Pseudo R2	0.127	0.131	0.133	0.133
Log Likelihood	-1828	-1820	-1816	-1816

Panel C: Basic Practices	(9)	(10)	(11)	(12)
Legal Form (Referent: Hybrid)				
For-profit	0.160 (0.351)			
Nonprofit	0.103 (0.382)			
Lack of Terms: Hybrid or Social Enterprise		0.330 (0.208)		
Organization Description				
Strictly For-profit			0.100 (0.227)	0.071 (0.343)
For-profit with social assistance			-0.040 (0.206)	-0.069 (0.315)
Provide social good while being for-profit				-0.029 (0.313)
Nonprofit with heavy earned income			0.029 (0.313)	
Nonprofit with some earned income			0.149 (0.378)	0.120 (0.362)
Nonprofit with little earned income			-0.025 (0.384)	-0.054 (0.350)
<i>Firm Demographics</i>				
Firm Start Year (LN)	-8.968 (5.718)	-8.012 (5.768)	-8.976 (5.760)	-8.976 (5.760)
Number of Employees (LN)	0.417*** (0.062)	0.409*** (0.062)	0.418*** (0.063)	0.418*** (0.063)
Female Leadership	-0.060 (0.157)	-0.056 (0.156)	-0.061 (0.158)	-0.061 (0.158)
Minority Leadership	-0.018 (0.225)	0.001 (0.218)	-0.031 (0.224)	-0.031 (0.224)
Founded in Current County	-0.563*** (0.193)	-0.559*** (0.192)	-0.561*** (0.195)	-0.561*** (0.195)
Multiple Locations Outside of County	-0.170 (0.186)	-0.173 (0.186)	-0.181 (0.186)	-0.181 (0.186)
Perceive Local Economy as Growing	0.104 (0.181)	0.102 (0.180)	0.109 (0.181)	0.109 (0.181)
Perceive Recovered from Recession	0.304* (0.156)	0.312** (0.155)	0.299* (0.157)	0.299* (0.157)
Count of Basic Practices				
Count of Training & Investment Practices	0.178*** (0.022)	0.183*** (0.023)	0.180*** (0.023)	0.180*** (0.023)
Count of Production-Related Practices	0.313*** (0.038)	0.321*** (0.039)	0.312*** (0.039)	0.312*** (0.039)
<i>County Demographics</i>				
County Density (Referent: Rural)				

Suburban County	0.173 (0.266)	0.184 (0.263)	0.164 (0.267)	0.164 (0.267)
Urban County	0.260 (0.343)	0.304 (0.344)	0.249 (0.347)	0.249 (0.347)
County on State's Border	-0.285 (0.195)	-0.284 (0.193)	-0.285 (0.194)	-0.285 (0.194)
Proportion of Neighboring Counties: Urban	0.389 (0.730)	0.394 (0.719)	0.431 (0.724)	0.431 (0.724)
County Distress Tier (Referent: Tier 1)				
Distress Tier 2 County	-0.058 (0.243)	-0.040 (0.242)	-0.048 (0.243)	-0.048 (0.243)
Distress Tier 3 County	-0.031 (0.340)	-0.033 (0.335)	-0.030 (0.338)	-0.030 (0.338)
Proportion of Neighboring Counties: Tier 3	0.254 (0.533)	0.271 (0.526)	0.265 (0.530)	0.265 (0.530)
County Female LFP	1.141 (3.048)	1.082 (3.017)	0.981 (3.050)	0.981 (3.050)
<i>Industry Fixed Effects</i>				
Industry: Accommodations & Food Services	-0.275 (0.337)	-0.286 (0.335)	-0.258 (0.341)	-0.258 (0.341)
Industry: Administrative & Support Services	-0.704 (0.469)	-0.737 (0.467)	-0.697 (0.473)	-0.697 (0.473)
Industry: Agriculture, Forestry, Fishing, and Hunting	-0.188 (0.375)	-0.171 (0.369)	-0.202 (0.378)	-0.202 (0.378)
Industry: Alternative Energy	-0.214 (0.465)	-0.161 (0.474)	-0.225 (0.481)	-0.225 (0.481)
Industry: Arts, Entertainment, and Recreation	-0.954** (0.461)	-0.916** (0.453)	-1.007** (0.466)	-1.007** (0.466)
Industry: Construction	0.001 (0.278)	0.005 (0.276)	0.011 (0.279)	0.011 (0.279)
Industry: Education Services	0.065 (0.356)	0.076 (0.342)	0.032 (0.367)	0.032 (0.367)
Industry: Finance & Insurance	0.491 (0.403)	0.511 (0.401)	0.508 (0.406)	0.508 (0.406)
Industry: Health Care & Social Assistance	-0.028 (0.285)	-0.023 (0.271)	-0.059 (0.282)	-0.059 (0.282)
Industry: Information	-0.309 (0.461)	-0.299 (0.458)	-0.321 (0.468)	-0.321 (0.468)
Industry: Manufacturing: Bio/Pharmaceuticals	1.035 (0.993)	1.003 (0.986)	1.021 (0.993)	1.021 (0.993)
Industry: Manufacturing: Chemicals	0.475 (0.504)	0.464 (0.508)	0.519 (0.505)	0.519 (0.505)
Industry: Manufacturing: Electronics	0.073 (0.380)	0.102 (0.383)	0.043 (0.385)	0.043 (0.385)
Industry: Manufacturing: Food, Beverage, Brewery	0.093 (0.303)	0.100 (0.295)	0.121 (0.302)	0.121 (0.302)

Industry: Manufacturing: Furniture, Wood products	0.192 (0.405)	0.200 (0.406)	0.206 (0.403)	0.206 (0.403)
Industry: Manufacturing: Industrial Machinery	0.214 (0.500)	0.181 (0.507)	0.194 (0.498)	0.194 (0.498)
Industry: Manufacturing: Medical and Assistive Technologies	0.164 (0.594)	0.186 (0.570)	0.181 (0.601)	0.181 (0.601)
Industry: Manufacturing: Other	-0.078 (0.291)	-0.084 (0.288)	-0.074 (0.295)	-0.074 (0.295)
Industry: Manufacturing: Paper, Printing	-0.680 (0.449)	-0.672 (0.444)	-0.691 (0.448)	-0.691 (0.448)
Industry: Manufacturing: Textiles, Apparel, Leather	0.401 (0.385)	0.446 (0.395)	0.399 (0.406)	0.399 (0.406)
Industry: Mining, Quarrying, Oil & Gas Extraction	-0.181 (0.805)	-0.203 (0.786)	-0.203 (0.797)	-0.203 (0.797)
Industry: Professional & Business Services	0.350 (0.256)	0.360 (0.251)	0.363 (0.258)	0.363 (0.258)
Industry: Public Administration	0.018 (0.475)	0.042 (0.432)	-0.030 (0.475)	-0.030 (0.475)
Industry: Real Estate, Rental, and Leasing	-0.357 (0.481)	-0.314 (0.486)	-0.365 (0.481)	-0.365 (0.481)
Industry: Religious/Civil/Grantmaking	0.629 (0.382)	0.582* (0.326)	0.590 (0.374)	0.590 (0.374)
Industry: Retail Trade	-0.192 (0.268)	-0.168 (0.271)	-0.199 (0.268)	-0.199 (0.268)
Industry: Transportation & Warehousing	-0.506 (0.502)	-0.493 (0.510)	-0.509 (0.509)	-0.509 (0.509)
Industry: Utilities	0.609 (0.766)	0.493 (0.741)	0.513 (0.758)	0.513 (0.758)
Industry: Wholesale Trade	0.229 (0.308)	0.277 (0.310)	0.252 (0.314)	0.252 (0.314)
Industry: Personal Services	-0.263 (0.547)	-0.249 (0.552)	-0.243 (0.551)	-0.243 (0.551)
Observations	729	729	729	729
Industry FE & County Controls	Yes	Yes	Yes	Yes
Wald Chi-2	589.8	573.9	585.2	585.2
Pseudo R2	0.103	0.103	0.103	0.103
Log Likelihood	-1549	-1548	-1549	-1549

Notes: Marginal effects from Poisson estimations presented; Robust standard errors in parentheses; \*\*\* p<0.01, \*\* p<0.05, \* p<0.1; Prob > Chi-2 = 0 for all estimations.

Table A10: Full Estimation Results - Part 3 Poisson Estimation

	(1) Production- Related	(2) Training & Investment	(3) Basic Practices
Firm Classification (Referent: Formal Hybrid)			
Informal Hybrid FP	<b>-0.661**</b> (0.280)	0.519 (0.672)	0.177 (0.360)
Informal Hybrid NP	<b>-0.570*</b> (0.302)	0.848 (0.717)	-0.042 (0.406)
For-profit	<b>-1.315***</b> (0.273)	0.122 (0.677)	0.163 (0.369)
Nonprofit	<b>-0.888***</b> (0.316)	0.477 (0.717)	0.307 (0.419)
<i>Firm Demographics</i>			
Firm Start Year (LN)	1.777 (4.698)	-3.973 (8.508)	-9.239 (5.767)
Number of Employees (LN)	-0.197*** (0.055)	0.490*** (0.085)	0.420*** (0.063)
Female Leadership	0.066 (0.120)	0.536** (0.254)	-0.061 (0.157)
Minority Leadership	-0.015 (0.192)	0.085 (0.345)	0.003 (0.226)
Founded in Current County	0.416** (0.167)	0.070 (0.301)	-0.558*** (0.194)
Multiple Locations Outside of County	-0.022 (0.146)	0.366 (0.294)	-0.195 (0.187)
Perceive Local Economy as Growing	0.000 (0.137)	0.605** (0.265)	0.108 (0.180)
Perceive Recovered from Recession	-0.206 (0.131)	-0.035 (0.254)	0.323** (0.156)
Count of Basic Practices	0.274*** (0.031)	0.516*** (0.062)	
Count of Training & Investment Practices	0.121*** (0.016)		0.178*** (0.022)
Count of Production-Related Practices		0.402*** (0.062)	0.313*** (0.039)
<i>County Demographics</i>			
County Density (Referent: Rural)			
Suburban County	-0.182 (0.219)	-0.173 (0.387)	0.189 (0.267)
Urban County	-0.448 (0.282)	-0.014 (0.530)	0.286 (0.347)
County on State's Border	0.269* (0.151)	-0.772** (0.301)	-0.286 (0.194)
Proportion of Neighboring Counties: Urban	-1.559** (0.671)	1.756 (1.250)	0.330 (0.724)

County Distress Tier (Referent: Tier 1)			
Distress Tier 2 County	-0.062 (0.188)	-0.052 (0.378)	-0.059 (0.243)
Distress Tier 3 County	0.003 (0.255)	-0.102 (0.508)	-0.055 (0.340)
Proportion of Neighboring Counties: Tier 3	-0.374 (0.412)	0.469 (0.838)	0.255 (0.533)
County Female LFP	3.359 (2.187)	-10.960** (4.684)	1.301 (3.046)
<i>Industry Fixed Effects</i>			
Industry: Accommodations & Food Services	0.362 (0.235)	-0.277 (0.546)	-0.272 (0.337)
Industry: Administrative & Support Services	0.476 (0.410)	0.177 (0.836)	-0.686 (0.466)
Industry: Agriculture, Forestry, Fishing, and Hunting	0.470** (0.227)	-1.080* (0.618)	-0.184 (0.376)
Industry: Alternative Energy	1.542*** (0.376)	-1.938** (0.889)	-0.204 (0.471)
Industry: Arts, Entertainment, and Recreation	0.167 (0.218)	-0.069 (0.629)	-0.960** (0.463)
Industry: Construction	0.602*** (0.217)	-0.089 (0.434)	0.011 (0.275)
Industry: Education Services	-0.360 (0.258)	-0.245 (0.479)	0.046 (0.360)
Industry: Finance & Insurance	-0.911*** (0.335)	0.596 (0.576)	0.499 (0.406)
Industry: Health Care & Social Assistance	-0.678*** (0.221)	0.797* (0.432)	-0.035 (0.287)
Industry: Information	0.073 (0.432)	-0.362 (0.876)	-0.331 (0.465)
Industry: Manufacturing: Bio/Pharmaceuticals	-0.953 (0.966)	-1.456** (0.726)	1.028 (0.992)
Industry: Manufacturing: Chemicals	0.280 (0.769)	-1.207 (1.472)	0.465 (0.511)
Industry: Manufacturing: Electronics	1.007* (0.543)	-1.354* (0.774)	0.065 (0.385)
Industry: Manufacturing: Food, Beverage, Brewery	0.434* (0.244)	-0.492 (0.489)	0.089 (0.303)
Industry: Manufacturing: Furniture, Wood products	1.075*** (0.313)	-3.116*** (0.747)	0.187 (0.405)
Industry: Manufacturing: Industrial Machinery	-0.475 (0.456)	1.227* (0.669)	0.209 (0.501)
Industry: Manufacturing: Medical and Assistive Technologies	0.168 (0.566)	0.843 (0.971)	0.149 (0.586)
Industry: Manufacturing: Other	0.532* (0.255)	-0.847* (0.412)	-0.081 (0.340)

	(0.312)	(0.464)	(0.292)
Industry: Manufacturing: Paper, Printing	0.465	-1.157	-0.673
	(0.454)	(1.100)	(0.454)
Industry: Manufacturing: Textiles, Apparel, Leather	0.859*	-1.361	0.387
	(0.440)	(0.867)	(0.388)
Industry: Mining, Quarrying, Oil & Gas Extraction	-0.948	4.042***	-0.188
	(1.085)	(0.794)	(0.829)
Industry: Professional & Business Services	-0.212	-0.160	0.352
	(0.201)	(0.394)	(0.257)
Industry: Public Administration	-0.392	0.987	-0.014
	(0.319)	(0.615)	(0.469)
Industry: Real Estate, Rental, and Leasing	0.474	0.919	-0.338
	(0.301)	(0.639)	(0.479)
Industry: Religious/Civil/Grantmaking	-0.512*	1.171**	0.588
	(0.292)	(0.553)	(0.379)
Industry: Retail Trade	-0.059	-0.451	-0.178
	(0.247)	(0.467)	(0.269)
Industry: Transportation & Warehousing	0.390	0.668	-0.486
	(0.265)	(0.772)	(0.495)
Industry: Utilities	-0.128	0.062	0.635
	(0.579)	(1.191)	(0.776)
Industry: Wholesale Trade	-0.110	-0.476	0.245
	(0.321)	(0.578)	(0.307)
Industry: Personal Services	0.012	0.786	-0.265
	(0.282)	(0.769)	(0.548)
Observations	729	729	729
Industry FE & County Controls	Yes	Yes	Yes
Wald Chi-2	430.2	736.3	583.9
Pseudo R2	0.0951	0.128	0.103
Log Likelihood	-1321	-1826	-1549

Notes: Marginal effects from Poisson estimations presented; Robust standard errors in parentheses; \*\*\* p<0.01, \*\* p<0.05, \* p<0.1; Prob > Chi-2 = 0 for all estimations.

## **Appendix B: Survey Methodology**

The North Carolina Social Innovation Survey was designed to assess the social practices of firms in the US state of North Carolina. The state does not collect email addresses with business licenses so no comprehensive electronic mailing list exists, prohibiting a random sample. Instead, fourteen distribution lists were compiled, creating a sample with statewide distribution. Nine had a statewide distribution while five were region-specific. Four lists were across firm structures, five were specific to for-profit firms, four to hybrids, and one to nonprofits. Three of the hybrid lists were populations of cooperatives, L3Cs, and B-corps. The mailing lists used to distribute the survey were a mix of proprietary (seven) and publicly compiled (seven) to provide geographic, firm structure, and industry variation.

An email with information and a link to the survey was sent to the lists. Three reminders were sent every two weeks. All survey links opened and closed on the same day. The survey was web-based and managed in Qualtrics to provide anonymity and confidentiality. No incentives were offered for completion. Response rates by list ranged from six to 43 percent. Both extremes were statewide for-profit lists. The majority of lists had response rates between fifteen and 30 percent with an overall average of 21 percent.

The survey consisted of 25 multiple choice or short answer questions and took approximately fifteen minutes. The first section collected information on organizations' demographics. Cooperatives, L3Cs, and nonprofits were shown a subset of structure-specific questions. The second section asked about economic conditions and firm performance. Next, the survey collected information on the organization's environmental, community, and employment practices. The final section asked about the firm's mission and industry. Advanced skip patterns

eliminated irrelevant questions for respondents. The survey was pre-tested with a group of researchers and practitioners representing different organization types.

While the survey has broad response from across the state and organization types, the sample is not perfectly representative. Specifically, there were no responses from eleven of the one-hundred counties in North Carolina. All of these eleven were rural counties. Panel A of Table B1 shows the distribution of survey and state firms by geographic measures. The survey represents half-a-percent of the total number of establishments with employees in the state with an over-sampling of rural and Tier 1 firms and under sampling of dense-urban firms. Regarding structure, in 2014 for-profits represented 78.5 percent of all establishments in the state, while nonprofits were 21.4 percent. Formal hybrids (cooperatives and L3Cs) represent 0.04 percent. The survey sample oversamples hybrid firms: for-profits make up 68 percent of respondents, nonprofits 26.5 percent, and hybrids 5.4 percent.

Panels B and C of Table B1 compares the state and survey data on personnel. The survey under samples very small firms and oversamples very large firms. The survey is comparably representative of female and minority-run firms. Panel D compares industry distribution. The distribution of private establishments in the states is fairly consistent with the survey sample. The most significant exception is that manufacturing firms are over-represented in the survey.

However, the survey allowed for multiple industries to be selected.

There are limitations in the survey analysis from self-selection and possible non-response bias of firms that do not identify with providing social practices. Since the survey was only distributed through email and available online, some possible respondents that lack internet access were unable to respond. This is a limitation of all internet-based surveys. Additionally, the survey is at risk for survival-bias by only collecting information on organizations in operation.

*Table B1: Comparison of State Population to Survey Sample*

Panel A: Firm Location	Survey Sample	State Population
Rural County	52%	33%
Suburban County	27%	24%
Dense Urban County	20%	43%
Tier 1 County	27%	12%
Tier 2 County	25%	32%
Tier 3 County	46%	56%
Observations	1,195	234,686
Share of Population Sampled	0.51%	

*Notes:* Table shows distribution of firm locations by population density and economic distress ratings; State population data refers to the number of establishments with employees in the state; establishment refers to store fronts and is not number of unique firms; state data is from AccessNC.

Panel B: Firm Size	Survey Sample	State Population
Employee Count		
< 5 Employees	35.6%	59.4%
5 - 9 Employees	17.2%	17.1%
10 - 19 Employees	14.4%	10.5%
20 - 99 Employees	19.4%	8.8%
100 - 499 Employees	9.3%	2.1%
> 500 Employees	4.2%	2.1%
Observations	1,036	165,895
Share of Population Sampled	0.62%	

*Notes:* Table shows distribution of employee count of firms; State population data refers to the number of unique firms with employees; state data is from 2012 Small Business Administration Office of Advocacy via the SBTDC Report on State of Small Business and Entrepreneurship, 2015.

Panel C: Firm Leadership	Survey Sample	State Population
Female Leadership	41.1%	44.1%
Minority Leadership	10.6%	16.5%
Observations	982	796,000
Share of Population Sampled	0.12%	

*Notes:* Table shows distribution of female and minority leadership of firms; State population data refers to the number of firms both with and without employees; female leadership for state data combines female-owned (28.2%) with equal male-female ownership (15.9%) state data is from 2011 number of firms (non-employer and employer) with the 2007 rates of female and minority leadership as presented by SBA's Office of Advocacy via the SBA North Carolina Small Business Profile, 2014.

Panel D: Firm Industry	Private Survey Sample	Private State Population
Accommodations & Food Services	5.2%	9.1%
Administrative & Support Services	1.7%	5.6%
Agriculture, Forestry, Fishing, & Hunting	3.5%	0.4%
Arts, Entertainment, & Recreation	4.4%	1.6%
Construction	4.5%	9.6%
Education Services	4.5%	1.2%
Finances & Insurance	4.3%	6.0%
Health Care & Social Assistance	9.5%	10.5%
Information	1.7%	1.6%
Manufacturing	17.8%	4.0%
Mining, Quarrying, Oil & Gas Extraction	0.2%	0.1%
Professional & Business Services	10.3%	10.6%
Real Estate, Rental, & Leasing	2.9%	4.8%
Retail Trade	5.8%	15.6%
Transportation & Warehousing	1.6%	2.5%
Utilities	1.0%	0.3%
Wholesale Trade	2.7%	5.3%
Other Services & Unclassified Industries	18.2%	11.4%
Total	100%	100%
Number of Establishments	1,152	219,897
Share of State Population Sampled	0.52%	

*Notes:* Private excludes government entities; state population data reflects number of establishments with employees via 2014 Census County Business Patterns.