Online Appendix (For Online Publication Only)

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A Additional Results and Robustness Checks

A.1 Reverse Smoker Transitions

For completeness, we examine the reverse smoker-status transitions: among everyone who starts with a smoking manager, we compare those who transition to a non-smoking manager versus those who transition to another smoking manager. Unfortunately, the comparison group of employees who transition from a smoking manager to another smoking manager is much less common since only a third of managers smoke. Hence, the estimates are highly imprecisely estimated. Appendix Figure A.1.i presents the results. The point estimates have the expected sign, indicating that smoker employees are less likely to be promoted as a result of losing their smoking manager. However, the point estimates are somewhat smaller in magnitude, less precisely estimated, and thus statistically insignificant. The smoker-to-smoker advantage of 0.37 pay grades is statistically insignificant at its peak 7 quarters out, with a p-value of 0.117.

A.2 Descriptive Statistics: Changes in Pay Grade

In the body of the paper, we use the pay grade of the employee as the main outcome. In this section, we provide descriptive statistics about the main outcome of interest.

In Figure A.2.i, we show that there is a tight and linear relationship between pay grade and the logarithm of salary. The slope of the relationship (0.227) indicates that a 1-point increase in pay grade is associated with a 25% increase in salary ($= e^{0.227} - 1$). Note also that the R^2 of the regression (0.83) is quite high, implying that pay grade explains the vast majority of the salary variation at the firm.

We show the timing of pay grade changes following a manager transition. While promotions/changes in pay grade are concentrated during two times of the year, May and October, they appear much more evenly distributed when we plot the timing relative to manager transitions. The reason for this is that manager transitions are evenly distributed throughout calendar time, so promotion season can fall anytime after the transition. In Figure A.2.ii.a, we present a binned scatter plot with an overlaid linear trend line of the change in pay grade since a manager transition. This relationship tracks the linear trend closely; which is consistent with the underlying mechanics of the manager transitions and pay grade changes. In Figure A.2.ii.b, we produce the equivalent figure but with the x-axis being the time since the employee joined the firm (instead of the time since the last manager transition). This relationship is also linear. After approximately 10 quarters, the conditional expectation of change is pay grade is equal to 1.

A.3 Additional Event Study Descriptive Statistics

In the body of the paper we provide descriptive statistics about the transitions in manager's gender. In this section we present the corresponding statistics about the transitions in manager birthday, and smoking status.

A.3.1 Baseline Descriptive Statistics

The smoking events are essentially uniformly distributed throughout the panel (Figure A.3.i). The share of "eligible" workers who have events (males with known smoker status) is similar to the share that have events in the larger sample (50% of this sample have smoking events, 41% of employees in the broader sample have gender transition events). As with the main sample, the set of workers in this sample who have events are similar to those who do not, and workers who experience transition events are similar across events. As we show in Table A.3, employees are largely similar in terms of age and likelihood of having a college degree. The relatively small population of workers who transition from a smoking manager to another smoking manager are slightly older and less likely to have a college degree. While the differences in means are statistically significant, they are economically small; the average worker with a smoker-to-smoker transition is about 31 years old (those with a smoker-to-non-smoker event are 30 on average) and 88% of these workers have a college degree (compared to 88% of those with a smoker-to-non-smoker transition).

Importantly, we do not rely on balance in these levels for identification, rather we rely on parallel trends. In Figure 2.b, we present double-difference estimates of the difference between smoking and non-smoking employees transitioning smoker to non-smoker relative to those who transition from a smoker to another smoker. In these estimates, the confidence intervals are wide, but we do not find evidence for significantly different pretends. For this reason, this minor imbalance in these attributes is not a threat to our identification strategy.

A.3.2 Gender Events

Columns (1) and (2) of Table A.4 compare the characteristics of employees who do and do not experience at least one manager gender transition event (and the characteristics of the incoming and outgoing managers). The samples are almost identical in age and education. The sample of employees with manager transitions are slightly more likely to be female, to have lower pay grades and belong to the S&D division, which is natural given that those types of employees and positions have higher turnover and rotation.

Another question is whether the characteristics of employees and managers are similar across the different types of manager transitions. This answer is not necessary for the identification strategy: the critical condition is that the evolution of the outcomes are parallel, not that the levels are the same. However, comparing the levels gives a sense of how plausible the parallel trends are. Columns (3) and (4) of Table A.4 compare transitions from female to male managers and transitions from female to female managers. The characteristics of employees and their incoming and outgoing managers are similar between the two event types. Columns (5) and (6) are equivalent to

columns (3) and (4), but for transitions in the opposite direction (i.e., from male to female managers and from male to male managers). Again, the characteristics of employees and managers are remarkably similar across the two transition types. Finally, the gender events are again more or less uniformly distributed throughout the panel (Figure A.3.ii).

A.3.3 Placebo Events

The placebo transitions are similarly uniformly distributed across the panel. We see balance across events both in terms of the number of transitions per manager (Figure A.3.iii.b) and size (Figure A.3.iii.c).

Similarly, there is balance across transition type in terms of pay grade, age, and the share that are male and attended college (Appendix Table A.5). However, we do see that outgoing even-to-even birthday and odd-to-odd birthday managers are more likely to be male, as are workers who go through transitions starting with an odd birthday manager. This is a good reminder that even in the face of "as good as random" assignment, we can still find random variation across groups.

A.4 Alternative Coding of Smoker Data

In Section 3.8, we discuss how smoking and non-smoking workers are identified. Recall that we identify smoker status based on self reports and peer reports. In our main specification, we consider workers without self reports a smoker if more than one third of their peers report them a smoker. This maximizes overlap between self-reports and peer reports for workers with both available. In this section, we test the sensitivity of our results to our definition of smoke status. In particular, we consider extreme allocations of the group of workers who 1) do not self report and 2) have conflicting crowdsourced reports, i.e. at least one peer each who reports them as smoker and a non-smoker.

Under the threshold used in the main specification, crowdsourced reports are more accurate for self-reported non-smokers (84%) than for self-reported smokers (65%). While we only rely on the the crowdsourced reports for a minority of the sample, this provides important validation for this measure. We need not expect that employees know the smoking habits of their peers; empirically, many of them do.

The majority of males coded as a smoker or non-smoker are unambiguous; of the males who do not self report, only 27% (11% of men with a smoking status) have at least one "non-smoker" and "smoker" crowdsourced report. We must then choose how to allocate these 11% of males who do not self-report and have conflicting crowdsourced reports. In our main specification, we consider workers without self reports a smoker if more than one third of their peers report them a smoker. This maximizes overlap between self-reports and peer reports for workers with both available.

We show in this section that our results are robust to even the most extreme thresholds for self-reports. We test the extreme cases where we allocate all of the workers with conflicting peer reports as smokers or as non-smokers. 21% of people flip their smoker status when we raise the threshold to require all reports indicate the person is a smoker and 9% flip status when we lower the

threshold to any smoker report. In both of these extreme cases, our results hold. In Figure A.4.i, we estimate the smoker-to-smoker advantage using the set of manager transitions with an outgoing non-smoking manager. The transitions with an outgoing smoking-manager are again a smaller set of events, and as such the estimates are very imprecise and are not reported.

In Figure A.4.i.a we code all workers with any peer reports of "smoker" as smokers. The estimated smoker-to-smoker advantage is 0.72 after 10 quarters; though this is larger than the baseline estimate of 0.63, this change is not statistically significant. When we code as smokers only those with all peer reports "smoker", we lose precision as we now have only 131 smokers who experience a transition event. Because of this, the 95% confidence interval for the effect after 10 quarters includes zero (p-value = 0.100). However, the estimates in quarters 8 and 9 exclude zero (estimates of 0.72, p-value = 0.028 and 0.65, p-value = 0.013), following the pattern in some other results using this set of transitions.

A.5 Consistency Across Subsamples

Throughout the paper, we make references to outcomes that are only observed for a subset of the employees in our sample. Physical proximity to the manager is only available for workers in a subset of positions, work hours (imputed from ID card swipes) are only available for a subset of workers in the headquarters, and sales data are only available for a subset of workers in the sales and distribution division. [62]In this section, we replicate the main pay grade result in each of these subsamples.

We first replicate the main double-differences specification from Figure 6.a in Figure A.5.i.a to facilitate comparison with the male-to-male advantage across subsamples. In Figure A.5.i.b, we present pay grade results restricted to workers in positions that we can split into high and low physical proximity to their manager. These estimates are more similar in precision to the baseline, as we observe 5,324 workers in high and low proximity positions with events. The point estimate after 10 quarters is very slightly lower than in the main specification (0.53, compared to 0.54 in the main specification), but this difference is not statistically significant. In Figure A.5.i.c, we present pay grade results restricted to workers in the headquarters. We observe only 2,657 such workers with events and have greatly reduced power. While the estimated male-to-male advantage is of lesser magnitude (0.41, again compared to 0.54 in the main specification), it is still highly statistically significant (p-value 0.003, p-value of difference with baseline = 0.511). This sample includes all workers in the headquarters even if their swipe data are unavailable.

In Figure A.5.i.d, we present the pay grade results for employees in the sales sample. In this sample, we observe 2,444 workers with events. The estimated male-to-male advantage is 0.47 after ten quarters. While the 95% confidence intervals are relatively wider as a result of the smaller sample, this estimate is still statistically significant (p-value = 0.029).

This sample differs from the sample on which we directly measure the sales outcome in that we

[62] Sales and work hour results are discussed in Section 5.3 for the main specification and in Appendix A.18 for additional transition events. Recall the physical proximity variable is defined at the position level, as a composite of two measures (see Section 5.4 and Appendix A.9.2 for more information).

continue to observe pay grade for workers who switch out of sales in the quarters after the event; we only observe sales outcomes for employees in the months in which they work in sales. In panels c and d, we choose to present estimates for the set of workers for which the productivity outcome could be observed. This allows us to test for heterogeneity across subdivisions of the bank while limiting the loss in power associated with switching to an even smaller sample.

A.6 Alternative Measures of Productivity and Effort following Gender Events

In our main results, we include several transformed variables. In this section, we show that the results are robust to alternative presentations of these variables.

In the body of the paper, we report days worked per month outcome in logs; we therefore necessarily drop observations with zero observed workdays. We can include these zeroes by instead reporting in Figure A.6.i.a the percent of days worked per month. This increases the number of observations in our sample by less than 5% and unsurprisingly does not change results substantively.

In the body of the paper, we report sales in levels, after normalizing the measure to have mean 100.[63] Since this data is skewed, in this section we normalize sales revenues using the arcsinh (inverse hyperbolic sine) transform, which is defined at zero but otherwise has similar properties to the log transformation. In Figure A.6.i.b we present the dual-double-difference estimates of this measure. Like the results in the paper, these estimates are small and nowhere distinguishable from zero.

A.6.1 Asymmetric Information and Productivity Post-Promotion

In principle, it is possible that male managers use social interactions with their male employees to identify the strongest candidates for promotion. If these social interactions serve to reduce information asymmetry, we would expect male managers to be better at identifying and promoting skilled workers than female managers.

To test whether the marginal promotion under a male manager is indeed of higher quality empirically, it is critical to use a metric that explicitly captures the firms objective, and not just a proxy of productivity, as the manager may learn something through schmoozing that the econometrician does not observe. Fortunately, we observe sales revenue generated for sales associates, which is precisely the outcome that the firm would like to optimize for these positions.

Additionally, across the several types of sales positions, there is a common career ladder from junior and senior sales associates. This allows us to restrict our attention to the pool of junior sales associates that are eligible for a promotion to senior sales associate, and track their performance after the promotion. We further restrict to junior sales associates working with managers that arrive via an exogenous transition event. This sample contains 2,372 junior sales associates overseen by 399 managers, 215 (54%) of whom are male. 304 of these junior sales associates are promoted to senior associates.

[63] We do this for confidentiality concerns with our institutional partner (i.e. to avoid sharing confidential information about their compensation structure) and for ease of interpretation.

We find that, contrary to the asymmetric information story, the employees who are promoted by male managers are on average significantly less productive than those promoted by female managers. Moreover, they promote similar shares of employees as their female counterparts, suggesting the marginal employee promoted under a male manager is also less productive.

The sales revenue metric is normalized to have mean 100. Employees promoted by female managers average monthly sales revenues over the subsequent six months of 151 (s.e.=49), and those promoted by male manager managers exhibit average monthly sales revenue of 63 (s.e.=6). The averages are statistically different (p-value =0.076). See Table A.6 for additional information.

A.7 Homophily and Smoking Status

In Table A.8 we show that pairs of smoking employees and smoking managers from our analysis are no more similar than other pairs of employees and managers across a wide range of observable traits, including favorite sports team, home province, college & college major, and cohort. Table A.8 reports the prevalence of a shared trait for each type of pairing (eg. S-manager & S-employee; NS-manager & S-employee). Differences between groups are economically small. We calculate the F-statistic for the estimates corresponding to all four types of pairs to assess their joint significance. For all measures we consider, we cannot reject that the prevalence is the same across all groups at even the 10% significance level.

A.8 The Effect of Other Shared Traits on Breaks

In Section 4.4 we show that switching to a manager with an alternative shared trait results in small and statistically insignificant effects on pay grade. In this section, we show that there is no effect on the share of breaks taken together.

In Figure A.8.i.a, the estimated effect of switching to a manager with a shared trait, relative to switching to one without a shared trait is negative (-0.25), imprecisely estimated, and statistically insignificant (p-value = 0.216). In panel b, using the specification with an outgoing manager with shared traits, we find an even small point estimate (0.016) that is also statistically insignificant (p-value = 0.915). In the pooled specification with the most power, the estimate for the incoming manager (with a shared trait) is still small (-0.07), negative, and statistically insignificant (p-value = 0.538).

A.9 Robustness Checks: Proximity to the Manager

In Section 5.4 we show that the male-to-male advantage is driven by males who work in close physical proximity to their managers. In this section, we present a similar analysis for the smoker analysis. Since this sample is much smaller, the estimates are much less precise than in the gender analysis. Nonetheless, we show that proximity mediates the downstream career advantages for smokers.

In Figure A.9.i, we present estimates of the smoker-to-smoker advantage separately for workers in high and low proximity to their managers. We see in in Figure A.9.i that the estimated smoker-to-smoker advantage after ten quarters in the high-proximity sample is 1.02 paygrades (p=0.017), which is much larger than the baseline estimate of 0.63 paygrades. In contrast, the estimated effect after ten quarters among the low proximity positions is only 0.34 paygrades, and not statistically significant (p=0.410).

A.9.1 Double Difference Estimates of Proximity to the Manager

In Section 5.4 we present the dual-double-differences estimates for the gender proximity results. In this section, we present the underlying double-differences estimates.

In Figure A.9.ii Panel I, we present the double-differences estimate for events with an outgoing female manager. The male-to-male advantage for workers who are closer to their manager is 1.15 and 1.07 in quarters 9 and 10 (p-value < 0.001 in both periods), nearly twice the baseline estimate of 0.54. The estimate is statistically significant in all quarters. In the lower proximity sample in panel I.b , however, nowhere is the estimate statistically differentiable from zero. The estimate after 10 quarters is 0.10 (p-value = 0.700).

In Panel II of Figure A.9.ii, we present the analogous double-differences estimate for events that have an outgoing male manager. In panel II.a, we present dual-differences results for male employees in close proximity to their manager transitioning from a male manager to a female manager (relative to transitioning to a female manager). The estimates in the 9th and 10th quarters are stable at -0.40 and -0.44 (p-values 0.022 and 0.016, respectively). We can make two observations about this estimate of the male-to-male advantage. First, when we estimate the male-to-male advantage among workers who are close to their managers (panels I.a and II.a of Figure A.9.ii[64]), we estimate a greater male-to-male advantage when we look at "gained" male managers than "lost" male managers, which is a pattern that we also observe in the baseline estimates.[65] Secondly, we note that the double-difference estimates after 10 quarters for the subset of workers who work in proximity to their manager are greater in magnitude than the baseline estimates for the "gaining" a male manager (1.07, compared to 0.54) and stable for "losing" a male manager (-0.44 in both specifications). As with the set of employees with an outgoing female manager, there is no evidence of a male-to-male advantage for employees with an outgoing male manager who do not work in proximity to their manager (estimate of -0.32, p-value = 0.101, after 10 quarters).

A.9.2 Underlying Measures of Proximity

In the results until this point, we have combined two sources of data on physical proximity. In this section, we show that these results hold for both samples individually.

First, we consider the survey measures. Within the Sales and Distribution division, we derive a position-level proximity measure from individual responses to a survey question "how often are

[64] These results are unified and presented as a dual-double-difference in panel a of Figure 8.
[65] See, for example, panels a and b of Figure 6.

(or were) you physically working near *[Manager's Name]*?". We present these results in Panel I of Figure A.9.iii. Since the sample sizes are smaller, in general the confidence intervals are wider for the event studies discussed in this section. Nevertheless, when we consider workers in close proximity to their manager according to this measure, we see that the male-to-male follows roughly the same path. By the tenth quarter, the point estimate is large (0.72) and highly statistically significant (p-value = 0.001). In comparison, in the low proximity group, there is no evidence of the male-to-male advantage; nowhere is the event-study estimate positive. After 10 quarters, the estimate is very close to zero and statistically insignificant (p-value = 0.990).

When we separately consider the administrative records, we find strikingly similar results.[66] We present results for this measure in Panel II of Figure A.9.iii; here, the gradual evolution of the male to male advantage is clearly visible in the high-proximity group. Indeed, we see that this advantage smoothly increases appears over the course of ten quarters. By quarter ten, the estimate is large (0.66) and highly statistically significant (p-value < 0.001). Note that this is very close to the estimate when the sample is split into high and low proximity using the survey data. Among workers who are not in close physical proximity to their managers, there is only weak evidence of a male-to-male advantage. In quarter 10, the estimate is moderate in size, but statistically significant (0.32, p-value 0.054). This point is an outlier, and nowhere does the 95% confidence interval exclude zero. For example, in quarters 8 and 9, the estimates are much smaller (0.09, p-value = 0.491 and 0.18, p-value = 0.227), and the estimates in earlier quarters are smaller still.

In the body of the paper, we combine these two samples for additional power and precision, but the result is robust to using either measure on its own. That this is robust to both measures is striking - there is very little overlap between the samples and while the measures are similar, they imply different definitions of physical proximity. In Section 3.6, we discuss the survey instrument. The question admits some degree of subjectivity in what is meant by "physically working near". The variation then comes from how often (days per week) this subjective standard of physical proximity is met. In the administrative records, we have the more objective measure of whether or not they work on the same floor. We can think of ways in which these two definitions may be in conflict - for example, a manager and employee who work on different floors but have regular team meetings before lunch may spend more time together than a worker and manager with desks at opposite ends of the same floor. That the results under both of these measures, and across both of these samples are consistent is strong evidence that proximity to a manager is an economically significant driver of the baseline male-to-male advantage.

A.9.3 Adjusting for Differences Between High and Low Proximity Positions

In Table A.7, we show the differences between different employee characteristics in high and low proximity positions. While the differences between all of the characteristics are statistically significant (in large part due to the precision of the estimates) there are two characteristics upon which we focus. We may be particularly concerned that the high-proximity positions appear to also be higher pay grade, and more male. That is, is may not be proximity *per se* that accounts for the

[66] In Section 3, we discuss the swipe data that is available in the headquarters.

increased male-to-male advantage, rather that the male-to-male advantage is more pronounced in these positions at the top of the hierarchy relative to those at the bottom. The imbalance in the share of the positions that are male also makes inference more difficult, as it may be that the male-to-male advantage is more pronounced in more heavily male environments.

To address these concerns, we estimate an alternative specification of these proximity results using a re-weighted panel. First, we restrict to observations of workers in the months they experience a manager transition event classifiable as high or low proximity and fit a logistic (logit) probability model in which we estimate the probability of being in a high-proximity position condition on the characteristics of interest: pay grade, smoke-status (or gender) and sales. We include sales to address a concern that promotion decisions are different (i.e. potentially more "objective") in a setting in which "objective" performance outcomes are available.

In order to avoid re-weighting based on the outcomes, we calculate propensity-score weights using the predicted probability of being in a high-proximity position conditional on individual's characteristics in the month of the transition event.[67]. Then, we assign every observation of a given individual the propensity-score weight described above, so that the weights do not vary within individuals.

In Panel B of Table A.7, we show the distribution of these same characteristics after re-weighting. The gap in average pay grade in the month of the event falls from 2.2 to 0.37, which is a 83% reduction. The gap in the share of the unit that is male also significantly, from 13 percentage points to 4.5 percentage points, a 65% reduction. Additionally the age gap is functionally eliminated, which is unsurprising, as age is likely highly correlated with seniority (pay grade) and gender.

We present proximity-score reweighted results for the manager transitions with an outgoing non-smoking manager in Appendix Figure A.9.iv. As we do elsewhere, we present the results for workers who are physically closer to their managers in Panel a. Since this reweighting exercise further reduces power, the standard errors are quite large. For this reason, the estimate after 10 quarters (.74 paygrades) is not statistically significant (p-value = 0.162). However, this is likely an artefact of our reduced power; in quarters 8 and 9, the estimates are larger and more precisely estimated (0.88 and 0.98 paygrades) and do achieve statistical significance (with p-values of 0.029 and 0.020, respectively). In panel b, the estimates are noisy and only statistically distinguishable from zero in one period (the 8th quarter, p-value = 0.038). However, the point estimates for the 9th and 10th quarters are both small and close to zero (0.25 and 0.16 paygrades, respectively) and statistically insignificant (p-values of 0.577 and 0.730, respectively). Additionally, there is no evidence of an upward trend, and the greatest point estimate is observed in the preperiod in the 10th quarter *before* the event. In contrast, while the estimates in panel a are also noisly, they outline a clear increase as time progresses.

We also estimate the proximity results for gender transition events with these weights, we find that the estimates are remarkably similar to the baseline (unweighted) estimates. We present these results in Figure A.9.v. In panel a, we present the results for workers who are physically closer to their managers; while there is some slight movements in the point estimates (increasingly slightly

[67] For workers without an event, we look at their characteristics in the last month in which observe them in the panel, following the estimates reported in Table A.7

from 0.66 to 0.71 in quarter 8, decreasing slightly from 0.76 to 0.73 in quarter 10) the estimates are remarkably robust. If we compare panel b of Figure A.9.v to the baseline in Figure A.9.ii, we see that the line appears to have been slightly smoothed – the point estimate in the final quarter is less of an outlier (decreasing from 0.21 to 0.17) and the point estimates in the earlier quarters increase slightly (i.e. from 0.09 to 0.16 in quarter 7.) However, all of this movement is well within the 95% confidence interval, and in this re-weighted version – as in the main specification – nowhere does the 95% confidence interval exclude zero.

A.10 Underlying Gender Transition Event Studies

In this section, we present the underlying event dummy estimates for each gender transition event individually, before combining coefficients to create single-differences, double-differences and dual-double-differences. Consider our baseline single-difference event-study design, presented in Figure 5 and discussed throughout the paper. The coefficients in this single-differences are simply the coefficients in the "Female to Male" event-study (panel a, Figure A.10.i) minus from those in the "Female to Female" event-study (panel b, Figure A.10.i).

Before discussing individual results, note that the interpretation of these coefficients is different than those in the single- and double-differences estimates that we report throughout the main text of the paper. In particular, the coefficients should be understood as estimates of the effect of transitioning, for example, from a female manager to a male manager, *relative to not experiencing a manager transition.* This is contrast to the single- and double-difference results, which adjusts for the effect of transitioning managers per se and estimates the effect of transitioning to a manager of a certain gender *relative to transitioning to a manager of the other gender.* In this way, the main specification has the advantage of allowing us to abstract away from the effects of transitioning managers per se, and allows us to focus on the differences associated with transitioning to a manager of one gender or the other.

It is also important to note that we have no gender-neutral, "unbiased" comparison group. That is, we can only observe the emergent outcomes under male and female managers; we cannot evaluate what these outcomes *should* be in the absence of a gendered lens. We are now comparing male and female workers who experience a particular event to everyone who does not experience that particular event. The outcomes in the reference category may still be affected by the genders of workers and their managers.

With this in mind, we turn to the gender transition events. In Figure A.10.i.a we present transitions from one female manager to another. We see that the effect on female employees is statistically indistinguishable from zero before and after the transition, but that the estimate after 10 quarters is large and statistically significant for male employees (0.44 p-value = 0.007). The estimated effects for men after changing from one female manager to another female manager are nowhere statistically distinguishable from zero. However, after 10 quarters the point estimates is in the expected direction the effect on the pay grades of male employees is negative (-0.16, p-value = 0.194). For female employees, the point estimate is similar in magnitude, but because of the greater precision afforded by the greater share of females in the sample, this estimate is statistically

significant (0.19, p-value = 0.050).

In Figure A.10.i.c, we show the estimates for transitions from a male manager to a female manager. The point estimate for male employees after 10 quarters is negative and statistically significant (-0.20, p-value = 0.062). The estimate for female employees is similar

This negative estimate for males 10 quarters after the event presented in Figure A.10.i.a and Figure A.10.i.c is very similar in magnitude to the positive effect (+0.26, p-value =0.069) presented in Figure A.10.i.b. Indeed, regardless of direction, we see similar timing in the effects in panels a, b, c; in all of these transitions, effects are generally not visible until 7 or 8 quarters after the event. Figure A.10.i.d is then an outlier in the following respect - it is the only transition event that does not follow this timing pattern, and it is the only transition event for which the effect on male or female employees is never statistically significant.

A.11 Duration of Manager Transitions

Our event-study specification defines events based on the manager in the month of the transition (the incoming manager) and the month before (the outgoing manager). However, the new manager may stay with the team for as little as one quarter or throughout the rest of the panel. To aid our interpretation of the impact of the new manager, we describe in more detail the expected amount of time that the employee spends under a new male or female manager.

The graphs in this section measure the share of workers that are paired with a manager of a particular type (smoker/non-smoker, male/female, even/odd birthdays) in the quarters after a transition event. These graphs can be likened to a "first stage" for the event-study: we show, for example, that a manager transition to a non-smoking manager indeed increases exposure to a non-smoking manager.

We report this graph for smoking events (Figure A.11.i), gender events (Figure A.11.ii), and placebo events (Figure A.11.iii). For gender events, we can interpret the coefficient each quarter as the additional share of workers with a smoking (non-smoking) manager. That is, in Figure A.11.i.a, we report the single-differences estimates for transitions from a non-smoking to a smoking manager netting out transitions from one non-smoking manager to another non-smoking manager. In the first quarter, we interpret a point estimate of roughly 75% to mean that workers who transition from a non-smoking to a smoking manager are roughly 75 percentage points more likely to work under a male manager than their counterparts who transition from one non-smoking manager to another. That the estimates for smoking and non-smoking employees are very similar in every period suggests that there is not significant sorting of employees to (away from) managers of the same (opposite) smoking status in the quarters after a transition.

The estimates in Figures A.11.ii and A.11.iii can be interpreted analogously: for gender events the additional share with a male (female) manager, and for placebo events as the additional share of workers working under a manager with an odd (even) birthday.

Note that nowhere is the coefficient identically one. We allow workers to rotate freely out of the unit (and to a different manager) immediately following the event. However, on average, the events are highly predictive of the type of manager long after the event. We see, for example that

one year after the event, employees who move from a female to male manager are 50 percentage points more likely to be working under a male manager than their peers who move from a female to female manager. Even after the full 10 quarters, men who transition from a female to a male are about 25 percentage points more likely to be working under a male manager than their peers who transition from a female manager to another female manager.

In Appendix A.13 we show that the magnitude of the effect increases when we apply additional restrictions on the share of the unit that stays through the event or that stays through the first quarter after the event.

A.12 Removing Manager Fixed Effects from Gender Events

In the body of the paper, we show that that managers are very similar in observable characteristics across event transitions (see Table A.4). However, there may still be concern that differences in manager characteristics other than gender have a role to play in differential promotion rates; in the body of the paper we include manager fixed-effects to address this concern. In this section, we show that estimates without these fixed effects are very similar to the baseline, as are specifications that directly include controls for the.

In Figure A.12.i.a, we replicate the main specification for comparison; recall that the male-to-male advantage after 10 quarters using all four types of manager transition events is 0.54. The differences across specification are negligible. In Figure A.12.i.b when we estimate the male-to-male advantage without manager fixed effects, we recover a point estimate of 0.52 after 10 quarters. In Figure A.12.i.c, we add in controls for the division, unit size, and age and exclude manager fixed effected; we estimate a male-to-male advantage of 0.48 after 10 quarters.[68] Finally in Figure A.12.i.d, we add in controls for the division, unit size, and age and include manager fixed effects. We then estimate a male-to-male advantage of 0.44 after 10 quarters. However, even the difference between the two panels with the greatest difference (panels a and d) is insignificant (p-value of difference 0.51). We cannot reject the null hypothesis that the estimates are the same under all of these specifications.

The set of incoming managers are well-balanced across gender (and within gender, across event transitions types). As we show in Table A.4, the differences are negligible in levels, and negligible relative to the standard deviations. To the extent that differences across managers affect our estimates, they do not do so significantly; including these fixed effects thus makes our estimates more precise and greater in magnitude.

A.13 Additional Restrictions on Gender Transition Events

In our main specification, we say that a unit experiences a manager transition event in some month if the manager is replaced by a new manager who stays with that unit for at least one quarter. This excludes cases where a very transient substitute manager takes over for brief leave spells. In

[68] Note that the other variables in Table A.4 are either invariant within individuals and therefore included in the individual fixed effects (i.e. college) or are the key variables (i.e. pay grade and gender).

our main specification, we do not place any restrictions on concurrent employee moves. In this section, we impose additional restrictions on the percent of the unit that stays: in particular, we can require a) that 90% of employees in the unit in the month before the event stay through the manager transition or that b) 80% of these employees remain in the unit after three months. Finally we present a version of the main specification that lifts the restriction on the share of workers that must stay through the event – which in our baseline specification is 50%.

We can also ensure that these effects are not driven by a small set of large "outlier" events; we can replicate our results after ignoring the largest (i.e. most affected employees) 5% or 10% of events.[69]

Recall that transition events are defined at the unit level, as a check against endogenous manager changes (i.e. a worker-initiated transfer). The point estimates in the baseline specification may thus be biased towards zero by employees who quickly move out of the unit and have only minimal exposure to the new manager. As we apply restrictions on employee moves, we reduce the share of workers who never directly experience the new manager (i.e. they transition out of the unit in the same month that the unit experiences an event) or "weak" matches (i.e. they transition out of the unit in the month after the new manager arrives). When we apply these restrictions on transitions, we see that the point estimates increase in magnitude.

In Figure A.13.i.b, we require that 90% of the unit stays through the event. With this restriction, the male-to-male advantage after 10 quarters increases to 0.67 from 0.54 in the main specification. However, this more restrictive definition of events does cause our power to decrease; we go from 3,160 employees with events in our main specification (A.13.i.a) to only 1,693. With this reduced precision, we are unable to reject the null hypothesis that this effect is the same as the estimate in our main specification (p-value = 0.57).

In Figure A.13.i.c we apply a alternative restriction on worker mobility, this time requiring that 80% of the workers in the unit in time of the event stay through three months (one quarter). Under this restriction, we lose less power; we have 2,182 employees with events. The point estimate 10 quarters after the event increases slightly to 0.56 (from a baseline of 0.54), well within the range we would expect to see under the assumption that we observe the same effect as in the main specification.

In Figure A.13.i.d we remove the baseline restriction that 50% of the unit stays through the event. The point estimate 10 quarters after the event decreases slightly to 0.51 (from a baseline of 0.54), but the two estimates are statistically indistinguishable.

When we drop the largest 5% (Figure A.13.ii.b) the point estimate decreases slightly to 0.42. When we drop the largest 10% of events (Figure A.13.ii.c), the estimate after 10 quarters decreases slightly to 0.40. Even in panel c, however, the difference between this estimate and the baseline estimate does not approach statistical significance (p-value of difference = 0.530).

[69] When we apply these restrictions, we do not drop observations from the panel. Rather, we drop *events*. That is, the number of observations stays constant, but the number of employees experiencing events decreases.

A.14 Restricting the Gender Event-Study to a Single Cohort

Throughout the paper, we discuss the timing of the gender gap in promotions: that the gender gap becomes visible in late quarters. Since our panel covers 48 months, there is a mechanical restriction on the workers that identify these medium-run effects. That is, since the 10 quarter estimate is the average of the estimates in months 28, 29, and 30, only workers with a start date before the 20th month in the panel can identify these coefficients. Even for workers who are in the panel in all periods, these coefficients are identified only from events that occur before the 20th month of the panel. In this section, we show that these composition effects do not drive our results by replicating our analysis on a single cohort of workers.

We restrict to the cohort of workers who start before the panel window, January 2015. In principle, any of these individuals are eligible to appear in any of these periods. We present results for this specification in Figure A.14.i. We retain roughly one half of the individuals who experience a transition event of any kind. We replicate the main specification in panel a; in panel b we estimate that the male-to-male advantage after 10 quarters in this sample is somewhat larger (0.64 pay grades) than the baseline of 0.54. However, this difference is not statistically significant (p-value of difference 0.578). Thus, restricting to this cohort has little effect on our estimates.

A.15 Workers with Multiple Gender Events

In the body of the paper, we treat each transition event as discrete and independent. However, it is possible that there is path dependence (or auto-correlation) in these events. That is, if having a transition event sets an employee on a certain "path" that causes her to experience more transitions more rapidly, the estimated long run effect of the first event reflects the effects of these additional events. For example, consider a male employee who experiences a transition from a female to male manager. He is promoted more quickly than a male coworker who transitions from one female manager to another female manager. As a result of his promotion to a higher-ranked male manager, he (possibly) experiences more frequent male-to-male manager transitions. His counterpart who was a male that was paired with another female manager is not promoted and experiences relatively more female-to-female manager transitions.

In this section, we show that this path dependence is not qualitatively important in identifying overall effects. First, we look only at the event that each employee experiences (discarding events beyond the first). Then, we impose an even stricter restriction and drop entirely from the sample any employee who experiences more than one transition event during the panel.

The initial random assignment to a male manager rather than a female manager places the two on different career trajectories. It may also bias the effect of the *next* transition event they experience. That is, the incoming manager of the next event is (often) the outgoing manager of the first event.[70] Thus, even if manager transitions are exogenous, there may still be bias that arises in

[70] The correlation between the two is not exactly one, because there can be endogenous manager transitions that are not considered events. That is, a worker could have an initial transition event of a female manager to a male manager, transfer to different unit with a female manager (endogenously) and then have second transition event of a female manager to another female manager.

our estimates if the events are serially correlated in this way.

Simply considering the distribution of events reveals that the extent of this bias is quite limited; roughly two-thirds of the employees who have events have only one event. We show in Figure A.15.i that the main results are robust to excluding the second or third events that an employee experiences. These results are nearly identical to the baseline. Using all four types of manager transitions, we estimate a male-to-male advantage of 0.52 (p-value = 0.001) 10 quarters after the event.

In Figure A.15.ii we show the results are robust to the more aggressive step of dropping from the sample entirely any individuals who experience more than one event. Under this restriction, our estimate is again nearly identical. Using all four types of manager transitions, we estimate a male-to-male advantage of 0.55 (p-value = 0.001) 10 quarters after the event.

A.16 Additional Placebo Results

In the main paper, we show that the double-differences estimates for employees with odd and even birthdays are not statistically differentiable from zero (Figure 10). In this section, we can present the underlying single-difference estimates, which reflects the difference between employees with even (or odd) birthdays who experience a given pair of transition events.

In Figure A.16.i.a, we present single-difference estimates for workers with even and odd birthdays the effect of a transition from a manager with an odd birthday to a manager with an even birthday relative to another manager with an odd birthday. Nowhere are these estimates statistically differentiable from zero. In the tenth quarter after the event, the point for employees with an odd-birthday is small and statistically insignificant (0.16, p-value = 0.104), as is the point estimate for employees with an even-birthday (0.037, p-value = 0.733).

In Figure A.16.i.b we present the analogous single-difference estimates for transitions from a manager with an even birthday to managers with an odd-birthday, relative to transitioning to another manager with an even birthday. Just as in panel a, these estimates are nowhere statistically significant. In the tenth quarter after the event, the point for employees with an odd-birthday is small and statistically insignificant (0.02, p-value = 0.877), as is the point estimate for employees with an even-birthday (-0.05, p-value = 0.608).

A.17 Alternative Placebo: Gender Event Transitions by Employee Birthday

Throughout, we discuss placebo results with the as good as random odd/even birthday groupings. In this section, we present an alternative placebo where we split employees by odd and even birthday and consider the impact of manager gender transition events on employees according to their birthdays. In this way, we directly test for statistical artefacts within the baseline gender events.

We show that pairings between employees with an odd birthday, and a male manager follow the same trajectory as employees with an even birthday paired with a male manager, as well as employees with an odd birthday and a female manager. Thus, the key event study result in this paper, with gender pairings between employee and manager, cannot be explained by an artifact of

the manager gender transitions alone. Only when we consider the gender pairings of managers and employees do we see differences across groups in the effect of transition events.

In Figure A.17.i, we present single-difference estimates for employees with odd and even birthdays. In panel (a), we show that difference between transitioning from a female manager to a male manager and transitioning from a female manager to another female manager is nowhere statistically significant for employees with an odd birthday (0.10 at 10 quarters, p-value = 0.506) or an even birthday (0.14 at 10 quarters, p-value = 0.325). We see in panel b that this is also true in the quarters after the transition events that start with a male manager. The estimated difference between transitioning from a male manager to a female manager rather than from one male manager to another male manager is small and statistically insignificant for both employees with an odd birthday (0.088 at 10 quarters, p-value = 0.386) and an even birthday (-0.027 at 10 quarters, p-value = 0.379).

However, we do see evidence of an economically modest, but statistically significant pre-trend for these transition events that start with a male manager. In particular, the point estimate for employees with an even birthday is positive and statistically significant at level $\alpha = 0.05$ in quarters -8 ,-9 , and -10. In the first pre-period in t = -10, the point estimate is moderately large (0.33) and significant (p-value 0.010). While these estimates are distinguishable from zero, the difference between odd and even birthday employees is only of borderline statistical significance. At t = -10, the difference is 0.18 with a p-value of 0.093.

In Figure A.17.ii we present double-difference estimates for the same transitions. We show that the difference between the estimates after the transition event for workers with an even/odd birthdays is never significant for the pair of transitions with an outgoing female manager (panel a, for example, the difference is 0.009 at 10 quarters with a p-value = 0.949) or male manager (panel b, difference of -0.079 at 10 quarters, p-value = 0.463). However, in both panels we see some evidence of a pre-trend in the earliest quarters (-10 and -9).

This pre-trend is more clear in the dual-double-differences estimate (panel c), and is statistically significant in quarters -10 (p-value = 0.011) and -9 (p-value = 0.045). This provides a helpful bound on the magnitude of pre-trends we may expect to see simply based on random sampling, especially given that sample size decreases as we move farther away from the event (i.e. towards the beginning (end) of the the pre (post) period). This pre-trend is greater in magnitude than the pre-trends that we observe in our main specification, and is much more tenuous (i.e. lesser in magnitude, less precisely estimated) than post-period effects that we identify elsewhere.

A.18 Additional Transition Events: Productivity and Effort

In the body of the paper, we present dual-double-difference estimates for productivity and effort outcomes. In this section, we present the underlying double-difference estimates for the same productivity and effort outcomes - firm exit (quits), sales revenue and days and hours worked for gender transitions.

In Figure A.18.i we compare men and women going from a female to a male manager with those going from one female to another; we do not find a significant effect on any outcome. The

estimates for firm exit (panel a) and days worked (panel b) are precisely estimated, close to zero, and statistically differentiable from zero nowhere. The estimates for work hours (panel c) and sales revenues (panel d) are also close to zero, but are less precisely estimated and have wider confidence bands. Recall that the sample for the work hours is significantly limited to a subset of employees who work in the headquarters, as even within the headquarters, we do not have reliable swipe data for all employees. In panel d, there is some evidence that sales revenues for male employees *decrease* relative to their female peers in the months immediately following an event. However, these estimates are noisy and return to zero in later quarters. We do, however, find no evidence to suggest that sales revenues *increase* for males relative to their female peers in the months after the switch event.

In Figure A.18.ii we compare men and women going from a male to a female manager with those going from a male to another male manager. The results are qualitatively similar; we do not find a significant effect on any outcome. As with the outgoing female manager transitions, we do have reduced power on the work hours outcome (panel c) that is derived from swipe data, which is reflected in standard errors that are wide. Additionally, the confidence intervals for the sales revenue (panel d) do exclude zero from time to time, and are slightly negative. Again, these estimates are imprecisely estimated. That the point estimate are slightly negative for the set of events with outgoing female (Fig. A.18.i) and male (Fig. A.18.ii managers suggests that one or both are spurious. It would be strange if sales decreased for male employees relative to female employees after "gaining" a male manager and after "losing" a male manager.

A.19 Additional Information Regarding Regional Differences

In Table A.9, we show that workers born in the northern and southern regions of the country are roughly similar in observable characteristics. Note because of our sample size, these figures are all very precisely estimated, so these differences are statistically significant, though in practice these estimates seem qualitatively similar.

In Table A.10 we present responses from the 2006 World Values Survey, which is the most recent year for which data for this country are available. In order to maximize representativeness for our sample, we limit to respondents in the top income quartile.

We show how attitudes toward the statement "Men make better business executives than women do" vary across regions. Men in the south of the country are 12 percentage points (31%) more likely to agree or strongly agree with the statement than men in the north (difference p-value = 0.016). Women in the south are also slightly more likely to agree with the statement (6.4pp or 17%) but the difference is not statistically significant (p-value 0.245).

A.20 Descriptive Analysis: Male Managers Drive the Male-to-Male Advantage

To compliment the event-study analysis, we provide some simple descriptive evidence on the association between past exposure to male managers and the employee's subsequent promotions. Let

$\Delta P_{i,t}$ be employee i's change in pay grade from t at 10 quarters later. Let $S_{i,t-1}$ indicate the employee's recent exposure to male managers (i.e., the fraction of the past year that employee i was assigned to a male manager). Consider the following regression:

$$\Delta P_{i,t} = \alpha_0^M \cdot (1 - F_i) + \alpha_1^M \cdot S_{i,t-1} \cdot (1 - F_i) + \alpha_0^F \cdot F_i + \alpha_1^F \cdot S_{i,t-1} \cdot F_i + \beta \cdot T_{i,t} + \rho_{P_{i,t}} + \varepsilon_{i,t} \quad \text{(A.1)}$$

Note that we interact $S_{i,t-1}$ with a gender indicator (F_i) to estimate the relationship separately for male and female employees. The regression includes basic control variables: the employee's tenure ($T_{i,t}$) and, to flexibly compare employees who started at the same level, fixed effects for initial pay grade ($\rho_{P_{i,t}}$).

Figure A.20.i presents the results in binned scatterplot form. The x-axis indicates if the employee is assigned to a female (towards the left) or male (towards the right) manager. The y-axis indicates the change in pay grade 10 quarters later. This figure suggests that women are promoted at roughly similar rates under male and female managers ($\alpha_F = 0.056$, p-value<0.001). In contrast, male employees are promoted substantially faster under male managers than they are under female managers ($\alpha_F = 0.380$, p-value<0.001). More precisely, Figure A.20.i shows that when employees are assigned mostly (i.e., above 75% of the time) to female managers, they tend to be promoted at the same rate, regardless of whether they are female or male. The gender gap is small (0.022 pay grades) and statistically insignificant (p-value=0.403). On the contrary, when employees are assigned mostly (i.e., above 75% of the time) to male managers, then the male employees are promoted 0.30 pay grades higher than female employees (p-value<0.001).

The evidence from Figure A.20.i suggests that female and male employees receive equal treatment under female managers, but male managers promote their male employees faster than their female employees. In the following sections, we provide evidence for a causal interpretation with the event-study analysis of manager transitions.

A.21 Gender and Smoker Events

In the body of the paper, we present the gender and smoke status events separately; in this section, we estimate the familiar gender transition differences, but include a full vector of controls for smoking transitions. That is, in addition to the set of interacted event-study indicator variables that separately identify manager gender transition events for male and female employees, we include in the regression the full set of interacted event-study indicator variables that separately identify manager smoke status transition events for smoking and non-smoking employees.

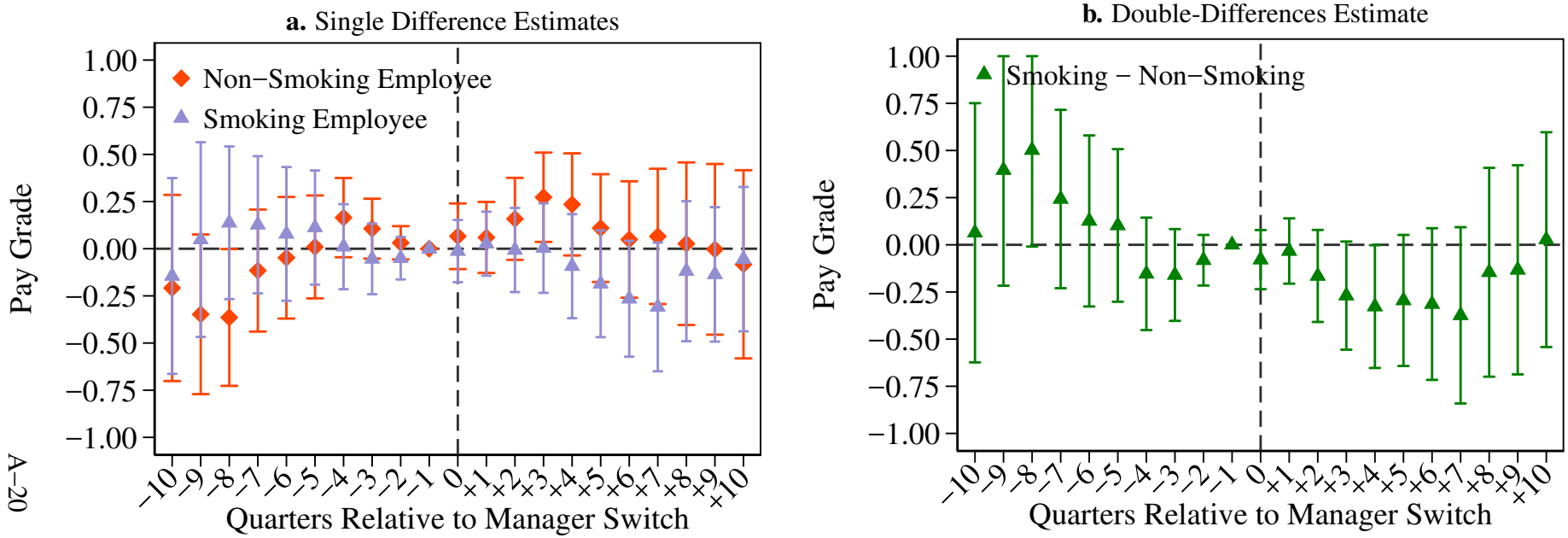
In Figure A.21.i, we place side-by-side the event-study analysis of transitioning to a male manager, with and without the full vector of smoker events controls. In panel b, we restrict to the sample of events that we can include in panel c. On this sample, we estimate the male-to-male advantage at 0.58 pay grades after 10 quarters. In panel c, we introduce the full vector of controls for the smoke-status transitions. The point estimate falls to 0.50 after 10 quarters, but we cannot reject the null that these estimates are the same (p-value = 0.659). In Figure A.21.iii we show that the share of breaks together measure is unaffected by adding controls for smoker events.

The most simple explanation for this is that male smokers are a relatively small share of the

observations. The share of men in this sample who smoke is 33%, but this subsample is 75% percent female and only 2.8% percent of females smoke, so we have only 308 unique smoking workers, only 45 of whom transition to a smoking boss.

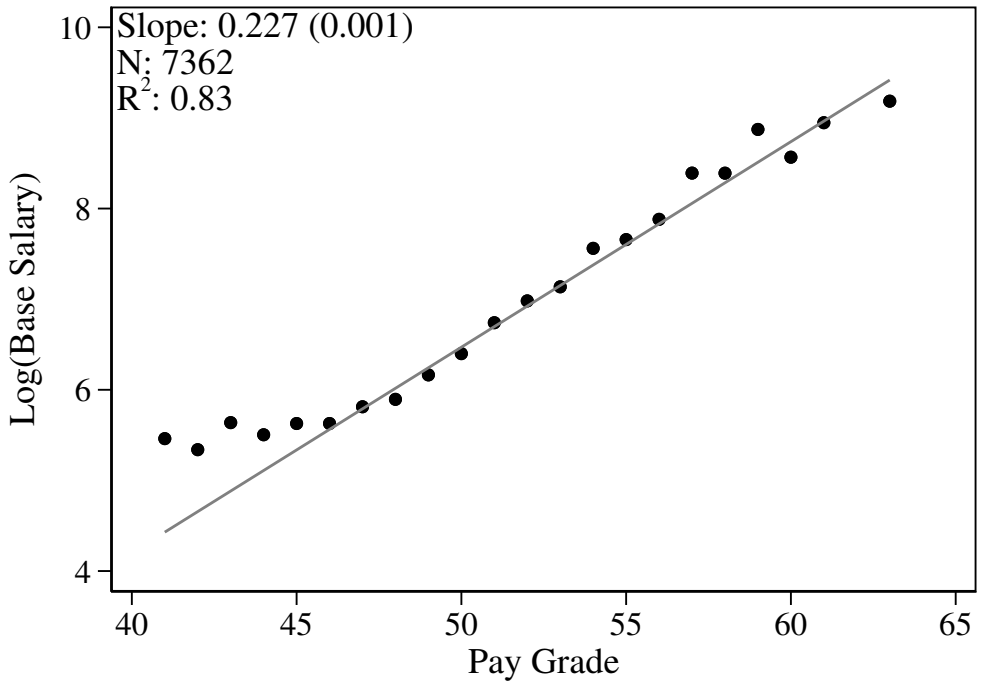
We may expect controlling for the "co-smoking" effect to adjust our estimate of the "co-male" effect downwards. We simply do not observe enough variation in smoking status in this sample for the "co-smoking" effect to explain all of the variation associated with gender. Under 3% of the transitions from a female to male manager involve a smoker going to a smoking manager; under 0.2% percent of the female to female transitions are smokers going to a smoking manager. Mechanically, it is implausible that the 1.3% of transitions that are smokers moving to a smoking manager would explain any significant share of the variation.

Figure A.1.i: Effects of Manager's Smoking Habits on Pay Grade, Reverse Smoker Transitions



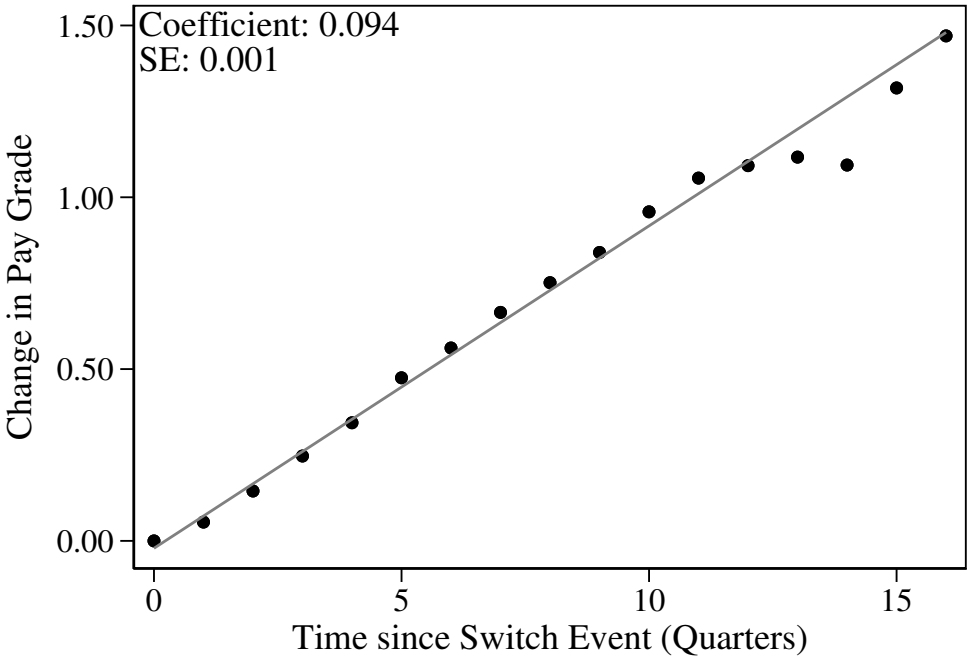
Notes: See Section 2 for details about the regression specification. All coefficients are estimated from the same regression that includes 94,728 observations of 2,907 employees (966 Smoking & 1,941 Non-Smoking). 464 employees (198 Smoking & 266 Non-Smoking) experience events, comprised of 296 transitions from smoker manager to non-smoker manager and 276 from a smoker manager to another smoker manager. The dependent variable is the pay grade of the employee. The estimates shown in the graph are based on the coefficients of the event-study variables. Panel (a) plots single difference estimates for non-smoking and smoking employees separately. The orange diamonds correspond to the coefficient for non-smoking employees, while the lavender triangles correspond to the coefficients for smoking employees. The green triangles in panel (b) correspond to the difference between the coefficient for smoking employees and non-smoking employees. The estimates shown in Panel (b) are the double-differences estimates $(\beta^{S}_{S2N} - \beta^{S}_{S2S}) - (\beta^{N}_{S2N} - \beta^{N}_{S2S})$. The 95% confidence intervals are presented in brackets, with two-way clustering by manager and employee.

Figure A.2.i: Relationship between Pay Grade and Salary



Notes: The above presents a binned scatter plot of log base salary against pay grade in March of 2017. We use this cross section of the bank's employees as we have access to their base salary from related work (Cullen and Perez-Truglia, 2021)

Figure A.2.ii: Pay Grade: Rate of Change



Notes: In *a)* we present binned scatter plots with linear trend lines of the change in pay grade against time elapsed since a manager transition event. The change in pay grade is simply the pay grade in some quarter pay grade minus the pay grade at the time of the event. In *(b)*, we fit a hazard function where the event is defined as *change in pay grade* and individuals can have multiple events. Time on the x-axis is time in the panel; the y-axis is the cumulative hazard function. We interpret this figure as the expected number of pay grade changes (i.e. promotions) conditional on being in the the panel for a given period of time. Note that this will be mechanically less than the expected change in pay grade, as a promotion that involves an increase of multiple pay grades is treated as a single "change in pay grade" for the purposes of fitting the hazard function.

Figure A.3.i: Descriptive Statistics about Smoker Events

Notes: Panel (a) presents counts of the number of observations (i.e. workers) that experience a manager transition event in each quarter. Panel (b) presents counts of the number of times a manager appears as the incoming manager for a transition event; most managers never "cause" an event by transitioning to a new unit. Panel (c) presents the event size (i.e. number of workers in a unit) distribution by event type. That is, it shows the share of a given event type that affects a given number of employees. The number of employees affected is simply the number of employees who are in the unit for the outgoing manager's last month and the incoming manager's first month.

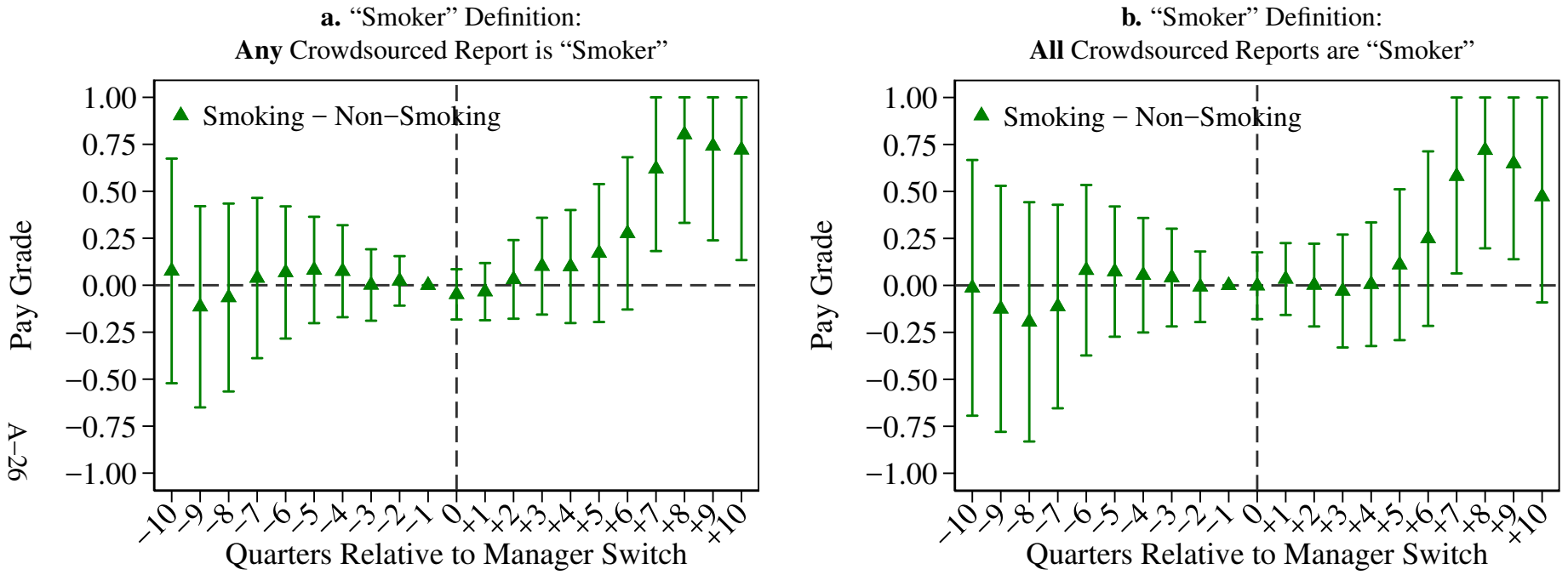
Figure A.3.ii: Descriptive Statistics about the Manager Transition Events

Notes: Panel (a) presents counts of the number of observations (i.e. workers) that experience a manager transition event in each quarter. Panel (b) presents counts of the number of times a manager appears as the incoming manager for a transition event; most managers never "cause" an event by transitioning to a new unit. Panel (c) presents the event size (i.e. number of workers in a unit) distribution by event type. That is, it shows the share of a given event type that affects a given number of employees. The number of employees affected is simply the number of employees who are in the unit for the outgoing manager's last month and the incoming manager's first month. The corresponding tables for smoker and placebo manager transitions are available in Appendix Figures A.3.i and A.3.iii, respectively.

Figure A.3.iii: Descriptive Statistics about Placebo Events

Notes: Panel (a) presents counts of the number of observations (i.e. workers) that experience a manager transition event in each quarter. Panel (b) presents counts of the number of times a manager appears as the incoming manager for a transition event; most managers never "cause" an event by transitioning to a new unit. Panel (c) presents the event size (i.e. number of workers in a unit) distribution by event type. That is, it shows the share of a given event type that affects a given number of employees. The number of employees affected is simply the number of employees who are in the unit for the outgoing manager's last month and the incoming manager's first month.

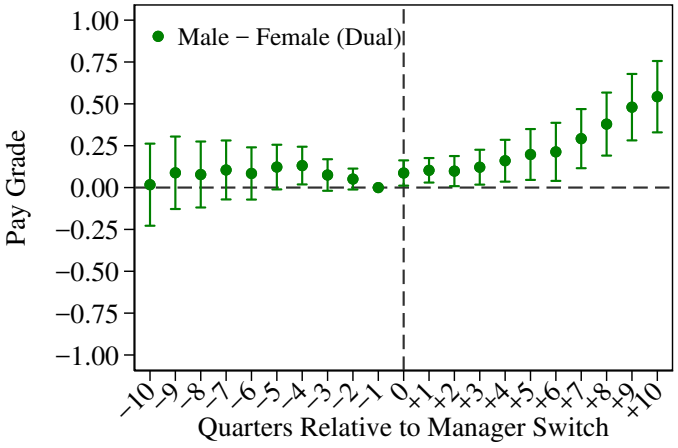
Figure A.4.i: Non-Smoker to Smoker, Alternative "Smoker" Thresholds



Notes: Panel (a): all coefficients were estimated from a regression including 94,750 observations of 2,907 employees (1,229 Smoking & 1,678 Non-Smoking). 928 employees (348 Smoking & 580 Non-Smoking) experience events: 287 transitions from a non-smoking manager to a smoking manager and 960 from a non-smoking manager to another non-smoking manager. Panel (b): all coefficients were estimated from a single regression including 94,750 observations of 2,907 employees (366 Smoking & 2,541 Non-Smoking). 928 employees (131 Smoking & 797 Non-Smoking) experience events: 287 transitions from a non-smoking manager to a smoking manager and 960 from a non-smoking manager to another non-smoking manager. The within-employee standard deviation of the dependent variable is 0.517. The 95% confidence intervals are presented in brackets, with two-way clustering by manager and employee. Confidence intervals are trimmed at +1.

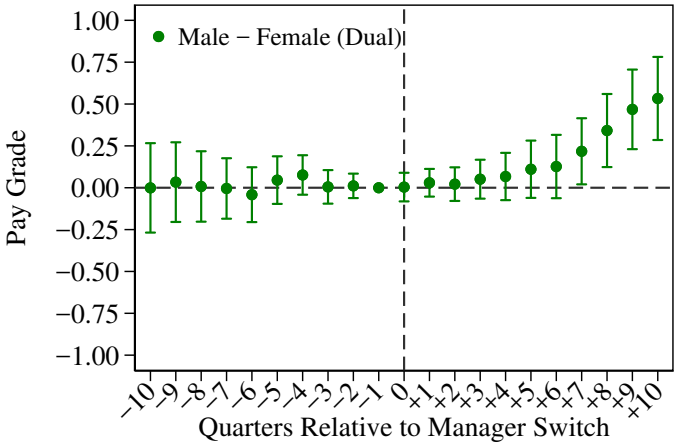
Figure A.5.i: Heterogeneity (Dual-Double-Differences)

a. Employees in Main Sample



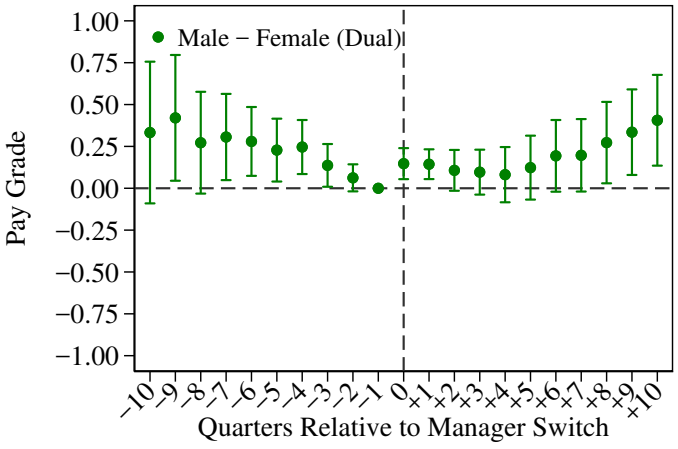
All coefficients were estimated from a single regression including 380,959 observations of 14,638 employees (5,193 Male & 9,445 Female). 6,021 employees (1,839 Male & 4,182 Female) experience events: 1,417 transitions from a female manager to a male manager (F2M): 1,916 F2F, 1,571 M2F, 3,766 M2M. The within−employee standard deviation of the dependent variable is 0.475.

b. Employees in Proximity Data Sample



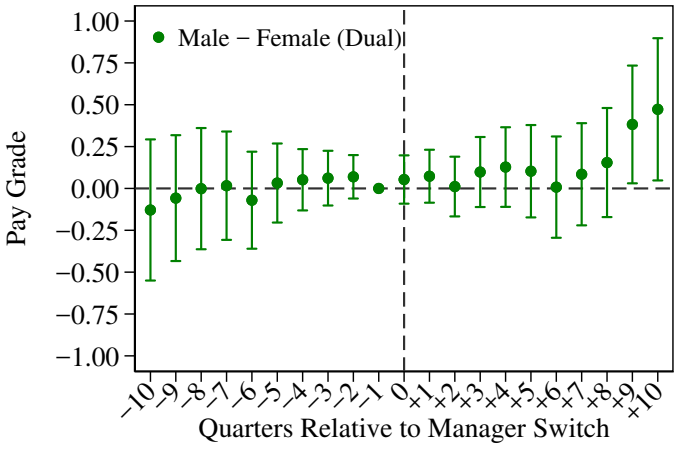
All coefficients were estimated from a single regression including 335,443 observations of 10,717 employees (3,590 Male & 7,127 Female). 5,324 employees (1,551 Male & 3,773 Female) experience events: 1,258 transitions from a female manager to a male manager (F2M): 1,717 F2F, 1,429 M2F, 3,452 M2M. The within−employee standard deviation of the dependent variable is 0.520.

c. Employees in Swipe Data Sample



All coefficients were estimated from a single regression including 178,808 observations of 7,602 employees (3,251 Male & 4,351 Female). 2,657 employees (1,021 Male & 1,636 Female) experience events: 618 transitions from a female manager to a male manager (F2M): 1,273 F2F, 788 M2F, 1,046 M2M. The within−employee standard deviation of the dependent variable is 0.475.

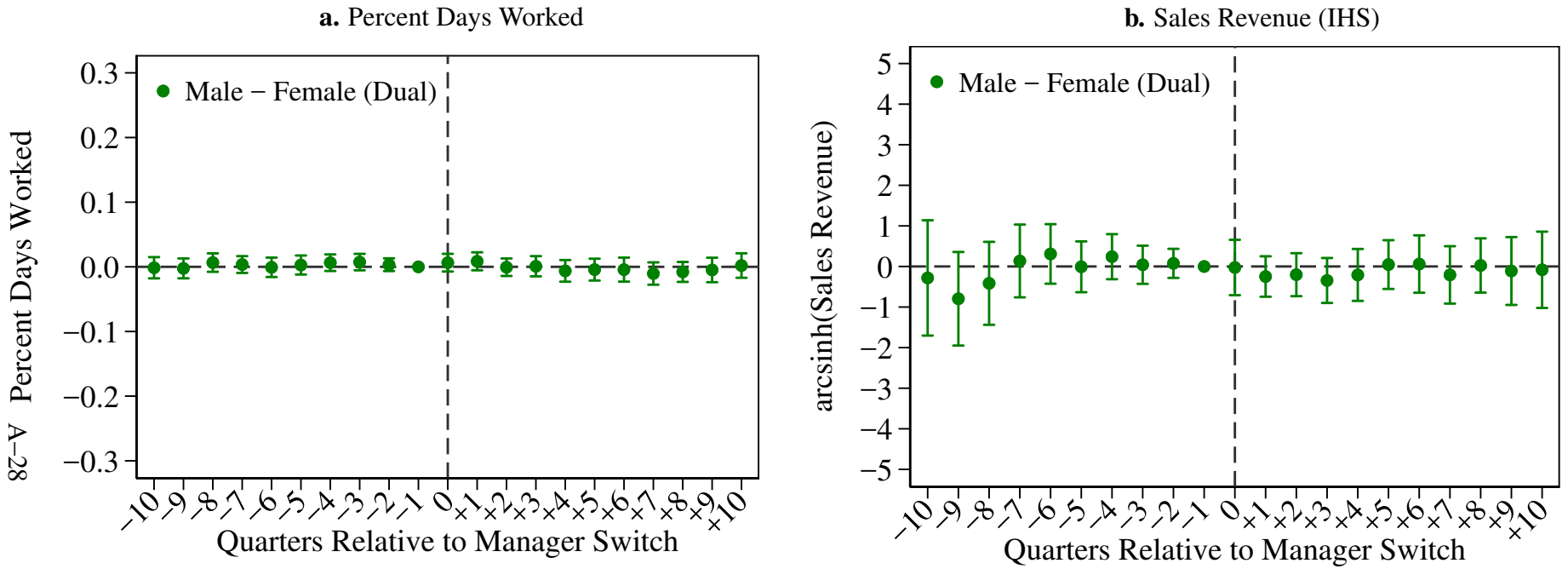
d. Employees in Sales Sample



All coefficients were estimated from a single regression including 162,879 observations of 6,269 employees (1,821 Male & 4,448 Female). 2,444 employees (611 Male & 1,833 Female) experience events: 581 transitions from a female manager to a male manager (F2M): 572 F2F, 542 M2F, 1,701 M2M. The within−employee standard deviation of the dependent variable is 0.601.

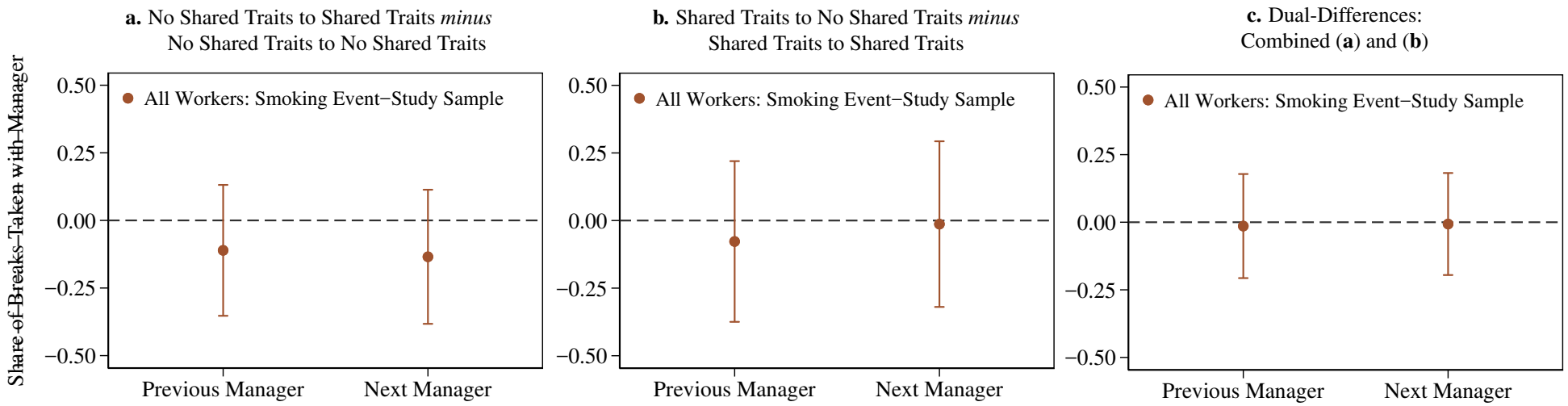
Notes: See Section 2 for details about the regression specification. In panel (a), we present again the main specification for reference; in panel (b), we limit to workers in positions that we can code as high or low proximity to the manager; in panel (c), we limit to workers in the headquarters, which is where we observe swipes in and out; in panel (d) we limit to workers who are in a sales position in the month in which they experience a manager transition. The 95% confidence intervals are presented in brackets, with two-way clustering by manager and employee.

Figure A.6.i: Alternative Productivity Measures: Dual-Double-Differences



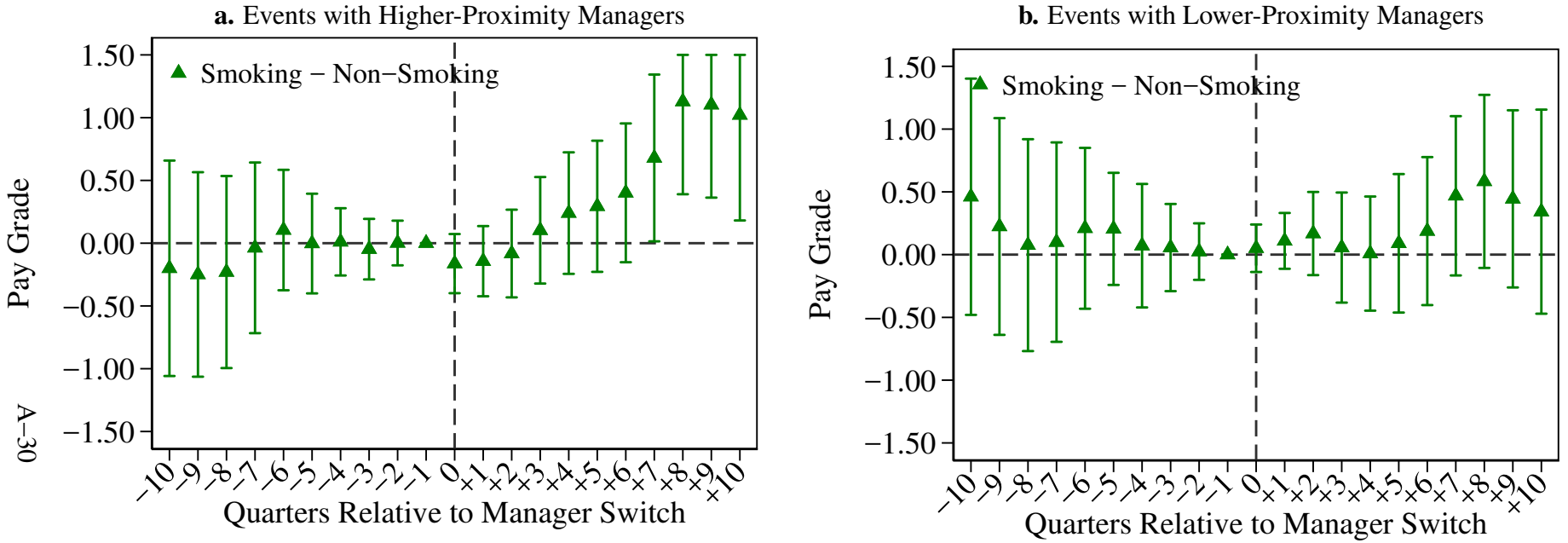
Notes: Panel (a): all coefficients were estimated from a single regression including 355,223 observations of 14,251 employees (4,948 Male & 9,303 Female). 6,198 employees (1,886 Male & 4,312 Female) experience events: 1,683 transitions from a female manager to a male manager (F2M): 1,975 F2F, 1,664 M2F, 3,894 M2M. The within-employee standard deviation of the dependent variable is 0.103. Panel (b): all coefficients were estimated from a single regression including 136,342 observations of 6,244 employees (1,814 Male & 4,430 Female). 2,766 employees (716 Male & 2,050 Female) experience events: 838 transitions from a female manager to a male manager (F2M): 626 F2F, 642 M2F, 1,985 M2M. The within-employee standard deviation of the dependent variable is 2.21. The 95% confidence intervals are presented in brackets, with two-way clustering by manager and employee.

Figure A.8.i: Effects of Other Shared Attributes on Pay Grade: Single-Difference Estimates



Notes: All coefficients estimated from a regression with 94,604 observations of 2,907 employees. Panel (a) 685 employees experience events; 337 transi
common to one with whom they share at least one trait, and 400 transition between two managers with whom they have no traits in common. Panel (b)
a manager with whom they share at least one trait one with whom they have no traits in common, and 549 transition between two managers with whom
the average between the coefficients from panel (a) and the (negative value of) the coefficients from panel (b). The 95% confidence intervals are prese
and employee.

Figure A.9.i: Effects of Manager's Smoking Habits on Pay Grade: Heterogeneity by Proximity to the Manager (Double-Differences Estimates)

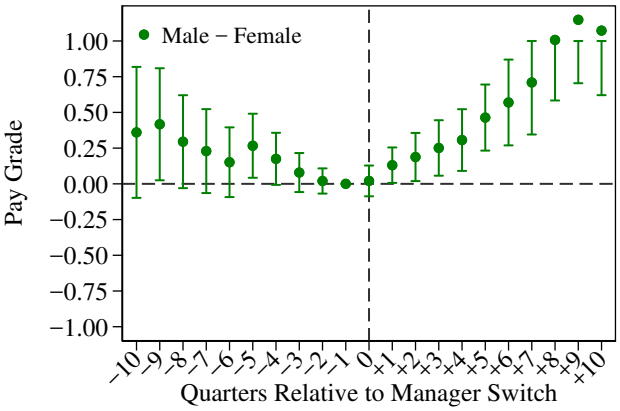


Notes: See Section 2 for details about the regression specification. These results use the specification reported in panel (a) of Figure 2, based on the four types of gender transitions. The only difference is that we split the events in two subsets: high and low proximity events, based on whether the position of the employee in the month of the event was of higher or lower proximity to the manager. All coefficients were estimated from a single regression including 88,373 observations of 2,829 employees (947 Smoking & 1,882 Non-Smoking). The higher-proximity events (panel (a)) affect 395 employees (100 Smoking & 295 Non-Smoking, with 138 transitions from a non-smoking manager to a smoking manager and 351 from a non-smoking manager to another non-smoking manager. The lower-proximity events (panel (b)) affect 510 employees (161 Smoking & 349 Non-Smoking), with 133 transitions from a non-smoking manager to a smoking manager and 560 from a non-smoking manager to another non-smoking manager. The 95% confidence intervals are presented in brackets, with two-way clustering by manager and employee.

Figure A.9.ii: Heterogeneity by Proximity to the Manager (Double-Differences Estimate)

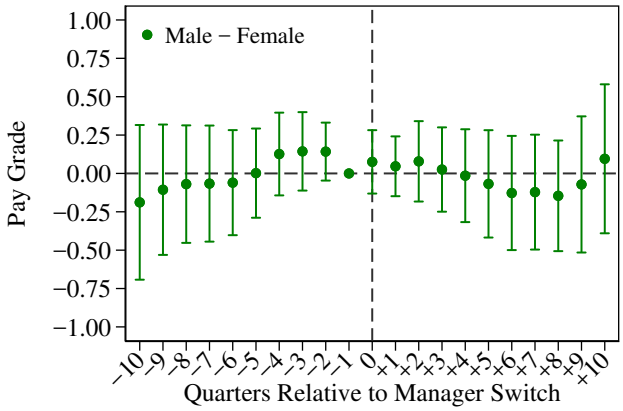
I. FEMALE TO MALE MANAGER *minus* FEMALE TO FEMALE MANAGER

a. Closer



All coefficients were estimated from a single regression including 360,234 observations of 13,814 employees (4,912 Male & 8,902 Female). 1,397 employees (375 Male & 1,022 Female) experience events: 617 transitions from a female manager to a male manager and 1,075 from a female manager to another female manager. The within−employee standard deviation of the dependent variable is 0.475. 95 CI are trimmed at −1 and 1.

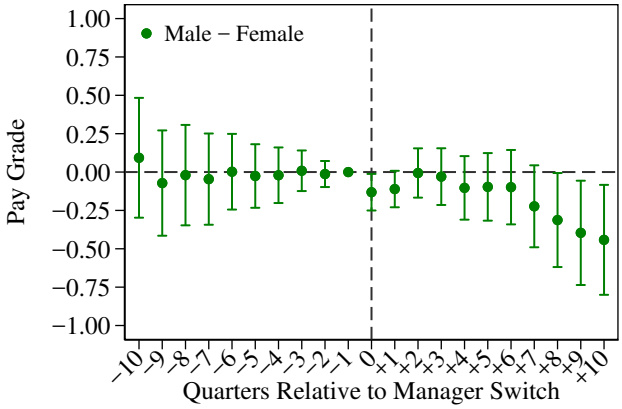
b. Farther



All coefficients were estimated from a single regression including 360,234 observations of 13,814 employees (4,912 Male & 8,902 Female). 1,248 employees (331 Male & 917 Female) experience events: 762 transitions from a female manager to a male manager and 751 from a female manager to another female manager. The within−employee standard deviation of the dependent variable is 0.475.

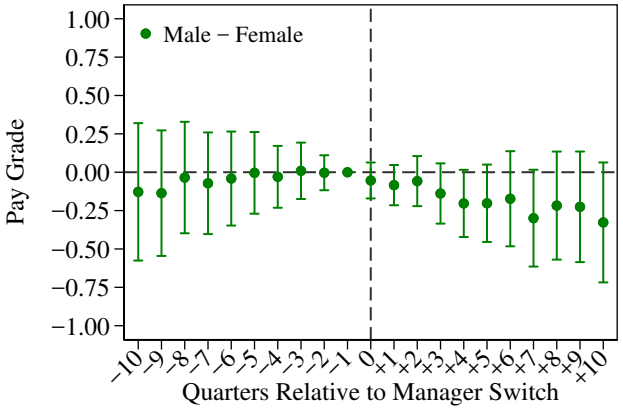
II. MALE TO FEMALE MANAGER *minus* MALE TO MALE MANAGER

a. Closer



All coefficients were estimated from a single regression including 360,234 observations of 13,814 employees (4,912 Male & 8,902 Female). 1,905 employees (747 Male & 1,158 Female) experience events: 754 transitions from a male manager to a female manager and 1,508 from a male manager to another male manager. The within−employee standard deviation of the dependent variable is 0.475.

b. Farther



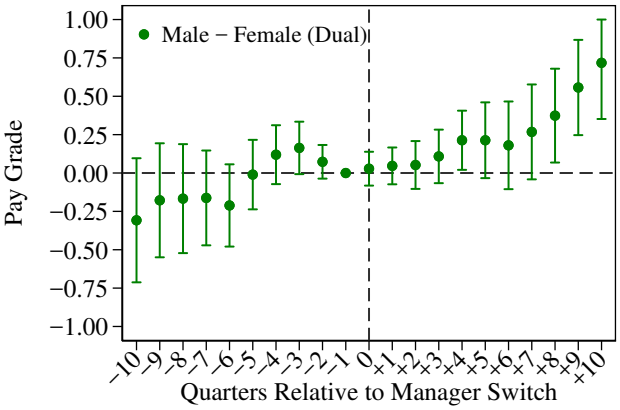
All coefficients were estimated from a single regression including 360,234 observations of 13,814 employees (4,912 Male & 8,902 Female). 2,232 employees (547 Male & 1,685 Female) experience events: 742 transitions from a male manager to a female manager and 2,182 from a male manager to another male manager. The within−employee standard deviation of the dependent variable is 0.475.

Notes: See Section 2 for a formal discussion of the event-study specification. All estimates presented above are estimated on the same regression. To normalize across groups, we estimate coefficients for the pre-period separately for the high and low proximity groups, and explicitly difference the smoothed estimate for $q = -1$ out of each panel. Mechanically, the coefficients for both groups and the double-differences are then 0 in the pre-period. We estimate the high and low proximity event coefficients on the same regression; in both panels, we categorize events as high or low proximity based on the position of the worker in the month they experience a transition event. The 95% confidence intervals are presented in brackets, with two-way clustering by manager and employee.

Figure A.9.iii: Effects on Pay Grade by Proximity to the Manager: Dual-Double-Differences Estimates

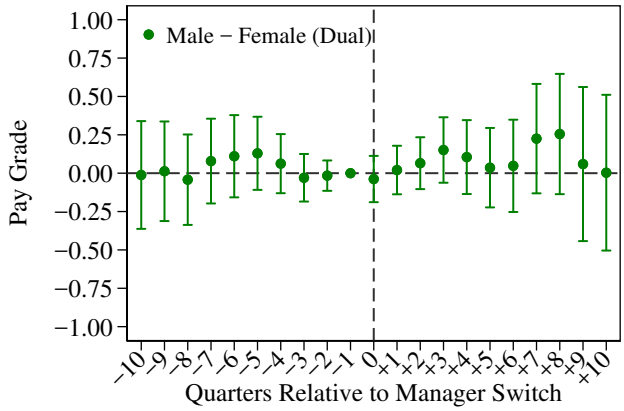
I. SELF-REPORTED PHYSICAL PROXIMITY TO MANAGER

a. Closer



All coefficients were estimated from a single regression including 380,959 observations of 14,638 employees (5,193 Male & 9,445 Female). 2,122 employees (741 Male & 1,381 Female) experience events: 519 transitions from a female manager to a male manager (F2M): 565 F2F, 393 M2F, 1,358 M2M. The within−employee standard deviation of the dependent variable is 0.475. 95 CI are trimmed at −1 and 1.

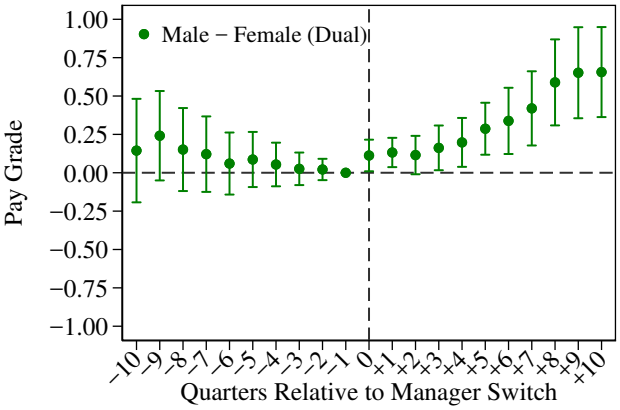
b. Farther



All coefficients were estimated from a single regression including 380,959 observations of 14,638 employees (5,193 Male & 9,445 Female). 2,195 employees (444 Male & 1,751 Female) experience events: 481 transitions from a female manager to a male manager (F2M): 433 F2F, 557 M2F, 1,604 M2M. The within−employee standard deviation of the dependent variable is 0.475.

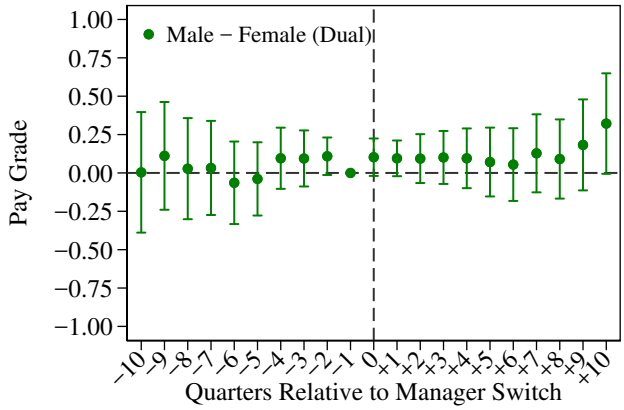
II. ASSIGNED TO WORK ON SAME FLOOR AS MANAGER

a. Closer



All coefficients were estimated from a single regression including 380,959 observations of 14,638 employees (5,193 Male & 9,445 Female). 2,480 employees (943 Male & 1,537 Female) experience events: 517 transitions from a female manager to a male manager (F2M): 993 F2F, 647 M2F, 1,159 M2M. The within−employee standard deviation of the dependent variable is 0.475.

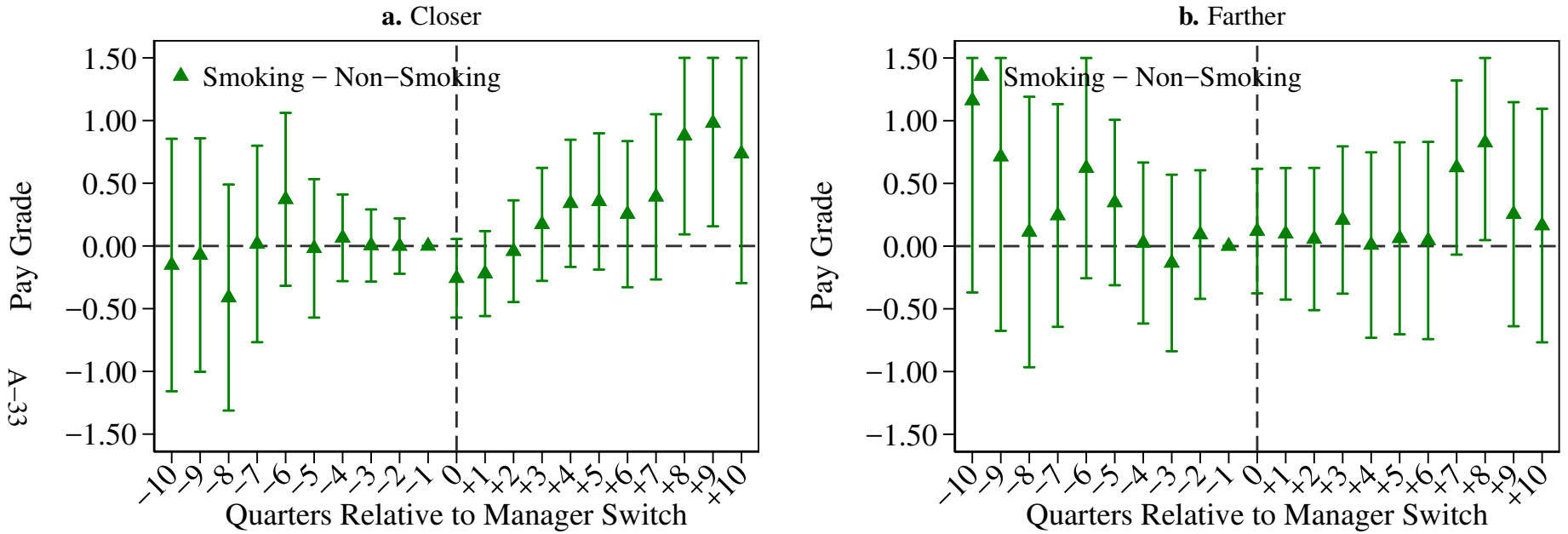
b. Farther



All coefficients were estimated from a single regression including 380,959 observations of 14,638 employees (5,193 Male & 9,445 Female). 2,622 employees (669 Male & 1,953 Female) experience events: 652 transitions from a female manager to a male manager (F2M): 650 F2F, 633 M2F, 1,793 M2M. The within−employee standard deviation of the dependent variable is 0.475.

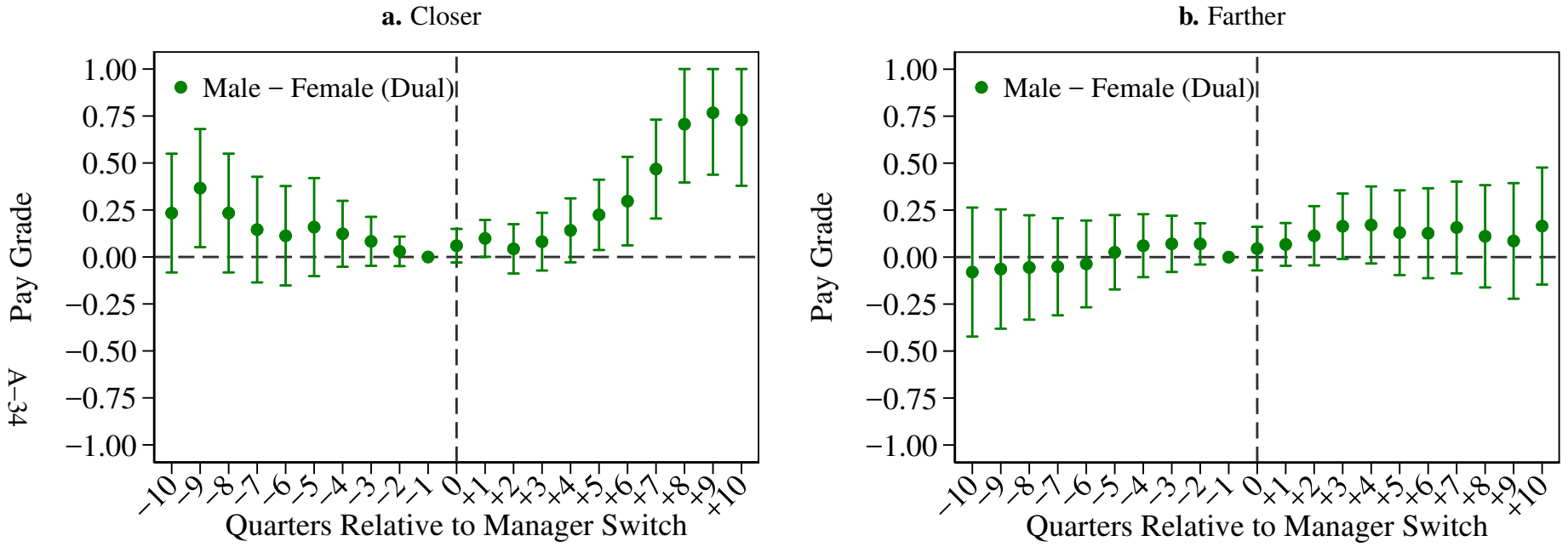
Notes: See Section 5.4 for a general discussion of our proximity measure and Appendix A.9.2 for details about this figure. In this figure, we separately present the survey (top half) and administrative (bottom half) measures of proximity that are combined in our main specification presented in Figure 8. Panel (I): we code positions as "closer" ("farther") if the average worker in that position self-reports spending more than (less than) 4.5 days a week working in close physical proximity with their manager. Panel (II): we code positions as "closer" ("farther") if more than (less than) 33% of workers in that position work on the same floor as their manager. The 95% confidence intervals are presented in brackets, with two-way clustering by manager and employee.

Figure A.9.iv: Effects on Pay Grade by Proximity to the Manager: Double-Differences Estimates (Propensity Score Weighted), Smoking Events



Notes: See Section 2 for details about the regression specification. These results use the same specification presented in Figure A.9.ii, based on the four types of gender transitions. We additional reweight individuals following the procedure outlined in Appendix A.9.3. All coefficients are estimated from the same regression with 357,832 observations of 13,690 employees (4,814 Male & 8,876 Female). 2,944 employees (1,012 Male & 1,932 Female) experience events while in a high-proximity position (panel (a)). There are 617 transitions from a female manager to a male manager (F2M): 1,072 F2F, 754 M2F, 1,472 M2M. 3,056 employees (783 Male & 2,273 Female) experience events while in a low-proximity position (panel (b)). There are 762 transitions from a female manager to a male manager (F2M): 751 F2F, 742 M2F, 2,182 M2M. The 95% confidence intervals are presented in brackets, with two-way clustering by manager and employee. Confidence intervals in panel (a) are trimmed at +1.

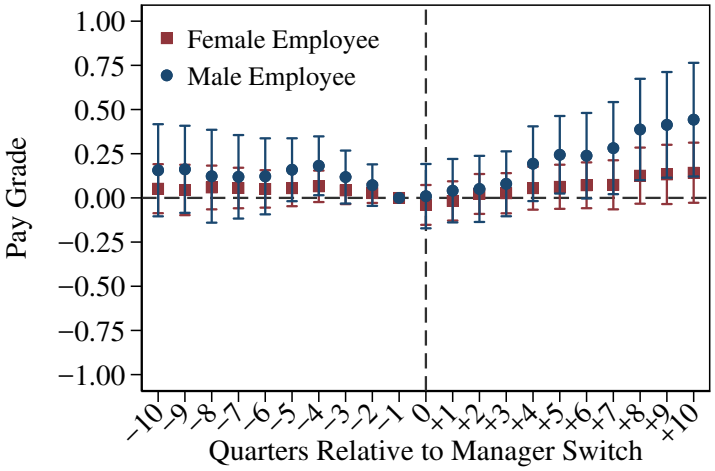
Figure A.9.v: Effects on Pay Grade by Proximity to the Manager: Dual-Double-Differences Estimates (Propensity Score Weighted), Gender Events



Notes: See Section 2 for details about the regression specification. These results use the same specification presented in Figure A.9.ii, based on the four types of gender transitions. We additional reweight individuals following the procedure outlined in Appendix A.9.3. All coefficients are estimated from the same regression with 357,832 observations of 13,690 employees (4,814 Male & 8,876 Female). 2,944 employees (1,012 Male & 1,932 Female) experience events while in a high-proximity position (panel (a)). There are 617 transitions from a female manager to a male manager (F2M): 1,072 F2F, 754 M2F, 1,472 M2M. 3,056 employees (783 Male & 2,273 Female) experience events while in a low-proximity position (panel (b)). There are 762 transitions from a female manager to a male manager (F2M): 751 F2F, 742 M2F, 2,182 M2M. The 95% confidence intervals are presented in brackets, with two-way clustering by manager and employee. Confidence intervals in panel (a) are trimmed at +1.

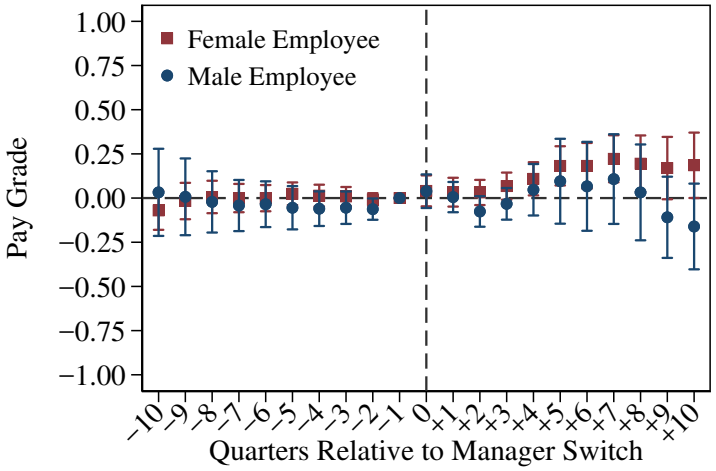
Figure A.10.i: Pay Grade, Gender Transition Events

a. Manager Transition: Female to Male



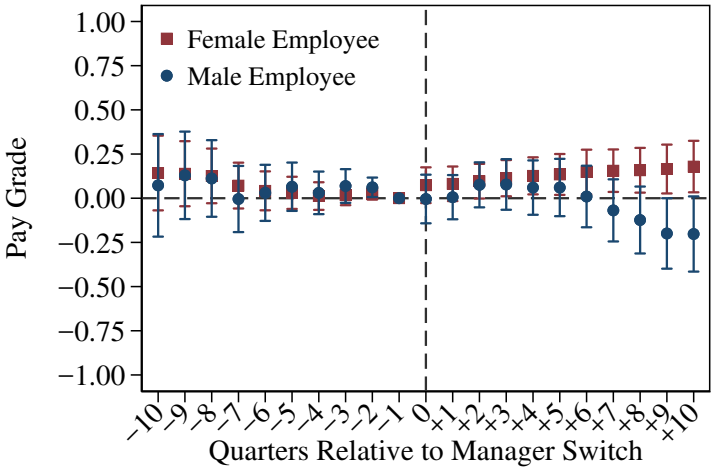
All coefficients were estimated from a single regression including 380,959 observations of 14,638 employees (5,193 Male & 9,445 Female). 1,320 employees (400 Male & 920 Female) experience events: 1,417 transitions from a female manager to a male manager. The within−employee standard deviation of the dependent variable is 0.475.

b. Manager Transition: Female to Female



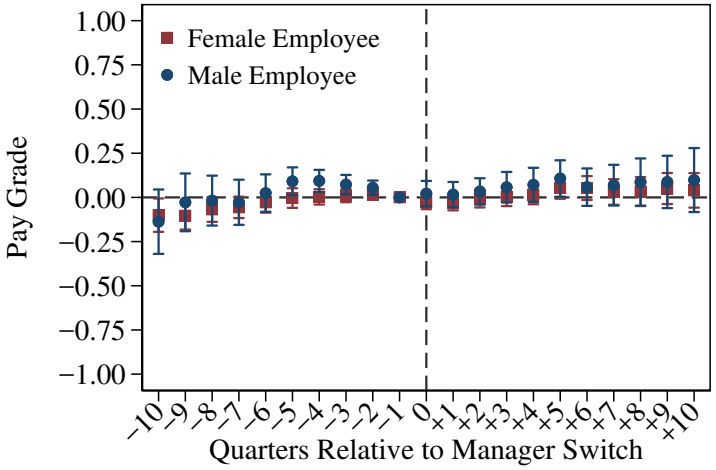
All coefficients were estimated from a single regression including 380,959 observations of 14,638 employees (5,193 Male & 9,445 Female). 1,627 employees (404 Male & 1,223 Female) experience events: 1,916 transitions from a female manager to a female manager. The within−employee standard deviation of the dependent variable is 0.475.

c. Manager Transition: Male to Female



All coefficients were estimated from a single regression including 380,959 observations of 14,638 employees (5,193 Male & 9,445 Female). 1,521 employees (372 Male & 1,149 Female) experience events: 1,571 transitions from a male manager to a female manager. The within−employee standard deviation of the dependent variable is 0.475.

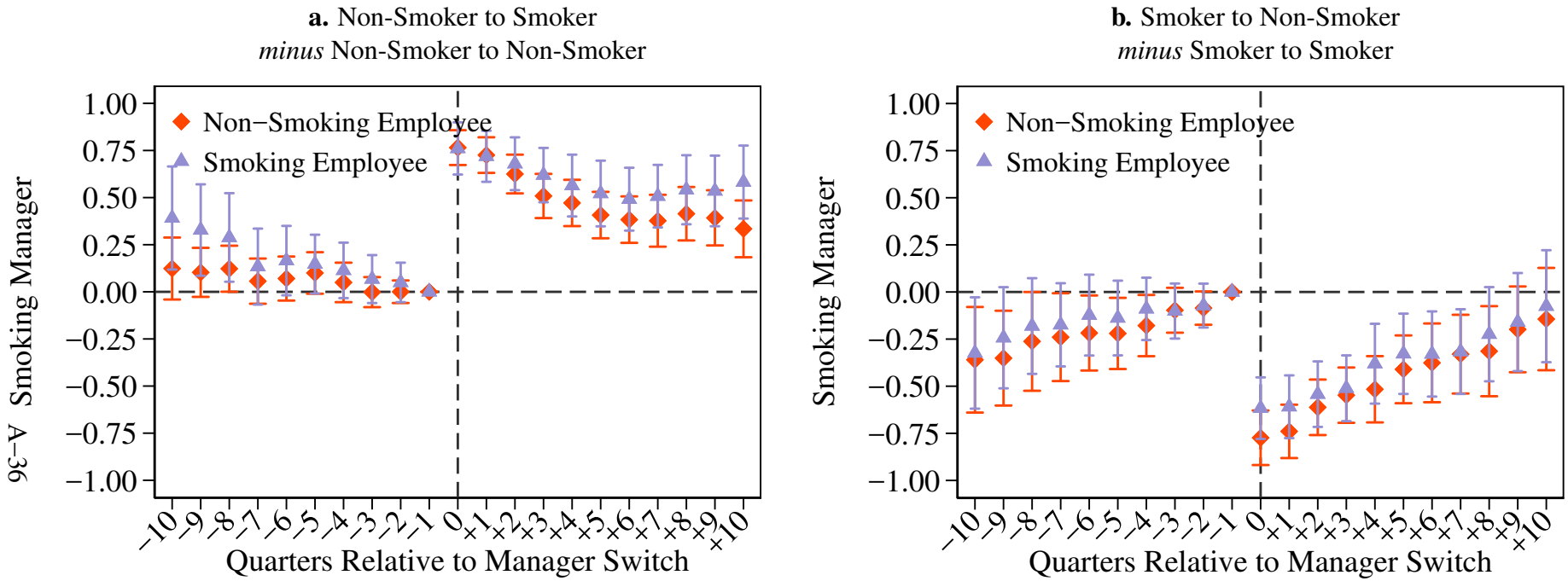
d. Manager Transition: Male to Male



All coefficients were estimated from a single regression including 380,959 observations of 14,638 employees (5,193 Male & 9,445 Female). 3,005 employees (1,017 Male & 1,988 Female) experience events: 3,766 transitions from a male manager to a male manager. The within−employee standard deviation of the dependent variable is 0.475.

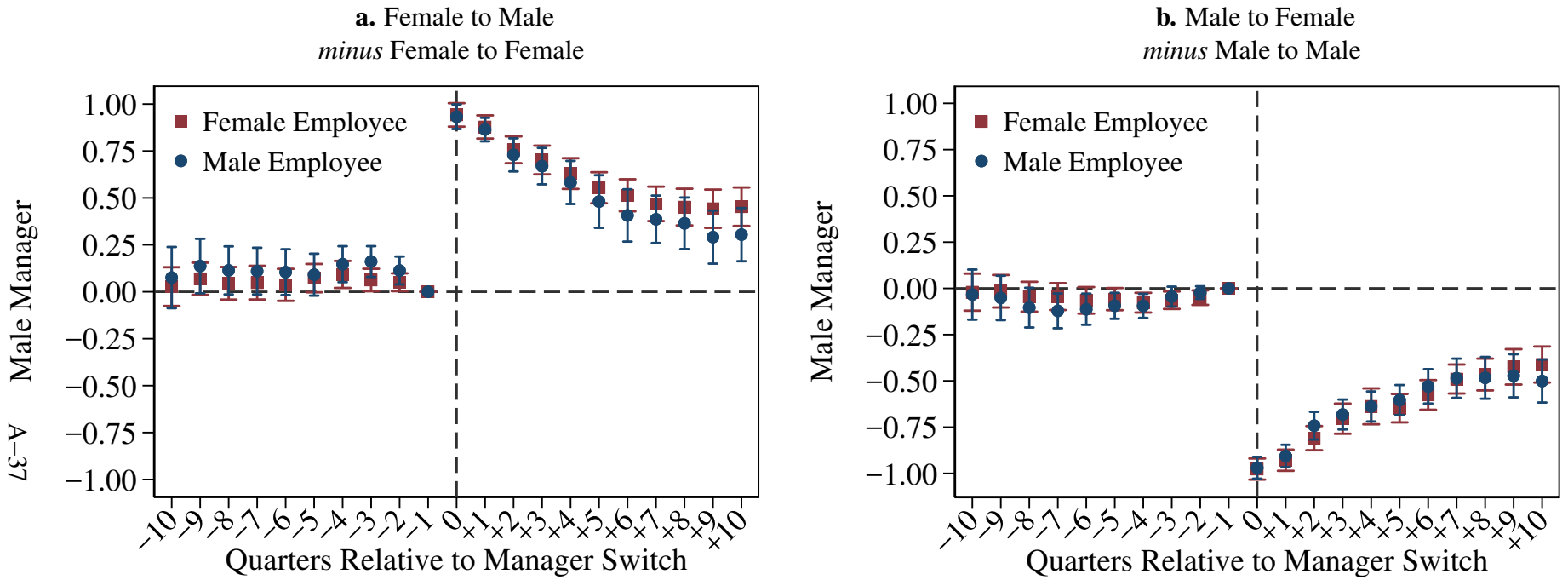
Notes: See Section 2 for details about the regression specification. Each panel plots underlying event-study estimates $\beta^{g}_{\text{Gender Transition},t}$ where $g \in \{\text{Male}, \text{Female}\}$ indexes the gender of the employee and the subscript indexes the transition event type and time since the event. All coefficients are estimated from the same regression including 380,964 observations of 14,638 workers (5,193 Male & 9,445 Female). The dependent variable is the pay grade of the employee. The red squares correspond to the coefficient for female employees, while the blue circles correspond to the coefficients for male employees. The 95% confidence intervals are presented in brackets, with two-way clustering by manager and employee.

Figure A.11.i: "First Stage": Smoking Events



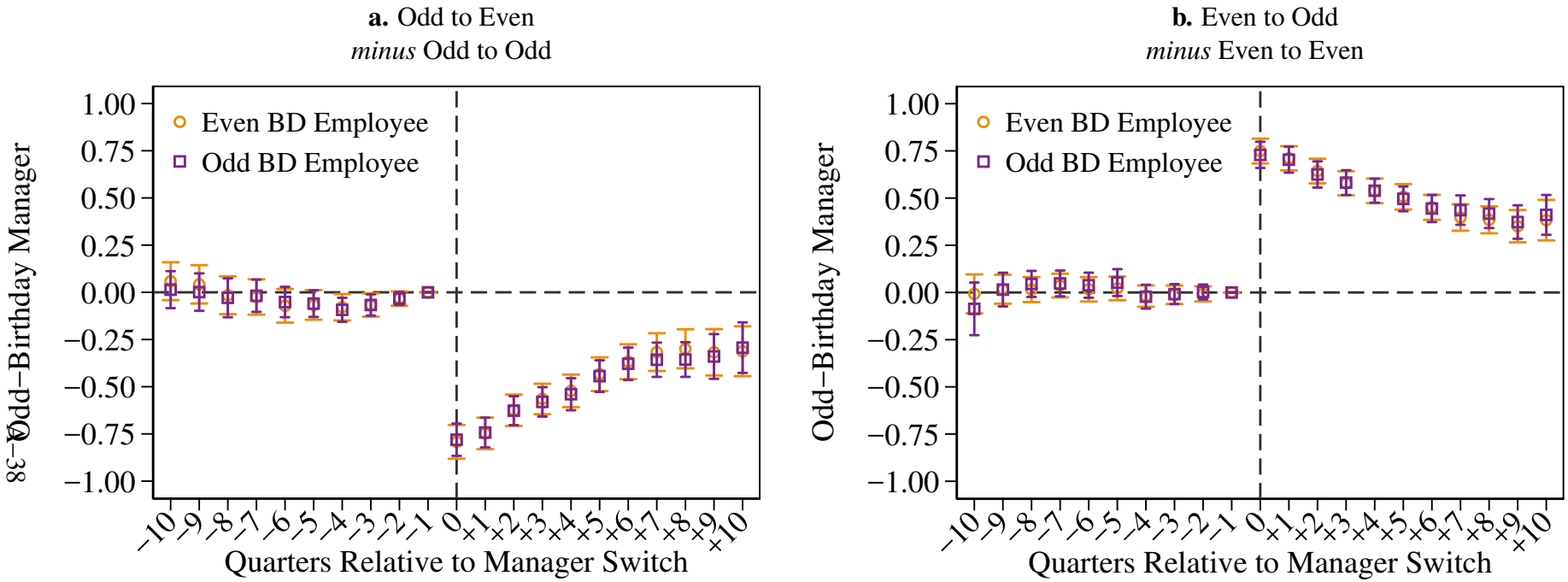
Notes: All coefficients were estimated from a single regression including 90,965 observations of 2,894 employees (965 Smoking & 1,929 Non-Smoking). Panel (a): 912 employees (275 Smoking & 637 Non-Smoking) experience events, 287 from a non-smoking manager to a smoking manager and 939 from a non-smoking manager to another non-smoking manager. Panel (b): 464 employees (198 Smoking & 266 Non-Smoking) experience events, 296 transitions from a smoking manager to a non-smoking manager and 276 from a smoking manager to another smoking manager. The within-employee standard deviation of the dependent variable is 0.158. The 95% confidence intervals are presented in brackets, with two-way clustering by manager and employee.

Figure A.11.ii: "First Stage": Gender Events



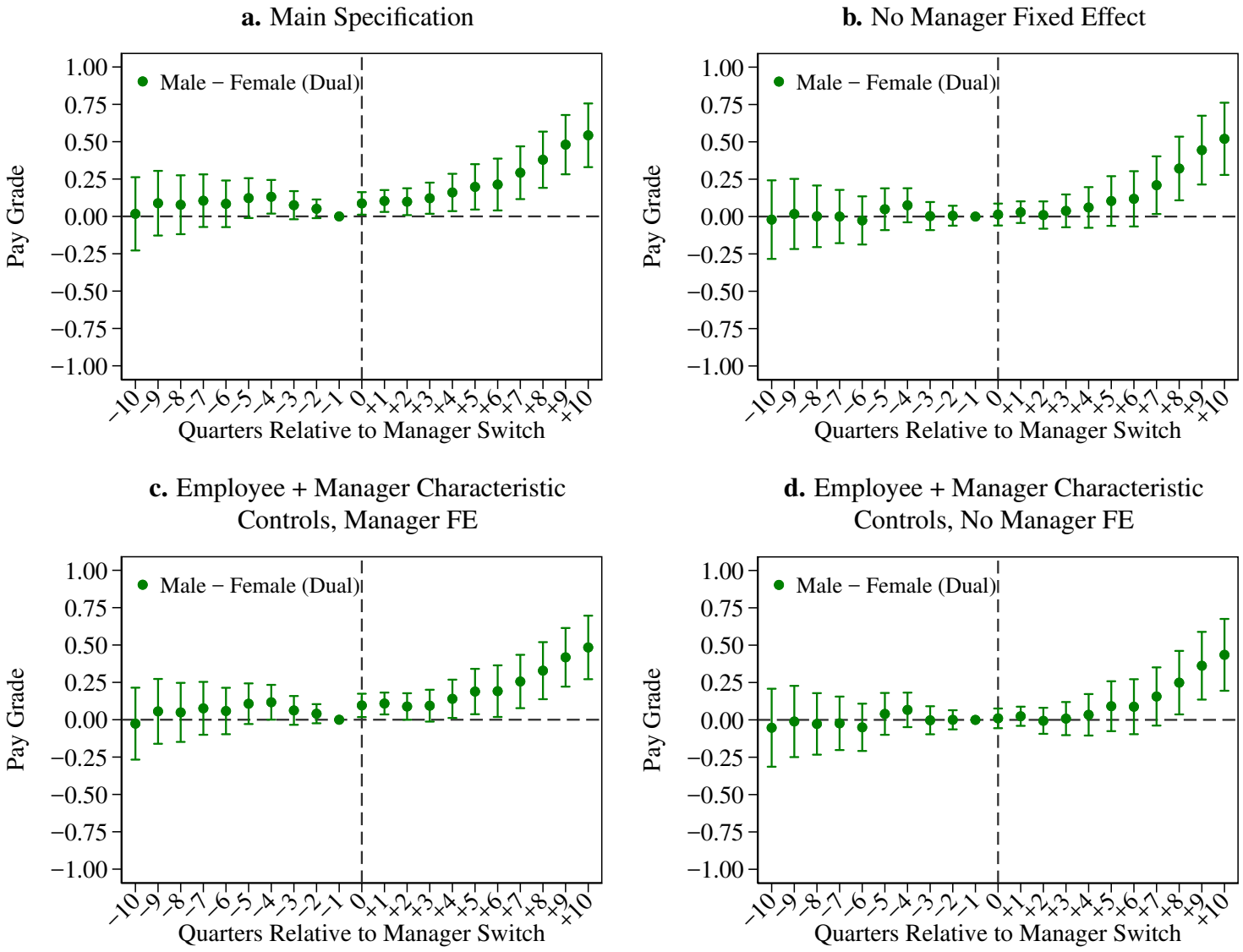
Notes: All coefficients were estimated from a single regression including 366,882 observations of 14,439 employees (5,083 Male & 9,356 Female). **Panel a.** 3,156 employees (818 Male & 2,338 Female) experience events: 1,845 transitions from a female manager to a male manager and 2,117 from a female manager to another female manager. **Panel b.** 4,396 employees (1,395 Male & 3,001 Female) experience events: 1,670 transitions from a male manager to a female manager and 4,164 from a male manager to another male manager. The within-employee standard deviation of the dependent variable is 0.189. The 95% confidence intervals are presented in brackets, with two-way clustering by manager and employee.

Figure A.11.iii: "First Stage": Placebo Events



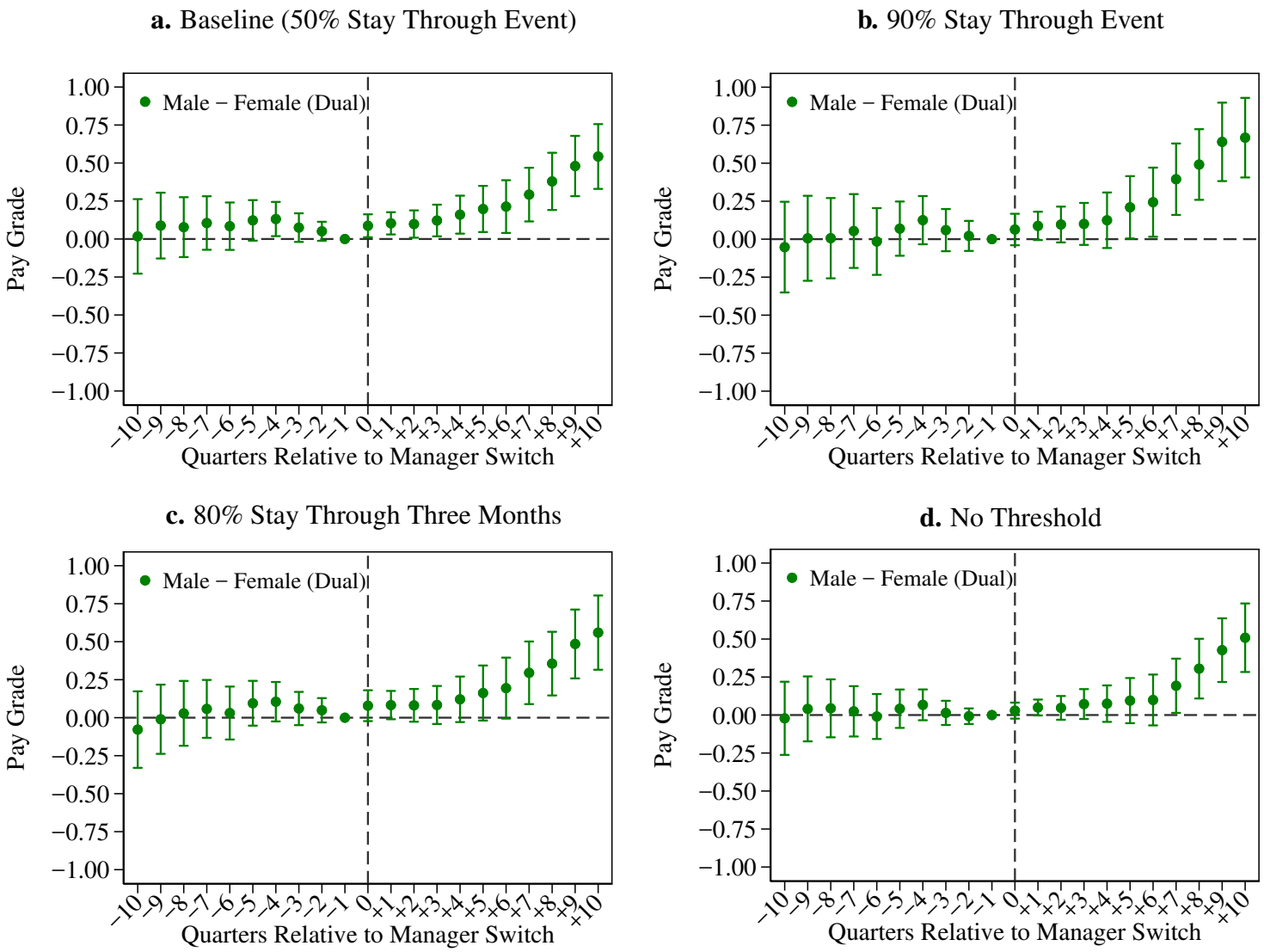
Notes: All coefficients were estimated from a single regression including 380,964 observations of 14,638 employees (7,533 Even BD & 7,105 Odd BD). In panel (a), 3,940 employees (2,011 Even BD & 1,929 Odd BD) experience events: 2,611 transitions from a odd-birthday manager to a even-birthday manager and 2,188 from a odd-birthday manager to another odd-birthday manager. In panel (b), 4,161 employees (2,171 Even BD & 1,990 Odd BD) experience events: 2,555 transitions from a even-birthday manager to a odd-birthday manager and 2,709 from a even-birthday manager to another even-birthday manager. The within-employee standard deviation of the dependent variable is 0.245. The 95% confidence intervals are presented in brackets, with two-way clustering by manager and employee.

Figure A.12.i: Pay Grade Double-Differences Estimates, Alternate Specifications



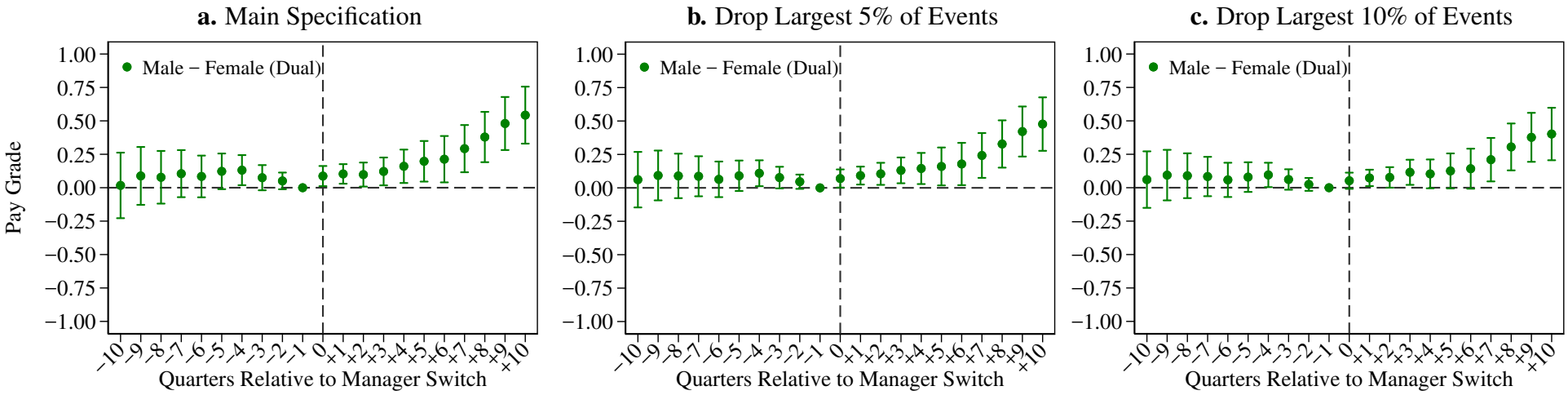
Notes: All coefficients were estimated from a single regression including 380,959 observations of 14,638 employees (5,193 Male & 9,445 Female). 6,021 employees (1,839 Male & 4,182 Female) experience events: 1,417 transitions from a female manager to a male manager (F2M): 1,916 F2F, 1,571 M2F, 3,766 M2M. The 95% confidence intervals are presented in brackets, with two-way clustering by manager and employee.

Figure A.13.i: Additional Restrictions on Event Transitions: Female to Male (Dual-Double-Difference)



Notes: For each panel, coefficients were estimated from a single regression including 380,959 observations of 14,638 employees (5,193 Male & 9,445 Female). In each panel, we have a different number of events, based on varying restrictions on the share of the unit that stays through the event. In panel c, we restrict based on the share of the unit that is the same from the month before the event to three months after the event. Panel (a): 6,021 employees (1,839 Male & 4,182 Female) experience events: 1,417 transitions from a female manager to a male manager (F2M): 1,916 F2F, 1,571 M2F, 3,766 M2M. Panel (b): all coefficients were estimated from a single regression including 380,964 observations of 14,638 employees (5,193 Male & 9,445 Female). 3,691 employees (1,046 Male & 2,645 Female) experience events: 849 transitions from a female manager to a male manager (F2M): 1,067 F2F, 904 M2F, 1,793 M2M. Panel (c): 5,064 employees (1,528 Male & 3,536 Female) experience events: 1,084 transitions from a female manager to a male manager (F2M): 1,513 F2F, 1,257 M2F, 2,937 M2M. Panel (d) 6,492 employees (1,991 Male & 4,501 Female) experience events: 1,845 transitions from a female manager to a male manager (F2M): 2,117 F2F, 1,670 M2F, 4,164 M2M. The within-employee standard deviation of the dependent variable is 0.475. The 95% confidence intervals are presented in brackets, with two-way clustering by manager and employee.

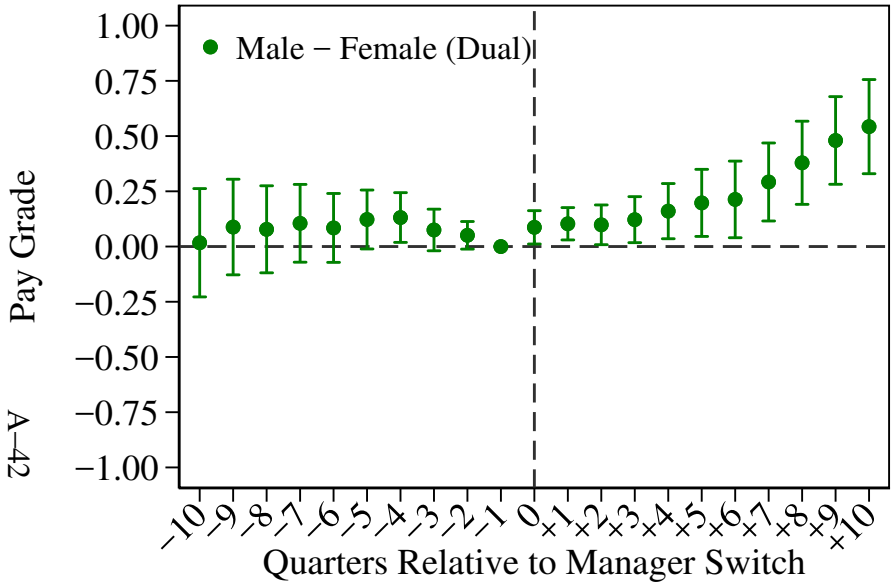
Figure A.13.ii: Drop Largest Events: Female to Male (Dual-Double-Difference)



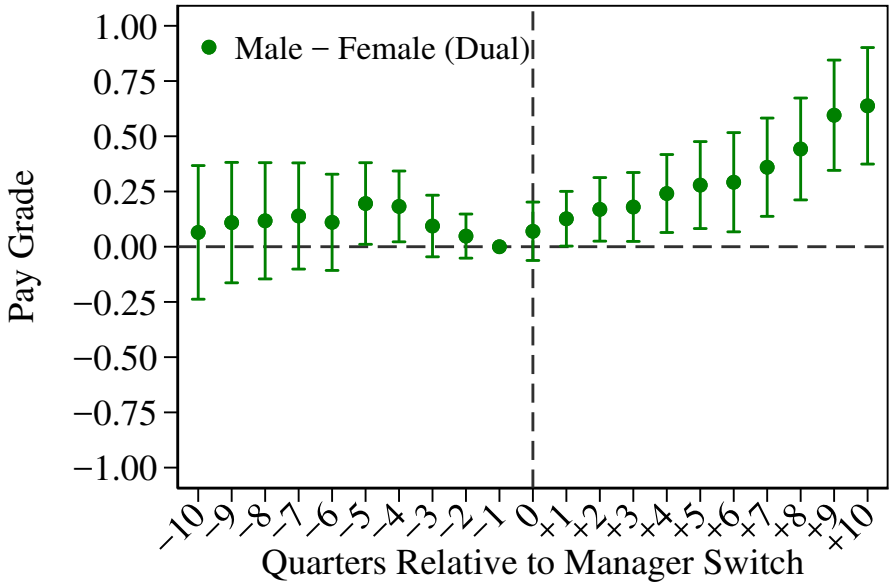
Notes: Panel (a): all coefficients were estimated from a single regression including 380,964 observations of 14,638 employees (5,193 Male & 9,445 Female). 6,536 employees (2,012 Male & 4,524 Female) experience events: 1,846 transitions from a female manager to a male manager (F2M): 2,120 F2F, 1,745 M2F, 4,291 M2M. Panel (b): all coefficients were estimated from a single regression including 380,964 observations of 14,638 employees (5,193 Male & 9,445 Female). 6,334 employees (1,989 Male & 4,345 Female) experience events: 1,867 transitions from a female manager to a male manager (F2M): 1,967 F2F, 1,643 M2F, 4,172 M2M. Panel (c): all coefficients were estimated from a single regression including 380,964 observations of 14,638 employees (5,193 Male & 9,445 Female). 5,999 employees (1,823 Male & 4,176 Female) experience events: 1,632 transitions from a female manager to a male manager (F2M): 1,844 F2F, 1,643 M2F, 4,001 M2M. The within-employee standard deviation of the dependent variable is 0.475. The 95% confidence intervals are presented in brackets, with two-way clustering by manager and employee.

Figure A.14.i: Effects on Pay Grade, Present in First Month of Panel: Dual-Double-Differences Estimates

a. Main Specification

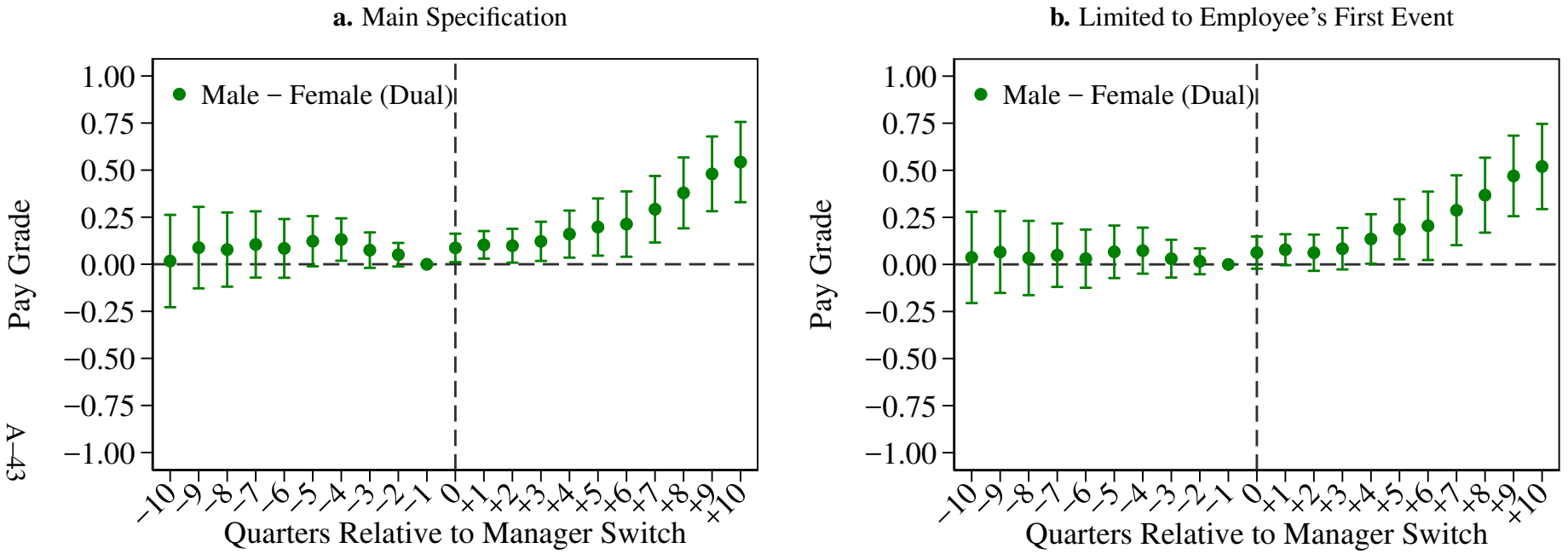


b. Employees Present in First Month of Panel



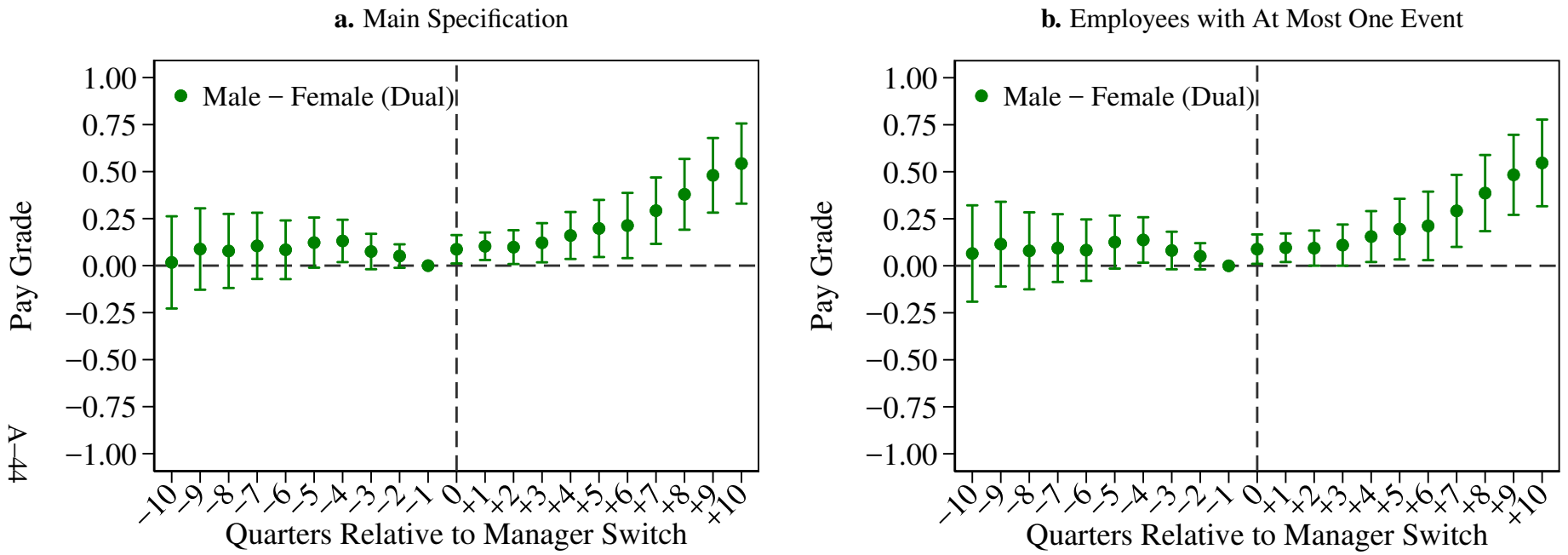
Notes: All coefficients were estimated from a single regression including 380,959 observations of 14,638 employees (5,193 Male & 9,445 Female). Panel (a): 3,160 employees (819 Male & 2,341 Female) experience events, 1,846 from a female manager to a male manager and 2,120 from a female manager to another female manager. Panel (b): 4,489 employees (1,458 Male & 3,031 Female) experience events, 1,745 from a male manager to a female manager and 4,291 from a male manager to another male manager. The within-employee standard deviation of the dependent variable is 0.475. The 95% confidence intervals are presented in brackets, with two-way clustering by manager and employee.

Figure A.15.i: Effects on Pay Grade, Employee's First Event: Dual-Double-Differences Estimates



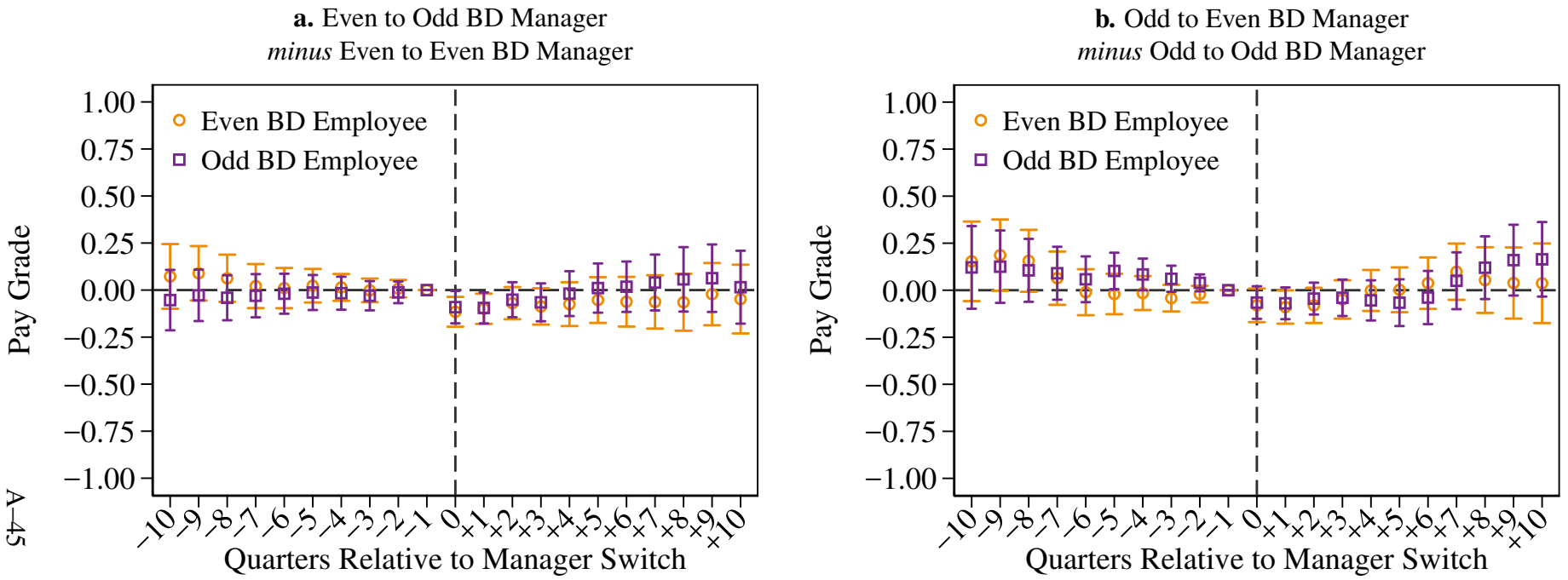
Notes: Panel (a): all coefficients were estimated from a single regression including 380,964 observations of 14,638 employees (5,193 Male & 9,445 Female). 6,536 employees (2,012 Male & 4,524 Female) experience events: 1,846 transitions from a female manager to a male manager (F2M): 2,120 F2F, 1,745 M2F, 4,291 M2M. Panel (b): all coefficients were estimated from a single regression including 380,964 observations of 14,638 employees (5,193 Male & 9,445 Female). 6,536 employees (2,012 Male & 4,524 Female) experience events: 1,685 transitions from a female manager to a male manager (F2M): 2,006 F2F, 1,479 M2F, 3,850 M2M. The within-employee standard deviation of the dependent variable is 0.475. The 95% confidence intervals are presented in brackets, with two-way clustering by manager and employee.

Figure A.15.ii: Effects on Pay Grade, Employees with At Most One Event: Double-Differences Estimates



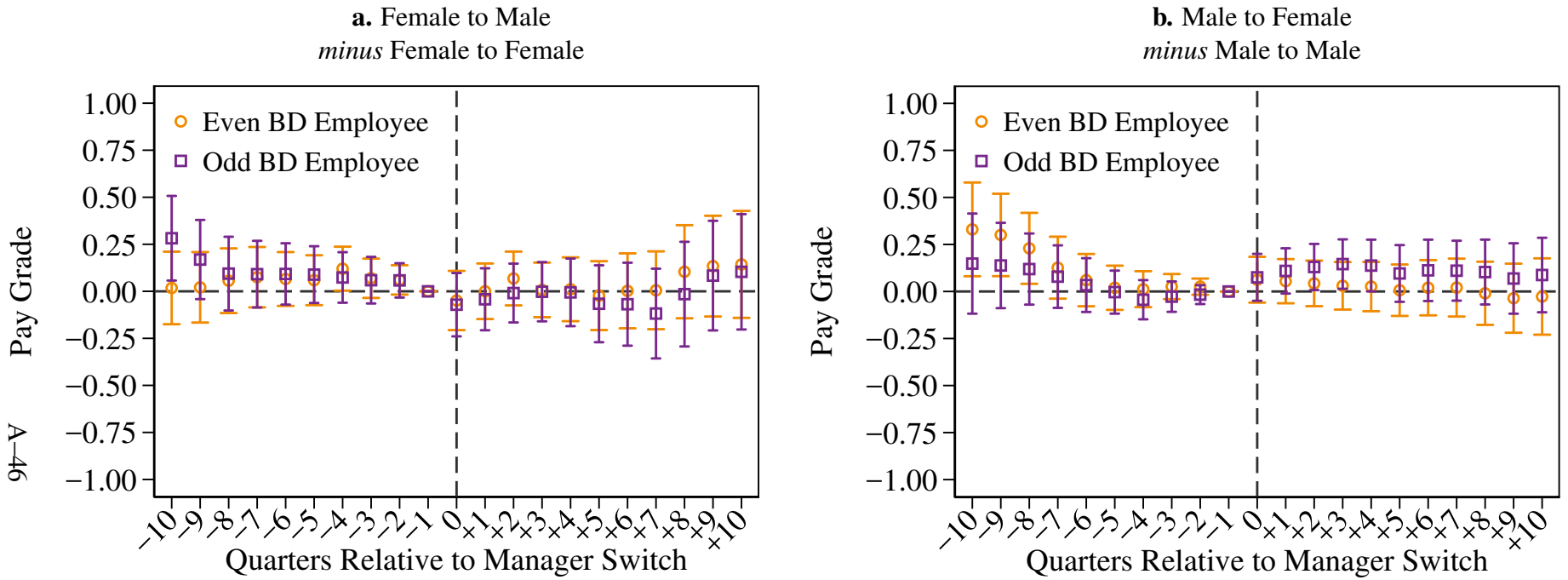
Notes: Panel (a): all coefficients were estimated from a single regression including 380,964 observations of 14,638 employees (5,193 Male & 9,445 Female). 6,536 employees (2,012 Male & 4,524 Female) experience events: 1,846 transitions from a female manager to a male manager (F2M): 2,120 F2F, 1,745 M2F, 4,291 M2M. Panel (b): all coefficients were estimated from a single regression including 374,106 observations of 14,483 employees (5,160 Male & 9,323 Female). 6,381 employees (1,979 Male & 4,402 Female) experience events: 1,530 transitions from a female manager to a male manager (F2M): 2,095 F2F, 1,678 M2F, 4,211 M2M. The within-individual standard deviation of pay grade is 0.475. The 95% confidence intervals are presented in brackets, with two-way clustering by manager and employee.

Figure A.16.i: Placebo Analysis: Birthday-Evenness (Single-Differences Estimates)



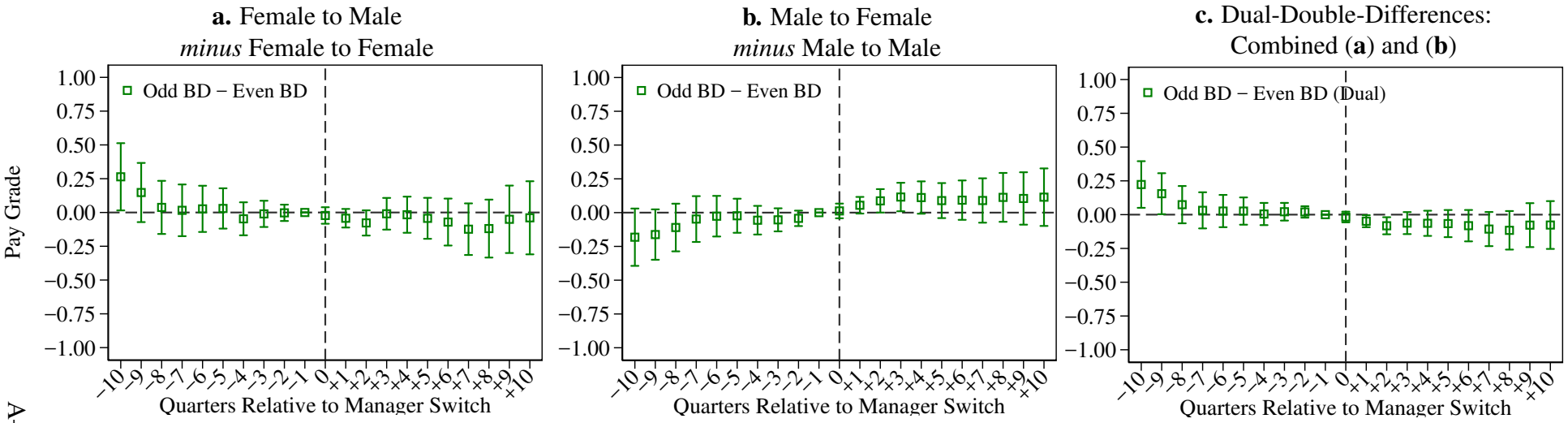
Notes: See Section 2 for details about the regression specification. All coefficients were estimated from a single regression including 380,964 observations of 14,638 employees (7,533 Even BD & 7,105 Odd BD). The dependent variable is the pay grade of the employee. The estimates shown in the graph are based on the coefficients of the event-study variables. The orange circles correspond to the coefficient for odd-BD employees, while the purple squares correspond to the coefficients for even-BD employees. Panel (a) corresponds to the difference between transitions from an even-BD manager to an odd-BD manager and transitions from an even-BD manager to another even-BD manager. 4,161 employees (2,171 Even BD & 1,990 Odd BD) experience events, comprised of 2,555 transitions from a even-birthday manager to a odd-birthday manager and 2,709 from a even-birthday manager to another even-birthday manager. Panel (b) corresponds to the difference between transitions from an odd-birthday manager to an even-birthday manager versus transitions from an odd-birthday manager to another odd-birthday manager. 3,940 employees (2,011 Even BD & 1,929 Odd BD) experience events, comprised of 2,611 transitions from a odd-birthday manager to a even-birthday manager and 2,188 from a odd-birthday manager to another odd-birthday manager. The 95% confidence intervals are presented in brackets, with two-way clustering by manager and employee The within-employee standard deviation of pay grade is 0.475.

Figure A.17.i: Alternative Placebo: Manager Gender Transition Events, Single-Difference



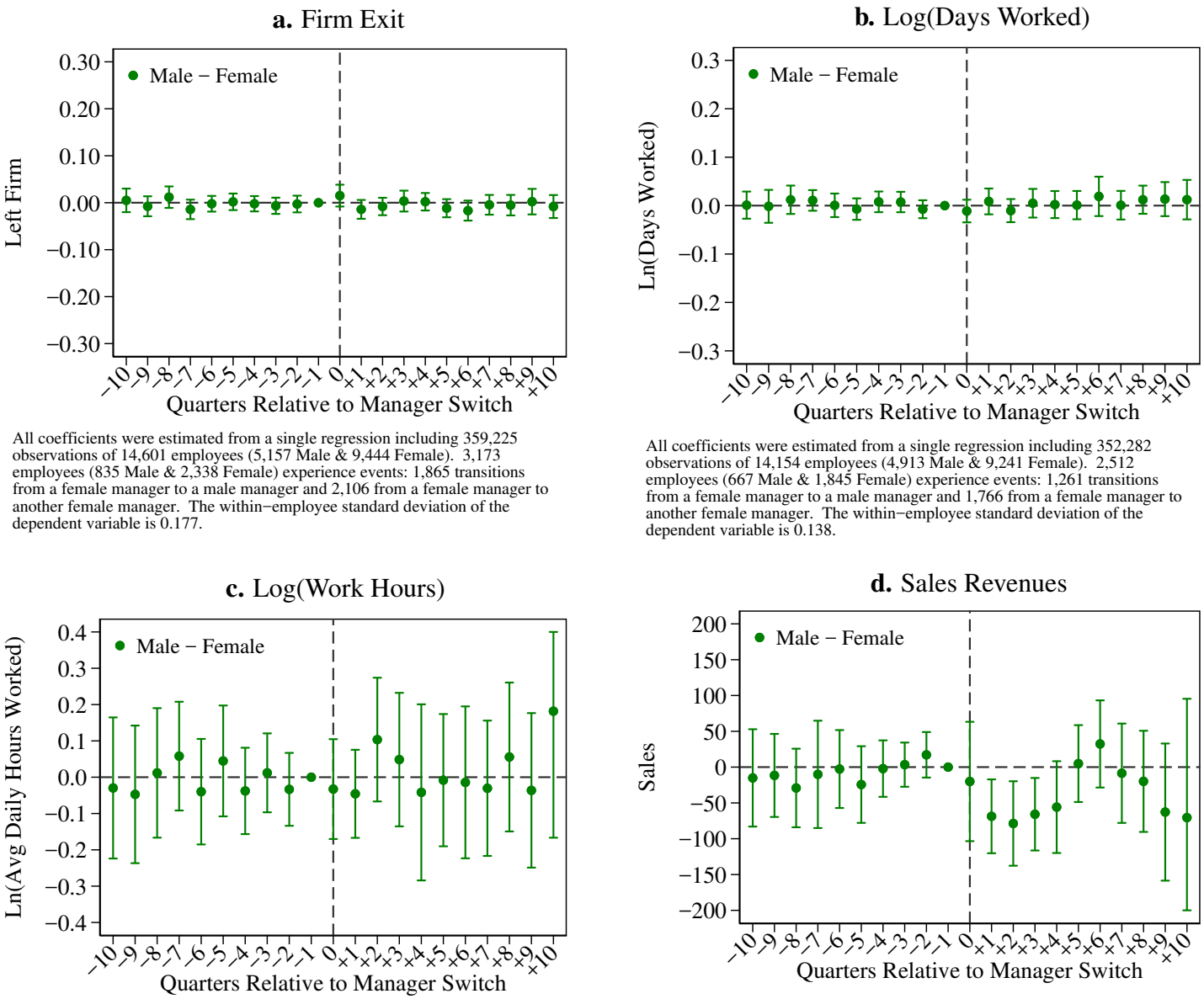
Notes: All coefficients were estimated from a single regression including 380,964 observations of 14,638 workers (7,533 Even BD & 7,105 Odd BD). Panel (a): 3,160 of these workers experience a transition event (1,623 Even BD & 1,537 Odd BD). There are 1846 transitions from a female manager to a male manager, 2120 from one female manager to another female manager. The within individual standard deviation of pay grade is 0.475. Panel (b): 4,489 of these workers experience a transition event (2,316 Even BD & 2,173 Odd BD). There are 1745 transitions from a male manager to a female manager, 4291 from one male manager to another male manager. The within individual standard deviation of pay grade is 0.475. The 95% confidence intervals are presented in brackets, with two-way clustering by manager and employee.

Figure A.17.ii: Alternative Placebo: Manager Gender Transition Events, Double-Differences



Notes: All coefficients were estimated from a single regression including 380,964 observations of 14,638 workers (7,533 Even BD & 7,105 Odd BD). Panel (a): 3,160 of these workers experience a transition event (1,623 Even BD & 1,537 Odd BD). There are 1,846 transitions from a female manager to a male manager, 2,120 from one female manager to another female manager. Panel (b): 4,489 of these workers experience a transition event (2,316 Even BD & 2,173 Odd BD). There are 1745 transitions from a male manager to a female manager, 4,291 from one male manager to another male manager. Panel (c): 6,536 of these workers experience a transition event (3,371 Even BD & 3,165 Odd BD). There are 1,846 transitions from a female manager to a male manager, (F2M): 2,120 F2F, 1745 M2F and 4,291 M2M. The within individual standard deviation of pay grade is 0.475. The 95% confidence intervals are presented in brackets, with two-way clustering by manager and employee.

Figure A.18.i: Female to Male (versus Female to Female), Double-Differences Estimates



All coefficients were estimated from a single regression including 359,225 observations of 14,601 employees (5,157 Male & 9,444 Female). 3,173 employees (835 Male & 2,338 Female) experience events: 1,865 transitions from a female manager to a male manager and 2,106 from a female manager to another female manager. The within−employee standard deviation of the dependent variable is 0.177.

All coefficients were estimated from a single regression including 352,282 observations of 14,154 employees (4,913 Male & 9,241 Female). 2,512 employees (667 Male & 1,845 Female) experience events: 1,261 transitions from a female manager to a male manager and 1,766 from a female manager to another female manager. The within−employee standard deviation of the dependent variable is 0.138.

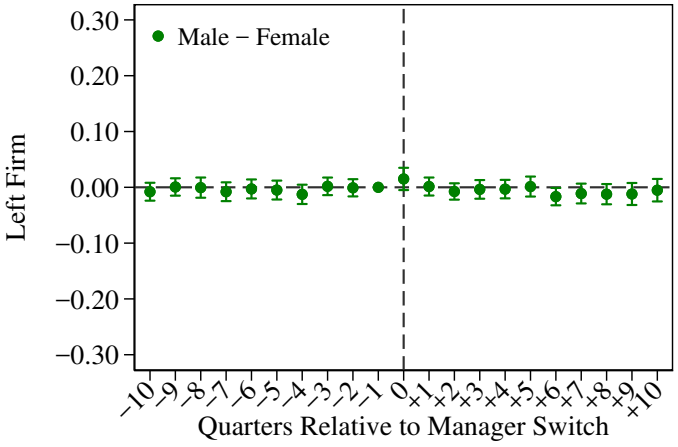
All coefficients were estimated from a single regression including 104,215 observations of 4,875 employees (1,881 Male & 2,994 Female). 881 employees (260 Male & 621 Female) experience events: 370 transitions from a female manager to a male manager and 690 from a female manager to another female manager. The within−employee standard deviation of the dependent variable is 0.208. 95 CI are trimmed at −.4 and .4.

All coefficients were estimated from a single regression including 136,341 observations of 6,244 employees (1,814 Male & 4,430 Female). 995 employees (234 Male & 761 Female) experience events: 581 transitions from a female manager to a male manager and 572 from a female manager to another female manager. The within−employee standard deviation of the dependent variable is 95.1. 95 CI are trimmed at −200 and 200.

Notes: In Figure 7, we present dual-double-differences results; in this figure, we present the underlying double-differences results for manager events that start with a female manager. In panel (a), the dependent variable is an indicator that takes the value 1 in every month after the employee left the firm (these results include additional events after the employees left the firm); in panel (b), the dependent variable is the logarithm of the total number of days worked in the month (inferred from data on approved leaves of absence); in panel (c), the dependent variable is the logarithm of the average number of hours worked in a given month (inferred from data on swipes in and out of the building, and available for headquarter employees only); in panel (d) the dependent variable is the sales revenue (available for employees with sales roles only) normalized to have mean 100. The 95% confidence intervals are presented in brackets, with two-way clustering by manager and employee.

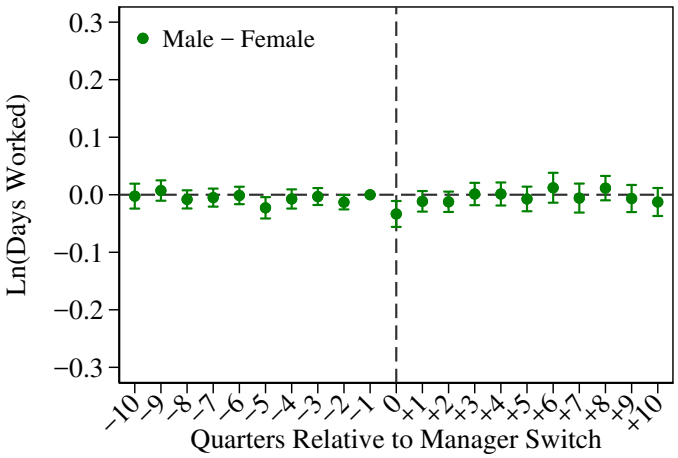
Figure A.18.ii: Male to Female (versus Male to Male), Double-Differences Estimates

a. Firm Exit



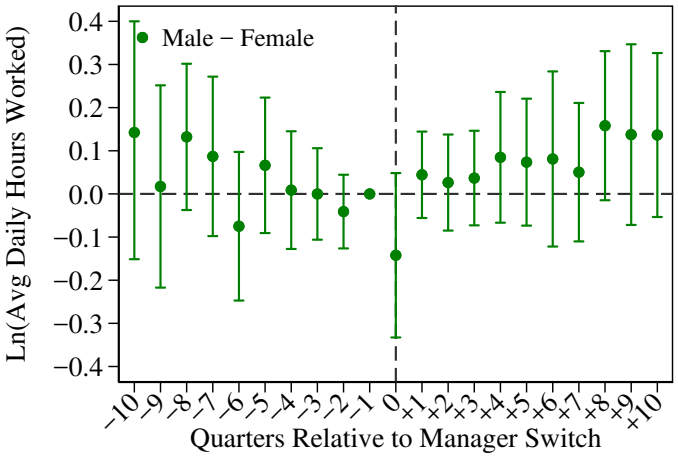
All coefficients were estimated from a single regression including 359,225 observations of 14,601 employees (5,157 Male & 9,444 Female). 4,511 employees (1,477 Male & 3,034 Female) experience events: 1,770 transitions from a male manager to a female manager and 4,243 from a male manager to another male manager. The within−employee standard deviation of the dependent variable is 0.177.

b. Log(Days Worked)



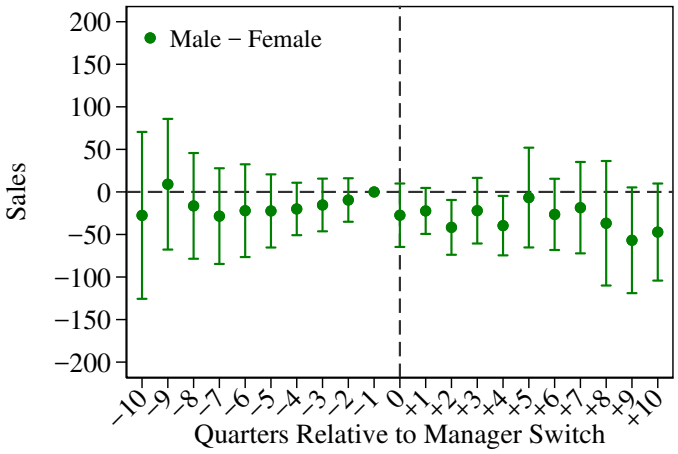
All coefficients were estimated from a single regression including 352,282 observations of 14,154 employees (4,913 Male & 9,241 Female). 3,864 employees (1,189 Male & 2,675 Female) experience events: 1,490 transitions from a male manager to a female manager and 3,388 from a male manager to another male manager. The within−employee standard deviation of the dependent variable is 0.138.

c. Log(Work Hours)



All coefficients were estimated from a single regression including 104,215 observations of 4,875 employees (1,881 Male & 2,994 Female). 949 employees (369 Male & 580 Female) experience events: 548 transitions from a male manager to a female manager and 588 from a male manager to another male manager. The within−employee standard deviation of the dependent variable is 0.208. 95 CI are trimmed at −.4 and .4.

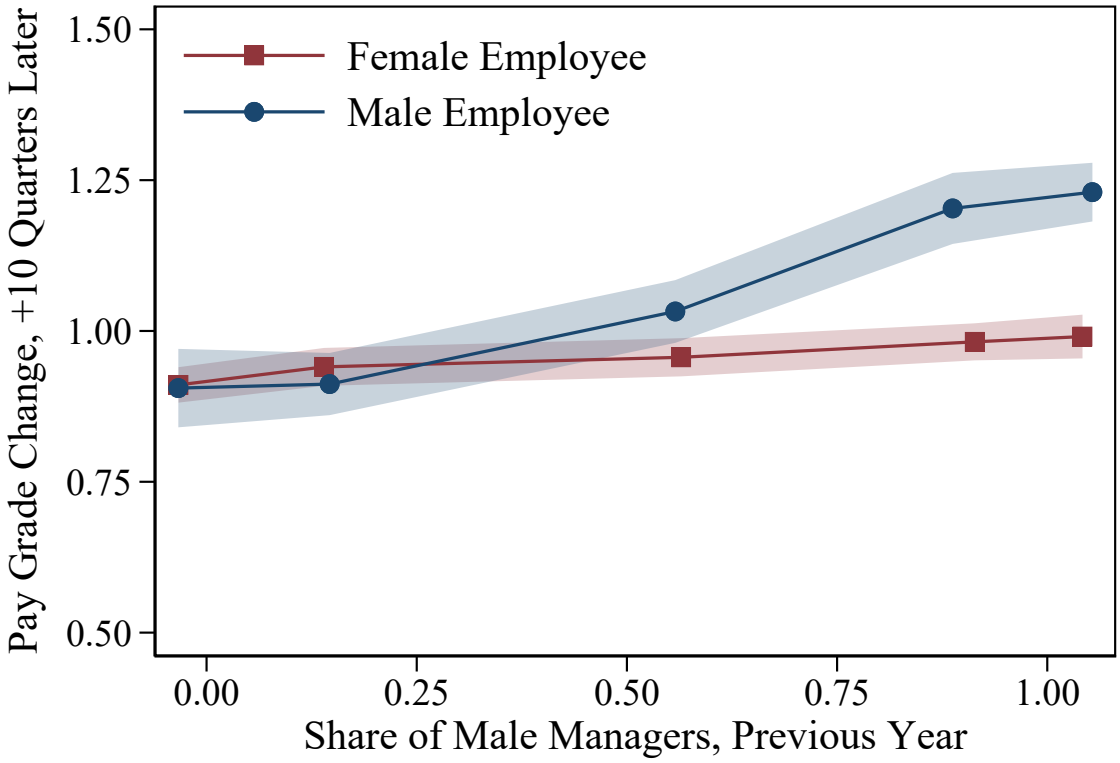
d. Sales Revenues



All coefficients were estimated from a single regression including 136,341 observations of 6,244 employees (1,814 Male & 4,430 Female). 1,756 employees (413 Male & 1,343 Female) experience events: 542 transitions from a male manager to a female manager and 1,701 from a male manager to another male manager. The within−employee standard deviation of the dependent variable is 95.1.

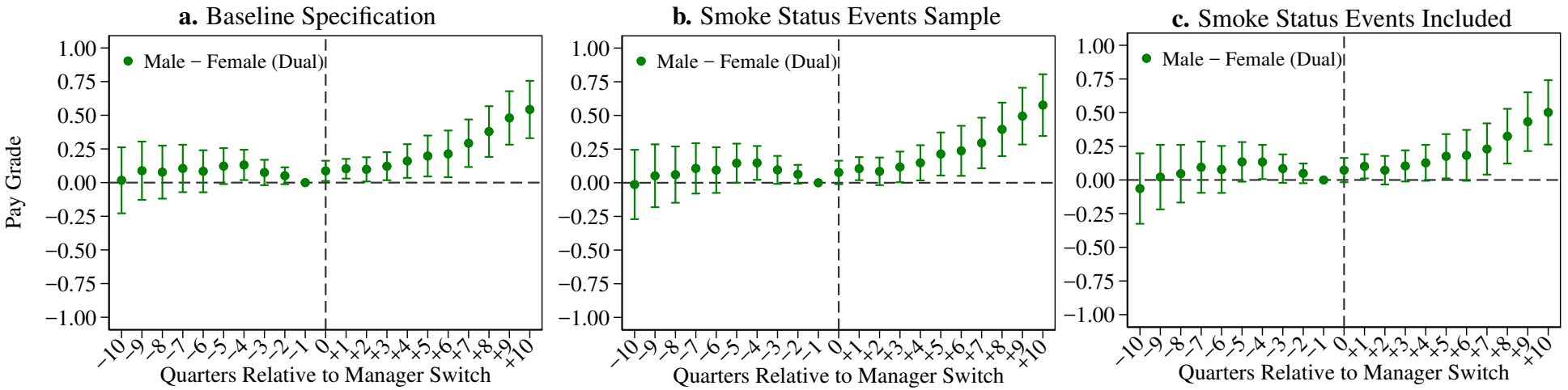
Notes: In Figure 7, we present dual-double-differences results; in this figure, we present the underlying double-differences results for manager events that start with a male manager. In panel (a), the dependent variable is an indicator that takes the value 1 in every month after the employee left the firm (these results include additional events after the employees left the firm); in panel (b), the dependent variable is the logarithm of the total number of days worked in the month (inferred from data on approved leaves of absence); in panel (c), the dependent variable is the logarithm of the average number of hours worked in a given month (inferred from data on swipes in and out of the building, and available for headquarter employees only); in panel (d) the dependent variable is the sales revenue (available for employees with sales roles only) normalized to have mean 100. The 95% confidence intervals are presented in brackets, with two-way clustering by manager and employee.

Figure A.20.i: Link between Past Exposure to Male Managers and Future Pay Grade Changes



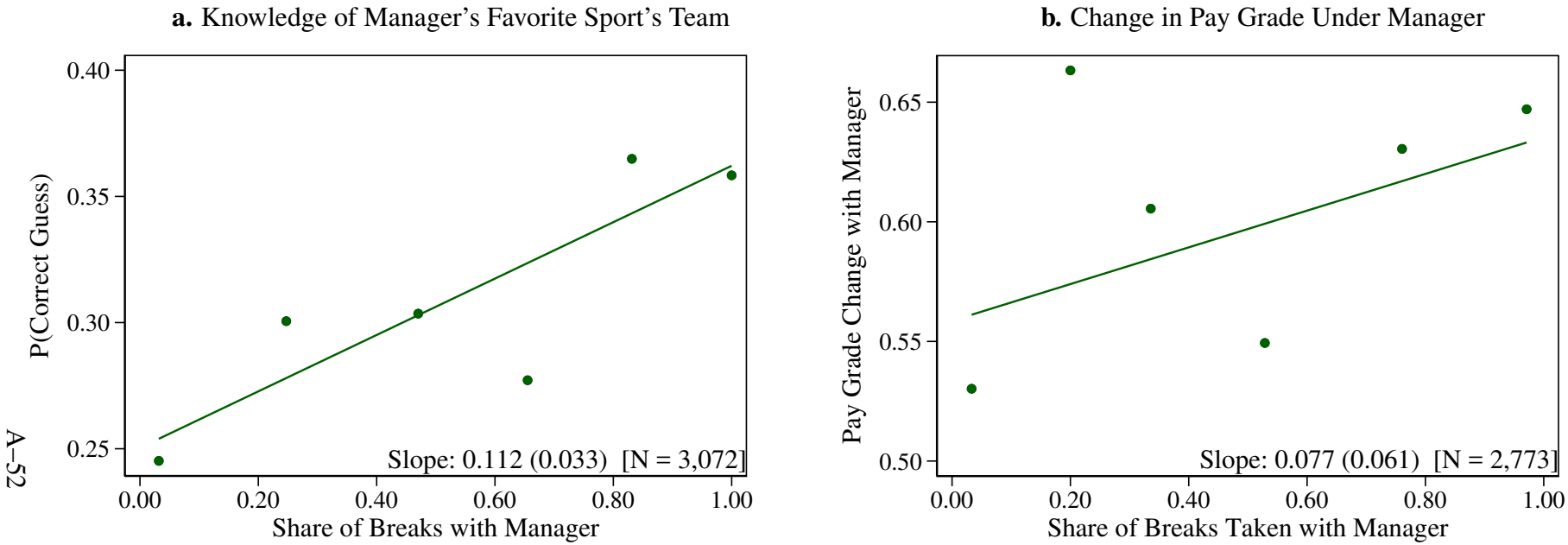
Notes: See Section A.20 for details about the regression specification. This binned scatterplot shows the relationship between the share of male managers in the previous year and the change in pay grade at 10 quarters later. Results based on employees who are in the panel for at least 14 quarters (so that we can compute the left-hand-side and right-hand-side variables without truncation). The red squares correspond to the female employees while the blue circles correspond to the male employees. The analysis uses the following control variables: the employee's seniority, an indicator variable for the employee's gender and initial pay grade fixed effects. The 95% confidence intervals are represented by the shaded areas.

Figure A.21.i: Pay Grade: Female to Male, Smoke Controls



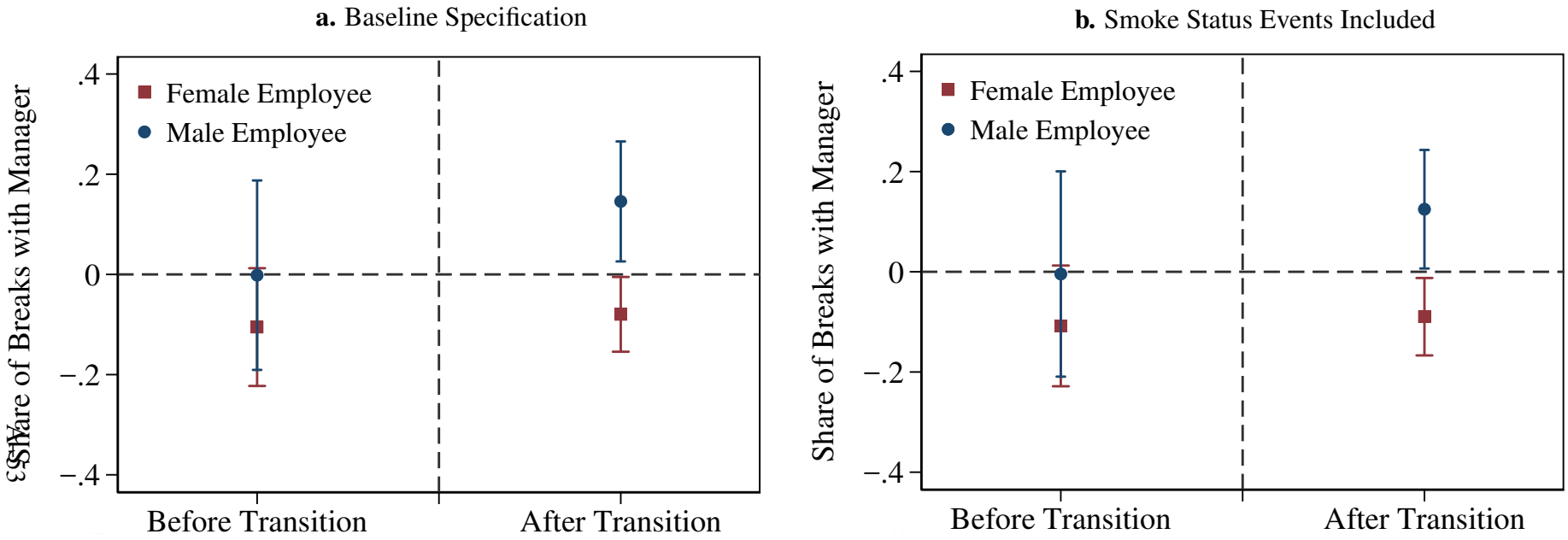
Notes: Panel (a): all coefficients were estimated from a single regression including 380,964 observations of 14,638 employees (5,193 Male & 9,445 Female). 6,536 employees (2,012 Male & 4,524 Female) experience events: 1,846 transitions from a female manager to a male manager (F2M): 2,120 F2F, 1,745 M2F, 4,291 M2M. Panel (b): all coefficients were estimated from a single regression including 296,330 observations of 8,373 employees (2,907 Male & 5,466 Female). 5,208 employees (1,620 Male & 3,588 Female) experience events: 1,421 transitions from a female manager to a male manager (F2M): 1,764 F2F, 1,438 M2F, 3,355 M2M. Panel (c): all coefficients were estimated from a single regression including 296,330 observations of 8,373 employees (2,907 Male & 5,466 Female). 5,208 employees (1,620 Male & 3,588 Female) experience events: 1,421 transitions from a female manager to a male manager (F2M): 1,764 F2F, 1,438 M2F, 3,355 M2M. The within-employee standard deviation of the dependent variable is 0.475. The 95% confidence intervals are presented in brackets, with two-way clustering by manager and employee.

Figure A.21.ii: Correlates of Share of Breaks Taken with the Manager



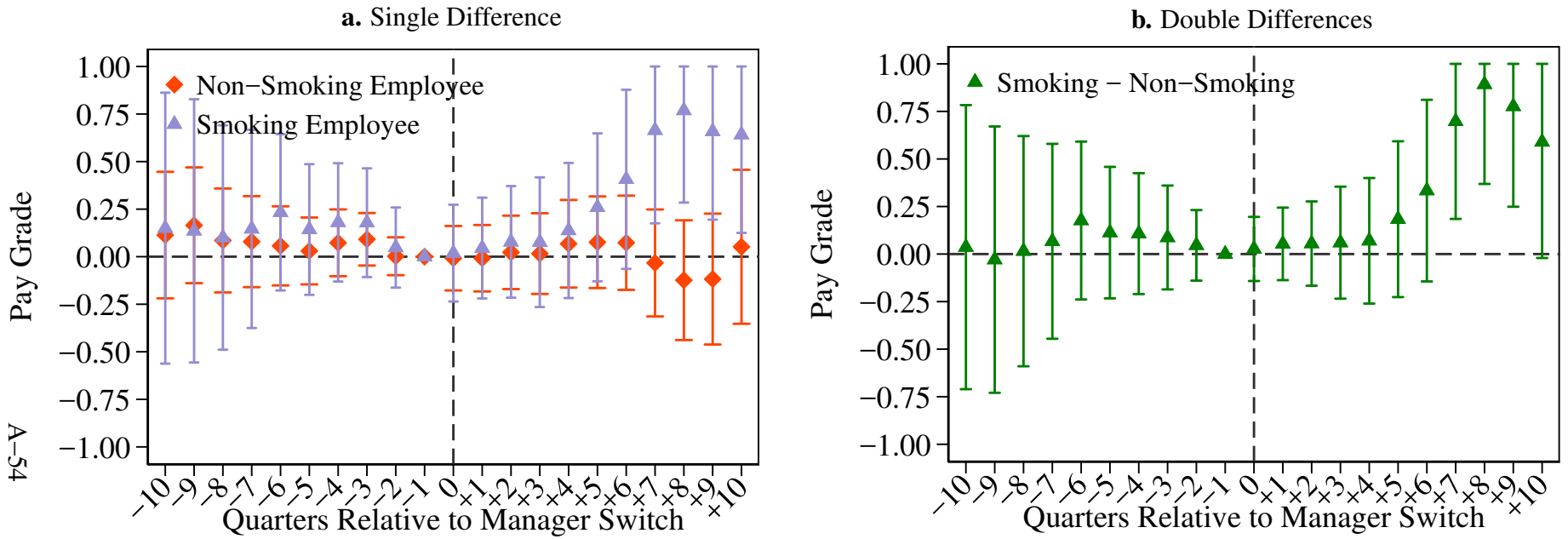
Notes: Binned scatterplots with overlaid linear fits. In both panels, the x-axis corresponds to the share of the last 10 breaks that the employee took with the manager (as reported in the survey data). In panel (a), the dependent variable (y-axis) is a dummy variable for whether the worker correctly guesses the manager's favorite sports team (as reported in the survey data). In panel (b), the dependent variable (y-axis) is the change in pay grade while working for the manager (computed from the administrative records). That is, $\delta_{i,m} = p_{i,m,T_m} - p_{i,m,t_0}$ where p_{i,m,T_m} is the pay grade of worker i in the final month T_m she works for manager m, and p_{i,m,t_0} is the pay grade of worker i in the first month she works for manager m. The standard errors of the slopes are presented in parentheses and are two-way clustered by manager and employee. The number of observations (i.e., employee-manager pairs) are reported in brackets.

Figure A.21.iii: Share Breaks: Female to Male, Smoke Controls



Notes: In both panels, all coefficients were estimated from a single regression including 4,843 observations of 2,638 employees (698 Male & 1,940 Female). 430 employees (83 Male & 347 Female) experience events: 254 transitions from a female manager to a male manager and 243 from a female manager to another female manager. Since the survey that we use for the share of breaks outcome also includes smoking status, there is no sample reduction when we add controls for transitions in manager smoke status. Thus, the only difference between panel a and panel b is that the regression estimated in panel b includes controls for manager smoke status, interacted with the employee's smoke status. The within-employee standard deviation of the dependent variable is 0.174. The 95% confidence intervals are presented in brackets, with two-way clustering by manager and employee.

Figure A.21.iv: Non-Smoker to Smoker, Limit to Smokers Who Start Smoking before the Panel



Notes: All coefficients were estimated from a single regression including 78,448 observations of 2,293 employees (351 Smoking & 1,942 Non-Smoking). 763 employees (126 Smoking & 637 Non-Smoking) experience events: 239 transitions from a non-smoking manager to a smoking manager and 808 from a non-smoking manager to another non-smoking manager.The within-employee standard deviation of the dependent variable is 0.517. The 95% confidence intervals are presented in brackets, with two-way clustering by manager and employee. Confidence intervals are trimmed at +1.

Table A.1: Types of Manager Changes, Smoking Events

	New Hire	Promotion	Lateral Move
Quit	9	16	29
Promotion	10	16	10
Lateral Move	23	30	148

Notes: Outgoing managers are defined as the manager of unit in the month before a transition event; incoming managers are those who are assigned to a unit in the month of the event. We say that an outgoing (incoming) manager quit (was hired) if they quit (were hired) in the six months after (before) the transition. Similarly, we code a transition a promotion if there is a change in pay grade in the three months before or after the event. Manager transition events that do not coincide with a change in pay grade or an exit/entry, as defined above, are coded as lateral moves.

Table A.2: Reason for Manager Transition, Gender Events

	New Hire	Promotion	Lateral Move
Quit	29	49	71
Promotion	25	64	50
Lateral Move	70	138	185

Notes: Outgoing managers are defined as the manager of unit in the month before a transition event; incoming managers are those who are assigned to a unit in the month of the event. We say that an outgoing (incoming) manager quit (was hired) if they quit (were hired) in the six months after (before) the transition. Similarly, we code a transition a promotion if there is a change in pay grade in the three months before or after the event. Manager transition events that do not coincide with a change in pay grade or an exit/entry, as defined above, are coded as lateral moves.

Table A.3: Descriptive Statistics, Smoke Status Transition Events

EMPLOYEES

	Had Event?		Non-Smoking to ...		Smoking to ...	
	No	Yes	Non-Smoking	Smoking	Non-Smoking	Smoking
Unique Individuals	1380	1094	646	238	235	160
Pay Grade	50.071	49.562	49.523	49.948	49.190	49.718
	(3.32)	(2.55)	(2.49)	(2.84)	(2.30)	(2.66)
Male (%)	1.000	1.000	1.000	1.000	1.000	1.000
	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
Age	31.872	30.290	29.822	30.914	30.311	31.392
	(5.73)	(5.35)	(5.12)	(6.01)	(5.11)	(5.41)
College (%)	0.903	0.915	0.921	0.944	0.901	0.876
	(0.30)	(0.28)	(0.27)	(0.23)	(0.30)	(0.33)
Bus/Fin Major	0.603	0.774	0.859	0.745	0.707	0.537
	(0.49)	(0.42)	(0.35)	(0.44)	(0.46)	(0.50)
S&D	0.418	0.737	0.831	0.714	0.737	0.373
	(0.49)	(0.44)	(0.38)	(0.45)	(0.44)	(0.48)
IT	0.161	0.096	0.046	0.082	0.159	0.243
	(0.37)	(0.30)	(0.21)	(0.28)	(0.37)	(0.43)
Unit Size	59.109	77.964	95.661	52.636	74.897	41.463
	(80.37)	(71.43)	(82.66)	(42.93)	(57.17)	(32.15)

MANAGERS (INCOMING)

	Had Event?		Non-Smoking to ...		Smoking to ...	
	No	Yes	Non-Smoking	Smoking	Non-Smoking	Smoking
Unique Individuals	338	250	145	68	67	38
Pay Grade	53.707	53.742	53.574	53.964	53.865	54.261
	(2.23)	(1.91)	(1.78)	(2.30)	(1.80)	(1.98)
Male (%)	1.000	1.000	1.000	1.000	1.000	1.000
	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
Age	36.339	35.645	35.222	36.859	35.251	36.379
	(4.44)	(4.62)	(4.30)	(5.41)	(4.53)	(4.65)
College (%)	0.986	0.982	1.000	0.982	0.981	0.870
	(0.12)	(0.13)	(0.00)	(0.13)	(0.14)	(0.34)
Bus/Fin Major	0.716	0.818	0.858	0.732	0.846	0.739
	(0.45)	(0.39)	(0.35)	(0.45)	(0.36)	(0.45)
S&D	0.648	0.869	0.932	0.821	0.827	0.696
	(0.48)	(0.34)	(0.25)	(0.39)	(0.38)	(0.47)
IT	0.121	0.062	0.041	0.054	0.096	0.130
	(0.33)	(0.24)	(0.20)	(0.23)	(0.30)	(0.34)
Unit Size	60.101	78.833	82.993	78.857	73.250	67.739
	(35.55)	(34.86)	(33.11)	(37.37)	(36.19)	(32.14)

MANAGERS (OUTGOING)

	Had Event?		Non-Smoking to ...		Smoking to ...	
	No	Yes	Non-Smoking	Smoking	Non-Smoking	Smoking
Unique Individuals	382	206	97	48	55	35
Pay Grade	53.349	53.742	53.772	53.488	53.646	54.273
	(2.03)	(1.92)	(1.79)	(1.90)	(2.03)	(2.37)
Male (%)	1.000	1.000	1.000	1.000	1.000	1.000
	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
Age	36.198	35.990	35.919	36.277	36.035	35.726
	(4.42)	(4.53)	(4.39)	(4.72)	(4.68)	(4.82)
College (%)	0.980	1.000	1.000	1.000	1.000	1.000
	(0.14)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
Bus/Fin Major	0.740	0.840	0.904	0.756	0.833	0.682
	(0.44)	(0.37)	(0.30)	(0.43)	(0.38)	(0.48)
S&D	0.697	0.871	0.965	0.780	0.812	0.682
	(0.46)	(0.34)	(0.18)	(0.42)	(0.39)	(0.48)
IT	0.101	0.067	0.026	0.073	0.104	0.182
	(0.30)	(0.25)	(0.16)	(0.26)	(0.31)	(0.39)
Unit Size	63.104	77.280	84.430	70.463	74.458	59.091
	(34.78)	(32.26)	(27.61)	(31.54)	(37.48)	(35.04)

Notes: This table presents summary statistics for employees and managers and demonstrates balance of covariates across event types, and between the groups who do and do not experience events. Since workers and managers can experience multiple events, the sum of unique individuals for all four events can be greater than the total count of unique individuals, and the "Yes" column need not be equal to the mean of the four event columns. Outgoing managers are defined as the manager of unit in the month before a transition event; incoming managers are those who are assigned to a unit in the month of the event. For event columns, we show the average of employees and managers in the month they experience events; for those who never experience an event we show the average of all such individuals across their tenure at the bank.

Table A.4: Characteristics of the Managers and Employees, by Type of Manager Transition

EMPLOYEES

	Had Event?		Female to …		Male to …	
	No	Yes	Female	Male	Female	Male
Unique Individuals	8715	6021	1627	1320	1521	3005
Pay Grade	49.066	48.849	49.020	48.810	49.059	48.687
	(2.68)	(2.56)	(2.45)	(2.53)	(2.68)	(2.57)
Male (%)	0.352	0.281	0.240	0.293	0.232	0.318
	(0.48)	(0.45)	(0.43)	(0.46)	(0.42)	(0.47)
Age	29.814	30.082	30.073	29.585	30.725	30.002
	(5.25)	(5.21)	(5.39)	(5.00)	(5.38)	(5.10)
College (%)	0.907	0.884	0.893	0.888	0.885	0.878
	(0.29)	(0.32)	(0.31)	(0.32)	(0.32)	(0.33)
Bus/Fin Major	0.777	0.807	0.808	0.810	0.794	0.811
	(0.42)	(0.39)	(0.39)	(0.39)	(0.40)	(0.39)
S&D	0.559	0.680	0.499	0.708	0.623	0.786
	(0.50)	(0.47)	(0.50)	(0.46)	(0.48)	(0.41)
IT	0.187	0.060	0.169	0.009	0.014	0.043
	(0.39)	(0.24)	(0.37)	(0.09)	(0.12)	(0.20)
Unit Size	99.616	83.276	92.523	76.402	64.886	88.941
	(144.36)	(93.89)	(115.51)	(80.16)	(82.54)	(89.57)

MANAGERS (INCOMING)

	Had Event?		Female to …		Male to …	
	No	Yes	Female	Male	Female	Male
Unique Individuals	579	690	205	128	180	255
Pay Grade	53.445	53.604	53.749	54.298	53.124	53.588
	(2.05)	(2.19)	(2.17)	(2.26)	(2.04)	(2.24)
Male (%)	0.476	0.508	0.000	1.000	0.000	1.000
	(0.50)	(0.50)	(0.00)	(0.00)	(0.00)	(0.00)
Age	36.624	35.158	35.425	35.058	35.050	35.112
	(4.81)	(4.23)	(4.27)	(4.57)	(3.72)	(4.35)
College (%)	0.985	0.960	0.946	0.974	0.929	0.985
	(0.12)	(0.20)	(0.23)	(0.16)	(0.26)	(0.12)
Bus/Fin Major	0.792	0.774	0.729	0.737	0.788	0.821
	(0.41)	(0.42)	(0.45)	(0.44)	(0.41)	(0.38)
S&D	0.566	0.634	0.448	0.596	0.624	0.788
	(0.50)	(0.48)	(0.50)	(0.49)	(0.49)	(0.41)
IT	0.090	0.031	0.025	0.018	0.018	0.047
	(0.29)	(0.17)	(0.16)	(0.13)	(0.13)	(0.21)
Unit Size	69.379	71.420	68.685	65.877	69.500	76.474
	(72.60)	(55.47)	(73.52)	(48.30)	(53.93)	(41.34)

MANAGERS (OUTGOING)

	Had Event?		Female to …		Male to …	
	No	Yes	Female	Male	Female	Male
Unique Individuals	620	649	193	123	155	252
Pay Grade	53.324	53.786	53.678	53.667	54.358	53.608
	(1.93)	(2.24)	(2.09)	(2.28)	(2.40)	(2.21)
Male (%)	0.434	0.576	0.000	0.000	1.000	1.000
	(0.50)	(0.49)	(0.00)	(0.00)	(0.00)	(0.00)
Age	36.483	35.936	36.208	36.347	35.838	35.645
	(4.55)	(4.35)	(4.48)	(5.04)	(3.85)	(4.24)
College (%)	0.976	0.975	0.956	0.958	0.975	0.996
	(0.15)	(0.16)	(0.21)	(0.20)	(0.16)	(0.06)
Bus/Fin Major	0.806	0.786	0.741	0.758	0.809	0.813
	(0.40)	(0.41)	(0.44)	(0.43)	(0.39)	(0.39)
S&D	0.585	0.642	0.459	0.583	0.654	0.799
	(0.49)	(0.48)	(0.50)	(0.50)	(0.48)	(0.40)
IT	0.089	0.029	0.024	0.017	0.012	0.047
	(0.28)	(0.17)	(0.15)	(0.13)	(0.11)	(0.21)
Unit Size	71.118	70.212	64.322	62.750	73.506	76.122
	(72.52)	(51.48)	(69.48)	(45.48)	(48.80)	(36.95)

Notes: This table presents summary statistics for employees and managers and demonstrates balance of covariates across event types, and between the groups who do and do not experience events. Since workers and managers can experience multiple events, the sum of unique individuals for all four events can be greater than the total count of unique individuals, and the "Yes" column need not be equal to the mean of the four event columns. Outgoing managers are defined as the manager of unit in the month before a transition event; incoming managers are those who are assigned to a unit in the month of the event. For event columns, we show the average of employees and managers in the month they experience events; for those who never experience an event we show the average of all such individuals across their tenure at the bank.

Table A.5: Descriptive Statistics, Placebo Events

EMPLOYEES

	Had Event?		Even to …		Odd to …	
	No	Yes	Even BD	Odd BD	Even BD	Odd BD
Unique Individuals	7789	6947	2490	2711	2703	2050
Pay Grade	49.190	48.778	48.866	48.545	48.840	48.872
	(2.82)	(2.41)	(2.31)	(2.35)	(2.43)	(2.54)
Male (%)	0.354	0.295	0.336	0.302	0.269	0.273
	(0.48)	(0.46)	(0.47)	(0.46)	(0.44)	(0.45)
Age	30.022	29.837	29.642	29.674	29.965	30.067
	(5.35)	(5.20)	(5.06)	(5.17)	(5.26)	(5.33)
College (%)	0.904	0.890	0.896	0.883	0.892	0.894
	(0.29)	(0.31)	(0.31)	(0.32)	(0.31)	(0.31)
Bus/Fin Major	0.764	0.814	0.811	0.816	0.811	0.814
	(0.42)	(0.39)	(0.39)	(0.39)	(0.39)	(0.39)
S&D	0.555	0.676	0.682	0.730	0.676	0.598
	(0.50)	(0.47)	(0.47)	(0.44)	(0.47)	(0.49)
IT	0.156	0.101	0.093	0.060	0.078	0.189
	(0.36)	(0.30)	(0.29)	(0.24)	(0.27)	(0.39)
Unit Size	81.333	108.640	120.109	86.385	112.473	119.663
	(128.50)	(114.49)	(111.76)	(98.63)	(111.30)	(134.82)

MANAGERS (INCOMING)

	Had Event?		Even to …		Odd to …	
	No	Yes	Even BD	Odd BD	Even BD	Odd BD
Unique Individuals	534	735	234	279	250	206
Pay Grade	53.389	53.761	53.636	53.774	53.794	54.043
	(2.07)	(2.10)	(1.96)	(2.15)	(2.11)	(2.22)
Male (%)	0.464	0.560	0.551	0.589	0.524	0.587
	(0.50)	(0.50)	(0.50)	(0.49)	(0.50)	(0.49)
Age	36.528	35.545	35.655	35.543	35.677	35.423
	(4.86)	(4.19)	(3.61)	(4.15)	(4.66)	(4.30)
College (%)	0.986	0.969	0.963	0.966	0.981	0.970
	(0.12)	(0.17)	(0.19)	(0.18)	(0.14)	(0.17)
Bus/Fin Major	0.783	0.787	0.787	0.822	0.768	0.783
	(0.41)	(0.41)	(0.41)	(0.38)	(0.42)	(0.41)
S&D	0.556	0.680	0.713	0.695	0.652	0.643
	(0.50)	(0.47)	(0.45)	(0.46)	(0.48)	(0.48)
IT	0.078	0.052	0.040	0.062	0.045	0.078
	(0.27)	(0.22)	(0.20)	(0.24)	(0.21)	(0.27)
Unit Size	61.451	80.410	80.665	81.908	80.813	83.339
	(54.36)	(67.35)	(61.21)	(71.16)	(70.83)	(79.51)

MANAGERS (OUTGOING)

	Had Event?		Even to …		Odd to …	
	No	Yes	Even BD	Odd BD	Even BD	Odd BD
Unique Individuals	572	697	205	239	214	193
Pay Grade	53.214	53.855	54.004	53.643	53.933	53.955
	(1.90)	(2.14)	(2.15)	(1.97)	(2.26)	(2.20)
Male (%)	0.404	0.604	0.615	0.552	0.598	0.652
	(0.49)	(0.49)	(0.49)	(0.50)	(0.49)	(0.48)
Age	36.370	36.044	36.090	35.855	36.632	35.680
	(4.64)	(4.24)	(4.23)	(4.13)	(4.39)	(4.24)
College (%)	0.975	0.979	0.992	0.971	0.961	0.996
	(0.16)	(0.14)	(0.09)	(0.17)	(0.19)	(0.07)
Bus/Fin Major	0.795	0.796	0.798	0.798	0.764	0.826
	(0.40)	(0.40)	(0.40)	(0.40)	(0.43)	(0.38)
S&D	0.572	0.685	0.712	0.700	0.669	0.647
	(0.49)	(0.46)	(0.45)	(0.46)	(0.47)	(0.48)
IT	0.070	0.047	0.027	0.043	0.047	0.071
	(0.26)	(0.21)	(0.16)	(0.20)	(0.21)	(0.26)
Unit Size	63.496	78.003	75.416	73.498	77.992	85.688
	(56.27)	(61.12)	(43.67)	(45.41)	(67.69)	(81.91)

Notes: This table presents summary statistics for employees and managers and demonstrates balance of covariates across event types, and between the groups who do and do not experience events. Since workers and managers can experience multiple events, the sum of unique individuals for all four events can be greater than the total count of unique individuals, and the "Yes" column need not be equal to the mean of the four event columns. Outgoing managers are defined as the manager of unit in the month before a transition event; incoming managers are those who are assigned to a unit in the month of the event. For event columns, we show the average of employees and managers in the month they experience events; for those who never experience an event we show the average of all such individuals across their tenure at the bank.

Table A.6: Sales Performance Following a Promotion, by Gender of Manager and Employee

	SALES PERFORMANCE		**P**(PROMOTION)
	Sales Revenue ($\mu = 100$)	Any Sales	Linear Model
Promoted by a Female Manager	151.428	0.942	0.123
	(48.905)	(0.019)	(0.021)
Promoted by a Male Manager	63.371	0.852	0.092
	(6.491)	(0.046)	(0.008)
P-Value of Difference	0.076	0.075	0.168
N	304	304	2,974

Notes. We restrict to employees who are junior sales associates when they experience a manager transition event. We then define a promotion as an change in position title from a junior sales associate to a senior sales associate. We then split these promotions by the gender of the manager with whom the employee was working when he or she was promoted. If the promotion coincides with a change in managers, we split by the gender of the manager in the month before the transition (i.e. the manager in the last month in which the employee is in a junior sales position). In column 1, we report the mean sales for employees in the six months after a promotion from junior sales associate. In column 2, we report the probability that we observe any sales by an employee in the six months after a promotion. Finally, in column 3, we consider all employee - manager pairs that are 1) the result of exogenous transitions and 2) and report the probability that the employee is ever promoted from a junior sales associate to a senior sales associate by that manager. Standard errors are two-way clustered by manager and individual.

Table A.7: Employee Characteristics: High and Low Proximity Positions

	Low Proximity	High Proximity	Diff. P-val
	PANEL A: Unweighted Characteristics		
Pay Grade	47.653	49.845	< 0.001
Male	0.298	0.427	< 0.001
Age	26.990	29.417	< 0.001
College	0.831	0.883	< 0.001
Bus/Fin Major	0.869	0.721	< 0.001
S&D	0.879	0.453	< 0.001
IT	0.037	0.201	< 0.001
Unit Size	64.743	92.416	< 0.001
N. Positions	333	956	–
N. Employees	6,580	6,299	–
	PANEL B: Weighted Characteristics		
Pay Grade	48.945	49.313	0.001
Male	0.376	0.421	0.023
Age	28.574	28.706	0.466
College	0.825	0.877	< 0.001
Bus/Fin Major	0.849	0.731	< 0.001
S&D	0.747	0.484	< 0.001
IT	0.043	0.188	< 0.001
Unit Size	69.176	93.245	< 0.001
N. Positions	333	956	–
N. Employees	6,580	6,299	–

Notes. We estimate these characteristics following a similar approach as in Table A.4. For workers who experience an event while in a position that can be categorized as high or low proximity, we consider their characteristics in the month in which they experience the event. For workers who never experience transition events, we average over all the months in which they are in positions classifiable as high or low proximity.

Table A.8: Smoking Homophily

	Non-Smoking Manager		Smoking Manager			
	Non-Smoking Emp.	Smoking Emp.	Non-Smoking Emp.	Smoking Emp.	p(F-stat)	N
Both Manager and Employee:						
Finance Major	0.259	0.211	0.261	0.248	0.329	3,893
	(0.031)	(0.031)	(0.040)	(0.038)		
Business Major	0.063	0.075	0.056	0.043	0.196	3,893
	(0.010)	(0.015)	(0.015)	(0.012)		
Business or Finance Major	0.608	0.579	0.568	0.502	0.212	3,893
	(0.037)	(0.044)	(0.055)	(0.052)		
Manager and Employee Have the Same:						
College Major	0.119	0.132	0.129	0.131	0.820	3,893
	(0.011)	(0.016)	(0.017)	(0.024)		
College	0.101	0.089	0.073	0.093	0.288	3,956
	(0.011)	(0.016)	(0.013)	(0.022)		
Favorite Sports Team	0.217	0.222	0.249	0.231	0.932	1,181
	(0.024)	(0.033)	(0.043)	(0.053)		
Home Province	0.132	0.162	0.124	0.187	0.104	2,726
	(0.017)	(0.024)	(0.024)	(0.040)		
Age Cohort	0.463	0.496	0.410	0.481	0.069	4,781
	(0.024)	(0.028)	(0.033)	(0.032)		

Notes. Each row presents results from a regression of the variable in column 1 on a vector of indicators corresponding to the four kinds of manager/employee pairs. These four categories are mutually exclusive and collectively exhaustive and the constant is omitted from the regression. Standard errors are displayed below the group means in parenthesis and are two-way clustered by manager and employee. In column 5, we report the p-value associated with the F-statistic for the four group indicators. This statistic provides a test for the joint significance of the four indicator variables. In column 6, we report the number of unique manager and employee pairs for which the outcome variable is available for both members.

We observe 90 unique college majors. To ease interpretation, we look separately at the most common groups of college majors. 52% of workers in this sample have a finance-related major, and 18% have a business major. Rows 1 and 2 show the share of worker/employee pairs that both have a finance major or a business major, respectively. Pairs that both do *not* have these majors are not counted as matching. In Row 3, we show the share of manager/employee pairs in which both have either a finance or business related major. Finally, in Row 4, we show the share of manager/employee pairs that have the same precise college major. In Row 5, we show the share of pairs that attended the same college. There are 393 unique schools, but the 10 most common schools cover 45% of the workers. The most school is attended by 10% of workers. In Row 6, we show the share with the same favorite sports team. We collect information about favorite sports team through a survey that went out to managers and employees. Details about the survey and response rate are described in Appendix B. For popular sports like Soccer, we collect granular information about teams; for less popular sports like Tennis we use aggregate team preferences to the sport-level preference. In total, this question has 15 categories of sports teams. In Row 6, we show the share with the same hometown. 20% are from the largest province; and 54% are from the largest 10 provinces. Finally, in Row 7 we show the share of workers and managers who are within five years of each others' age.

Table A.9: Employee Characteristics: Modal Birthplace of Employees in the Unit

	Northern Region	Southern Region	Diff. P-val
Pay Grade	49.187	48.578	< 0.001
Male	0.324	0.304	0.026
Age	28.553	29.528	< 0.001
College	0.857	0.774	< 0.001
Bus/Fin Major	0.769	0.854	< 0.001
S&D	0.536	0.786	< 0.001
IT	0.146	0.082	< 0.001
Unit Size	99.773	76.961	< 0.001
N. Units	1734	845	–
N. Employees	15,313	6,223	–

Table A.10: Gender Attitudes by Region

	Northern Region	Southern Region	Diff. P-val
		Panel A: Men	
Men are Better Business Exec's	0.393	0.515	0.016
	(0.035)	(0.050)	
		Panel B: Women	
Men are Better Business Exec's	0.385	0.449	0.245
	(0.037)	(0.055)	

Notes. These responses come from the 2006 World Values Survey, which is the most recent year for which data for this country are available. We limit to respondents in the top quartile of the income distribution. *Men are Better Business Exec's* is an indicator for whether the respondent indicates they "agree" or "agree strongly" with the statement "Men make better business executives than women do"

B Appendix: Survey About Social Interactions

Dear ***Leslie Knope,***

Please help us learn about what determines your performance evaluation and promotion opportunities. All survey responses are completely confidential. Your answers and your participation will not be shared with your co-workers or manager. If you have any issues please contact Jerry Gergich, *Thank you in advance for your participation!*
Sincerely,

XXXXX Chief Economist *Email: XXXXX Address: XXXXX*

○ Please click here to confirm that you are Leslie Knope, click "Next" to proceed with the survey

Please select all the managers that have directly influenced your KPI and PC [Pay Grade] either in your current position or past positions? You are allowed to select up to 6 managers. If you have more than 6, please prioritize the most important and recent ones since 2015 until the present. If your manager is not on the list, please type their name and their position in the box.

- ○ Chris Traeger
- ○ April Ludgate
- ○ Ben Wyatt
- ○ Shauna Malwae-Tweep
- ○ Craig Middlebrooks
- ○ Joan Callamezzo

Next, we will ask you 6 questions about your most recent managers. All questions refer to the time when your manager was actively your boss, which could in some cases be in the past.

Note: The following section is repeated for every manager selected in the previous section

How often are (or were) you physically working near April Ludgate (i.e. same floor and area)?

- ○ Everyday or most days (4-6 times per week)
- ○ Some days (2-3 times per week)
- ○ Infrequently

Out of 10 work breaks (including lunch or random breaks), how many would usually include April Ludgate?

Slider: select 0 to 10

Of the last 10 emails you sent to April Ludgate, how many included some part that was personal?

Slider: select 0 to 10

Do you and April Ludgate both smoke?

	Yes	No
I smoked during the time we overlapped	○	○
He/she smoked	○	○
We smoked together sometimes	○	○

In your opinion, what football team does April Ludgate enjoy? (You can chose multiple choices)

- ○ Prefers Golf
- ○ Prefers Tennis
- ○ Manchester United
- ○ Barcelona
- ○ Real Madrid
- ○ Bayern Munich
- ○ Manchester City
- ○ Arsenal
- ○ Chelsea
- ○ Liverpool
- ○ Juventus
- ○ Tottenham Hotspur
- ○ Paris Saint-Germain
- ○ A.C. Milan
- ○ Prefers a team which is not listed
- ○ Prefers none. He/She does not watch football

How many years have you smoked? (Enter 0 if never)

Numeric Entry

What football team is your favorite? (You can chose multiple choices)

- ○ Prefers Golf
- ○ Prefers Tennis
- ○ Manchester United
- ○ Barcelona
- ○ Real Madrid
- ○ Bayern Munich
- ○ Manchester City
- ○ Arsenal
- ○ Chelsea
- ○ Liverpool
- ○ Juventus
- ○ Tottenham Hotspur
- ○ Paris Saint-Germain
- ○ A.C. Milan
- ○ Prefers a team which is not listed
- ○ Prefers none. I do not watch football

C Appendix: Smoke Status Survey

Question 1 Please answer if your following co-workers were smokers? If yes, please let us know if they started smoking before or after joining the bank?

	Was he/she a smoker?			If yes, when did he/she start smoking?		
	Yes	No	I do not know	Before joining bank	After joining bank	I do not know
Leslie Knope	O	O	O	O	O	O
Donna Meagle	O	O	O	O	O	O
Andy Dwyer	O	O	O	O	O	O
Jerry Gergich	O	O	O	O	O	O
Ann Perkins	O	O	O	O	O	O

Question 2 Do you smoke now?

O Yes

O No

O I do not want to answer this question

Question 3 What age did you start smoking?

I do not want to answer this question
or **[***Numeric Entry***]**