

Online Supplement

Understanding Firm Dynamics with Daily Data

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Summary. This online supplement shows the cross-sectional response numbers and the composition across firms for all variables contained in the *GBP Daily Business Database*. Specifically, we display these numbers conditioning only on firms that answer the respective survey question, as indicated in the figure titles. More details can be found in the main text.¹

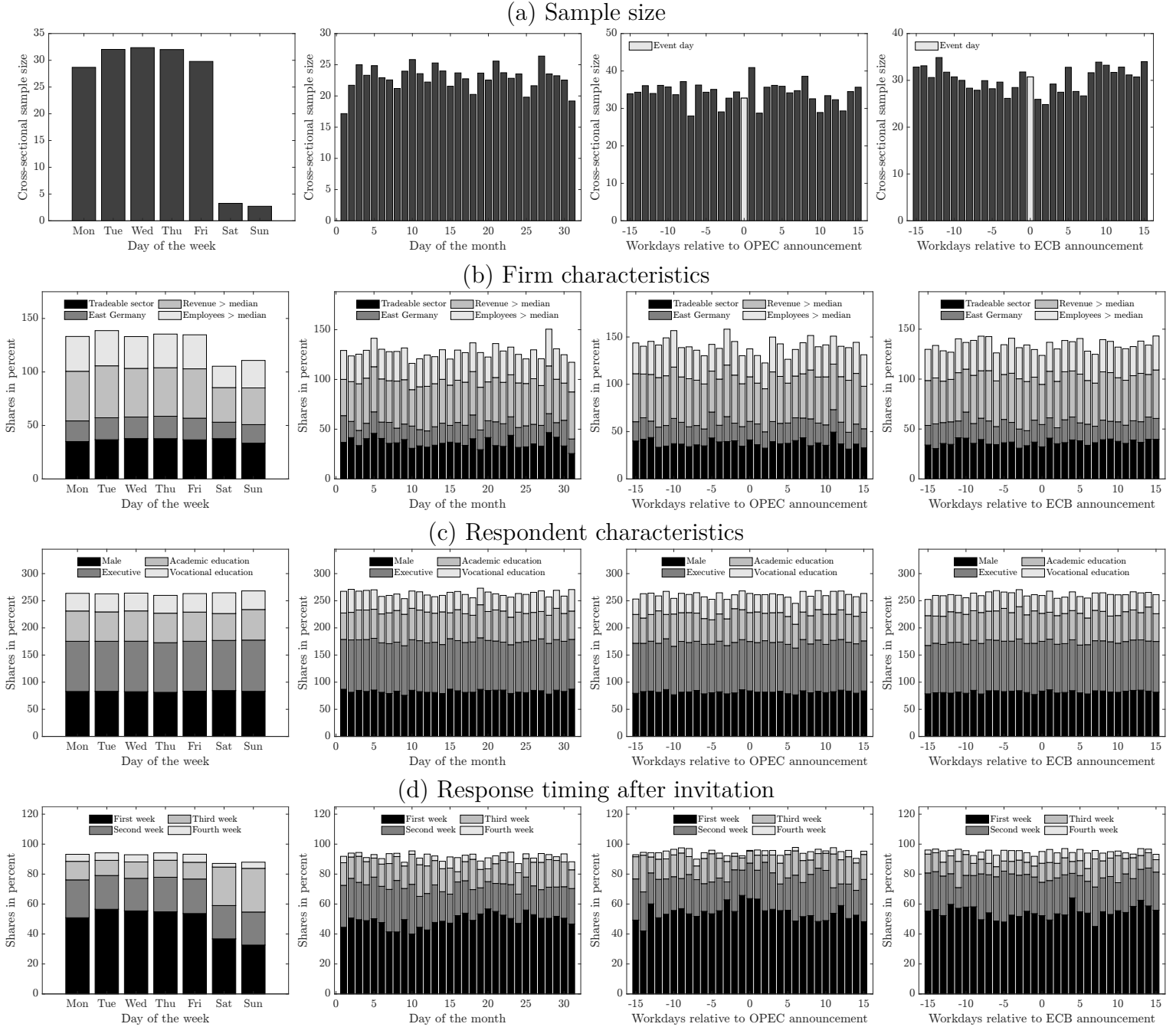
¹The main text is available on our personal websites, [here](#) or [here](#).

Table 1.1: Summary statistics of response numbers by outcome

	Mean	Median	25 th percentile	75 th percentile	Min	Max	N
All days							
Sales Price	22.96	22.00	4.00	37.00	0.00	79.00	1,082
Fixed cost	30.63	31.00	6.00	47.00	0.00	103.00	1,082
Dividends	16.82	17.00	3.00	27.00	0.00	59.00	1,082
R&D investment	24.37	25.00	5.00	37.00	0.00	81.00	1,082
Firm survival rate	26.82	27.00	5.00	41.00	0.00	103.00	1,082
Policy satisfaction	31.16	32.00	6.00	47.00	0.00	108.00	1,082
Revenue	31.31	32.00	6.00	48.00	0.00	110.00	1,082
Profit	30.89	31.00	6.00	48.00	0.00	107.00	1,082
Employment	30.74	31.00	6.00	48.00	0.00	108.00	1,082
Investment	30.84	31.00	6.00	48.00	0.00	110.00	1,082
Excl. weekends							
Sales Price	30.97	31.00	20.00	42.00	0.00	79.00	772
Fixed cost	41.31	40.00	29.00	53.00	0.00	103.00	772
Dividends	22.78	21.00	15.00	30.00	0.00	59.00	772
R&D investment	32.85	32.00	23.00	41.00	0.00	81.00	772
Firm survival rate	36.14	35.00	25.00	46.00	0.00	103.00	772
Policy satisfaction	41.99	40.00	30.00	52.50	0.00	108.00	772
Revenue	42.19	40.00	29.00	54.00	0.00	110.00	772
Profit	41.64	40.00	28.00	54.00	0.00	107.00	772
Employment	41.45	40.00	28.00	53.00	0.00	108.00	772
Investment	41.57	40.00	29.00	53.00	0.00	110.00	772

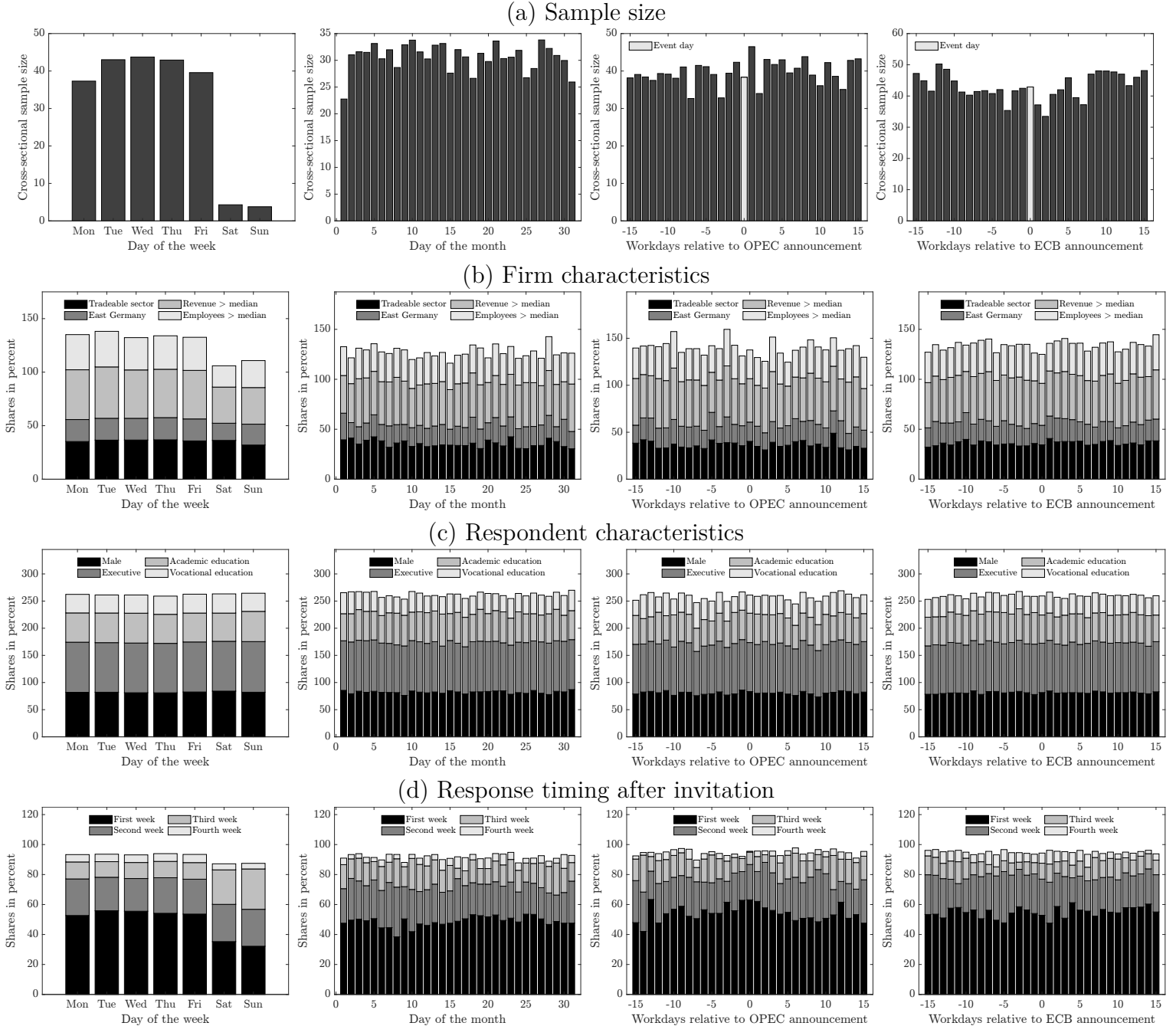
Notes: The table shows summary statistics of the cross-sectional response numbers per day based on all completed surveys that contain an answer to the respective survey question.

Figure 1.1: Cross-sectional composition and sample size: Sales price



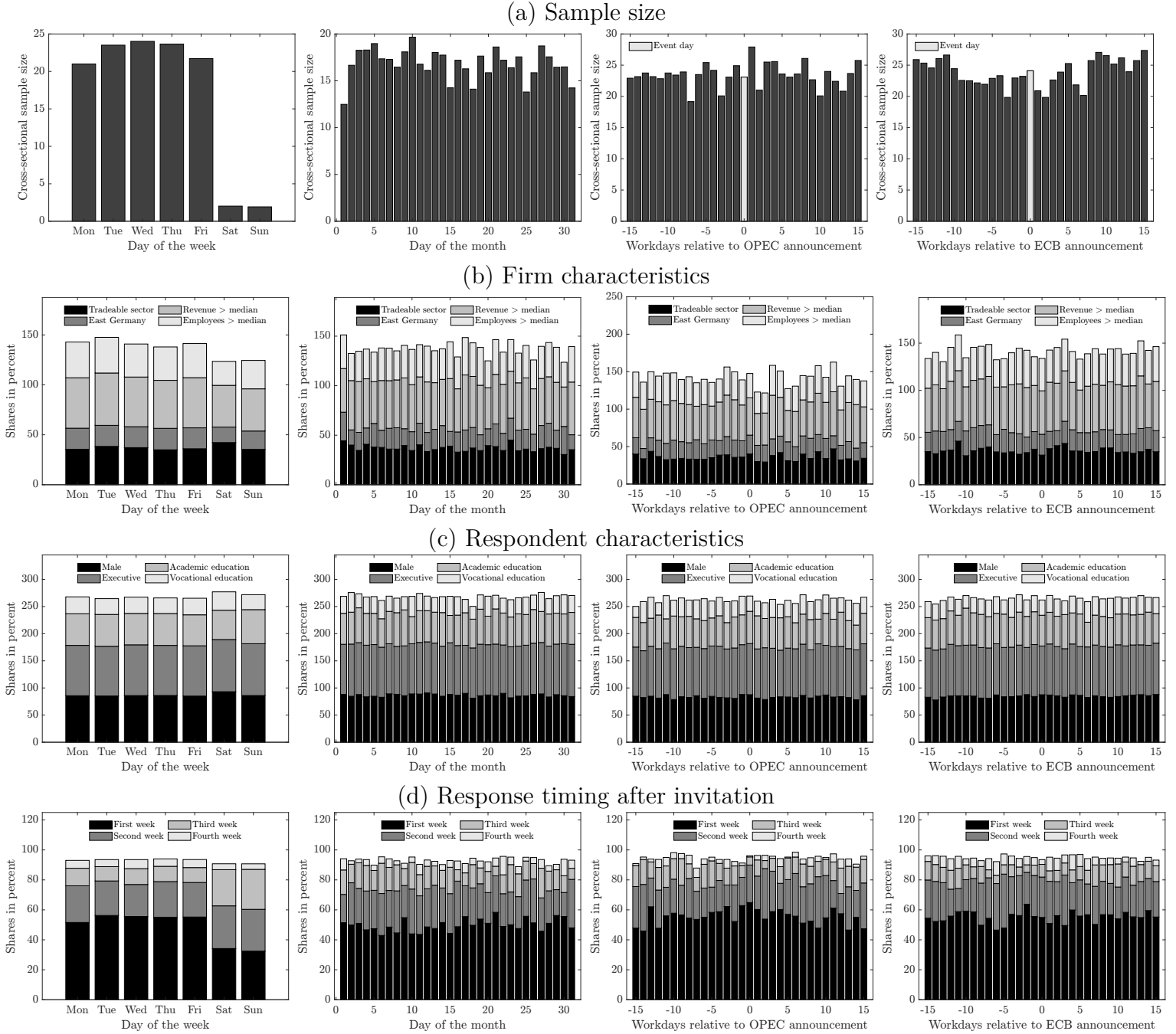
Notes: The figure shows the cross-sectional response numbers and composition per day based on all completed surveys that contain an answer to the respective survey question, indicated in the figure title. The numbers are averaged across various daily running variables. The response timing panels indicate the share of surveys completed within the respective week relative to the date on which the survey invitation was sent.

Figure 1.2: Cross-sectional composition and sample size: Fixed cost



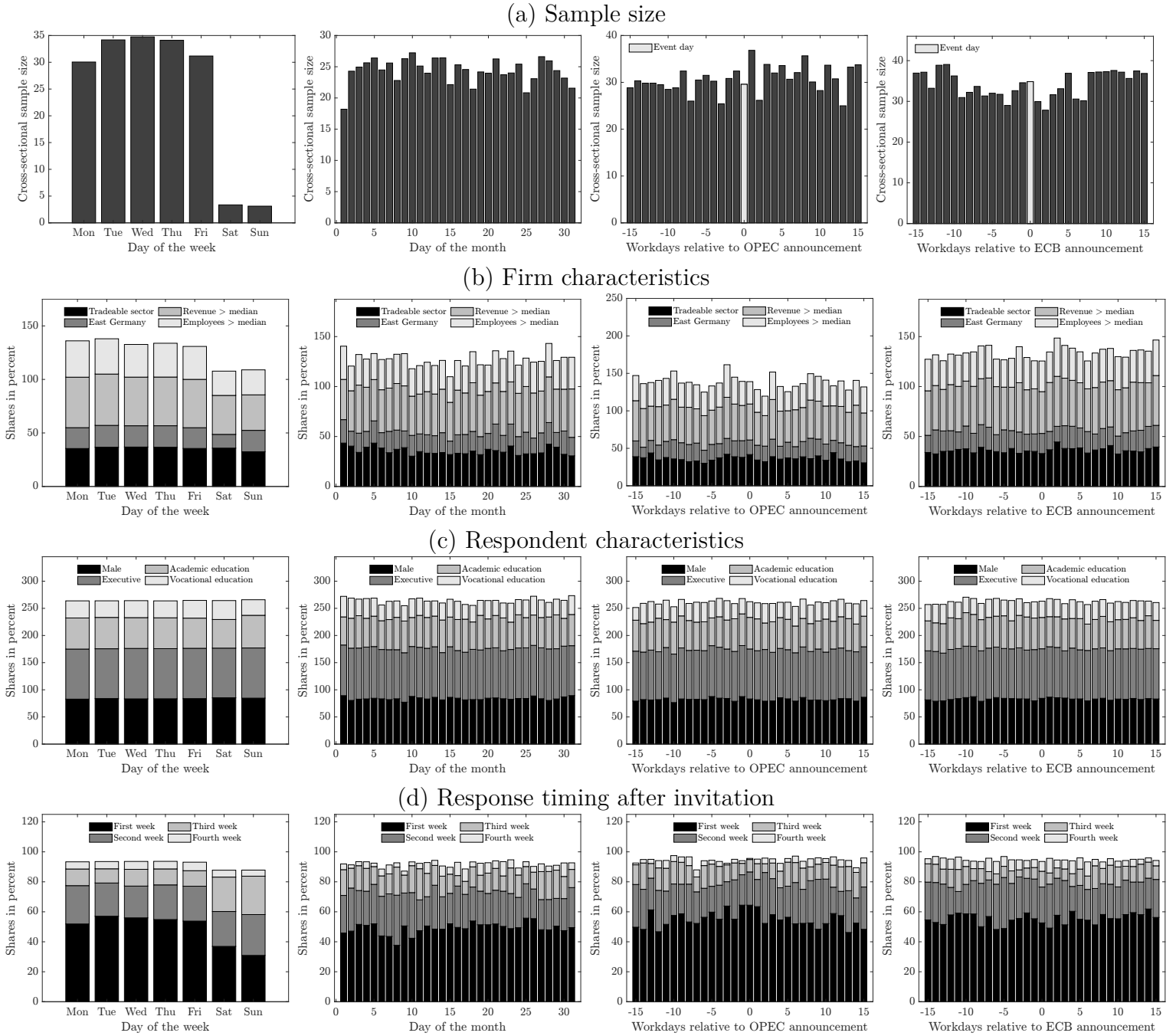
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Figure 1.3: Cross-sectional composition and sample size: Dividends



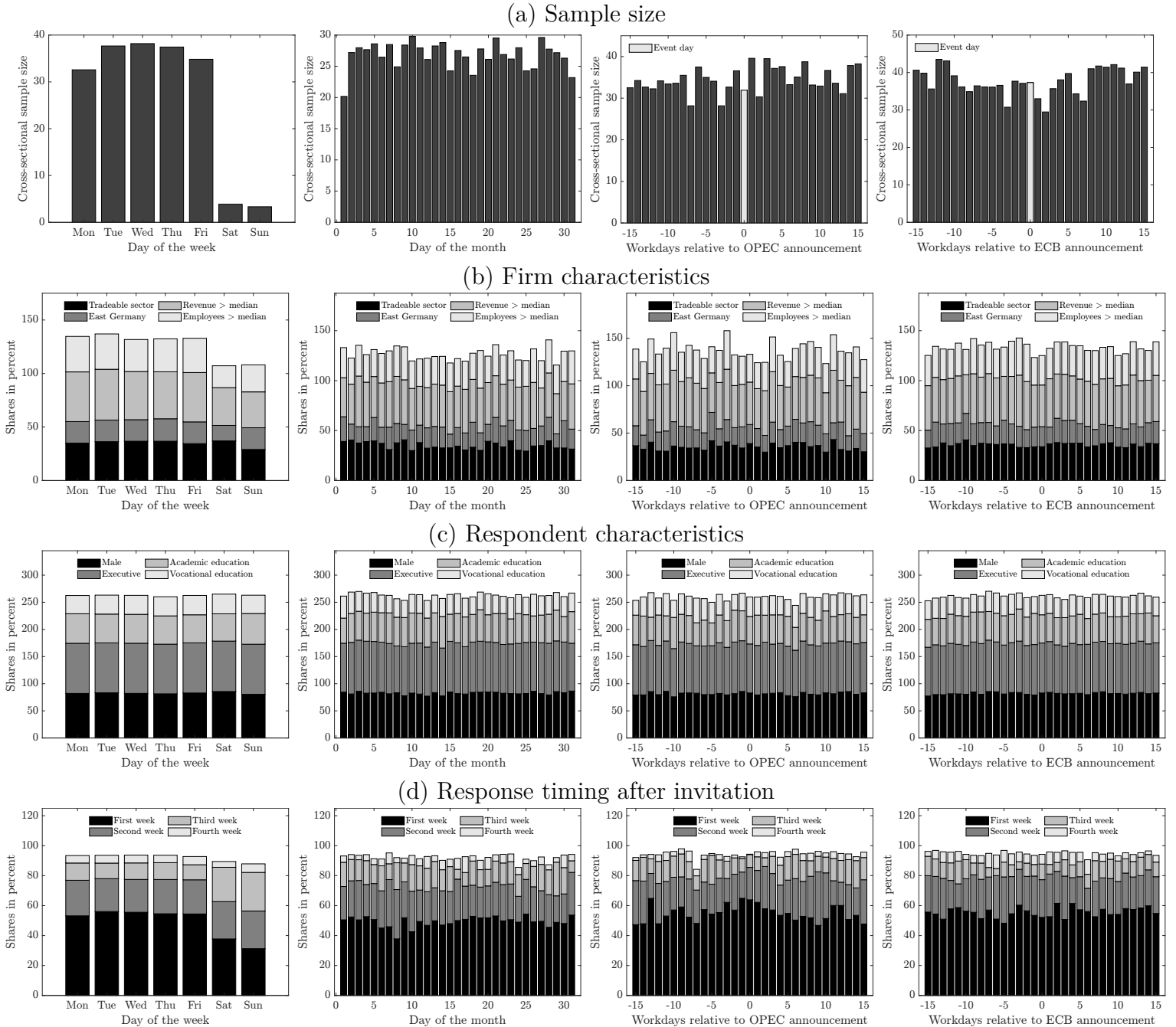
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Figure 1.4: Cross-sectional composition and sample size: R&D investment



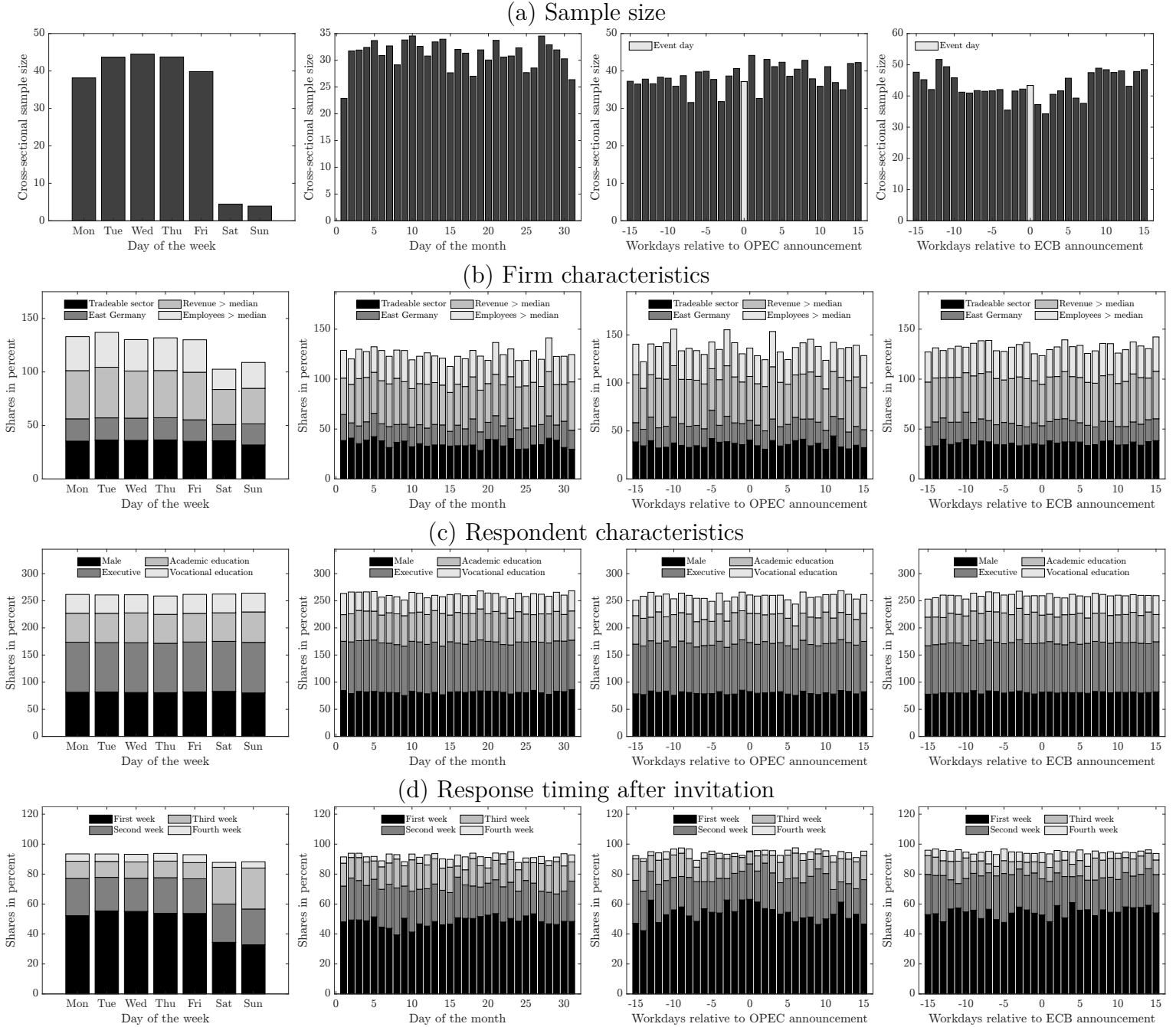
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Figure 1.5: Cross-sectional composition and sample size: Industry-wide firm survival rate



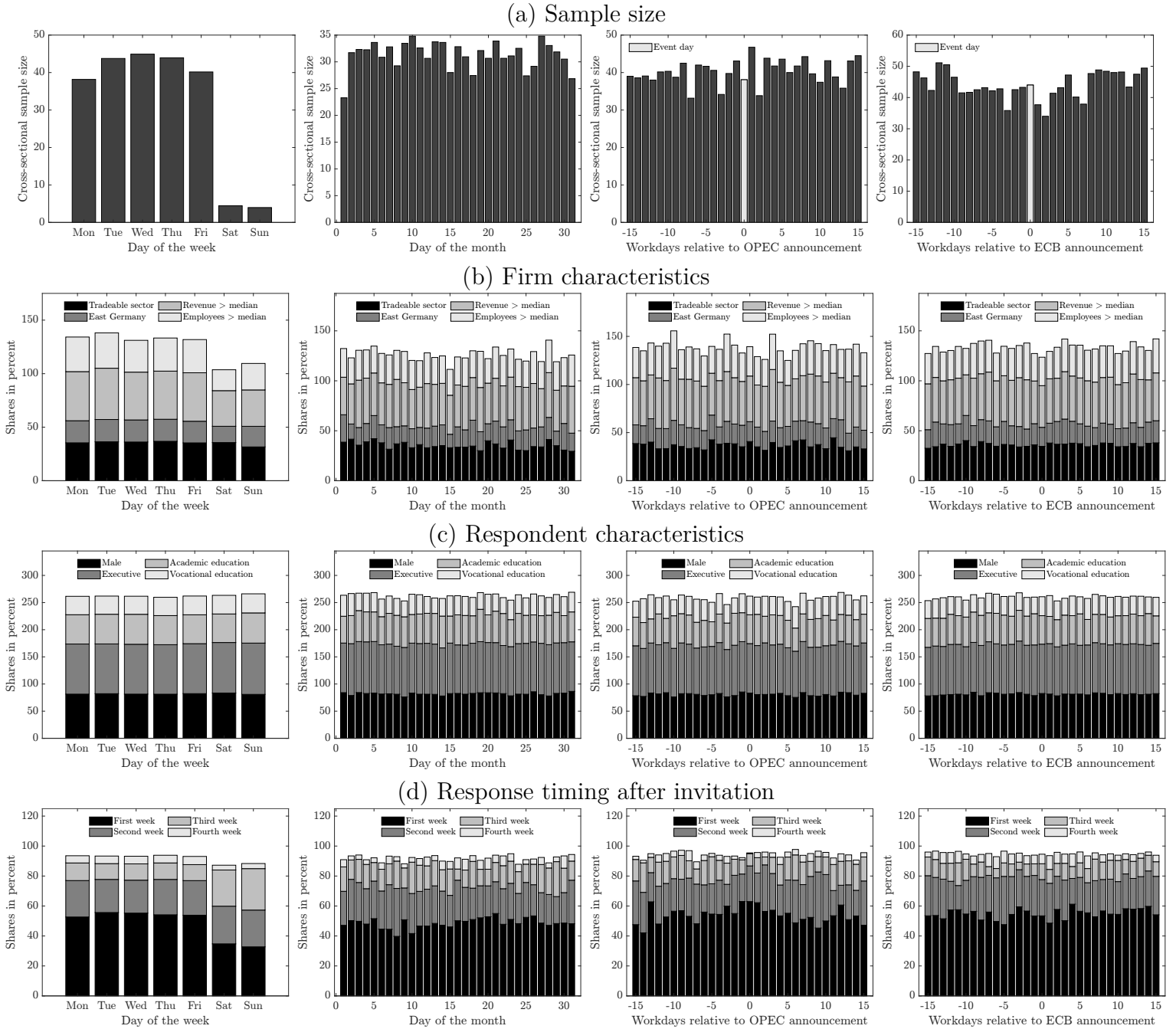
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Figure 1.6: Cross-sectional composition and sample size: Policy satisfaction



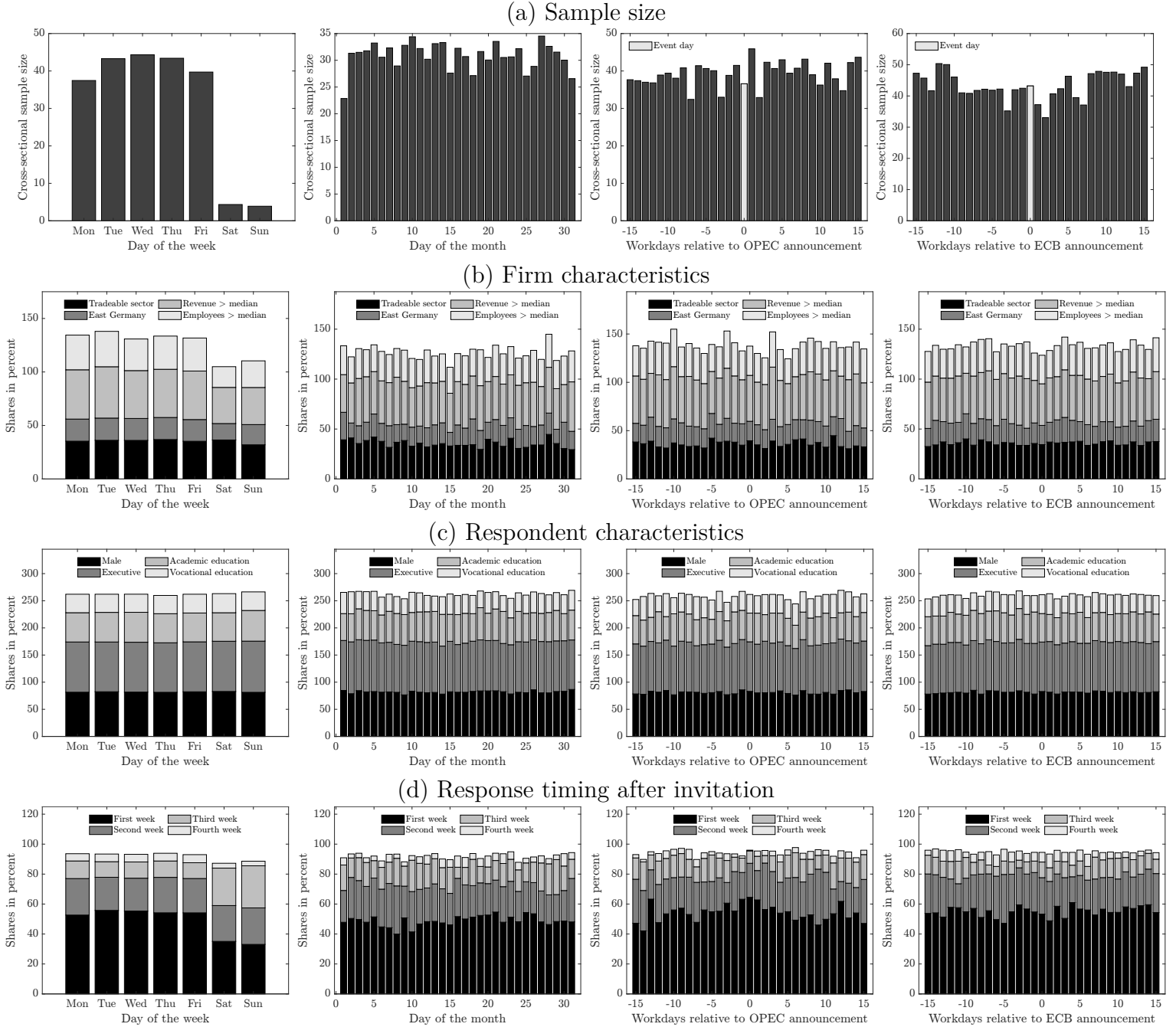
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Figure 1.7: Cross-sectional composition and sample size: Revenue



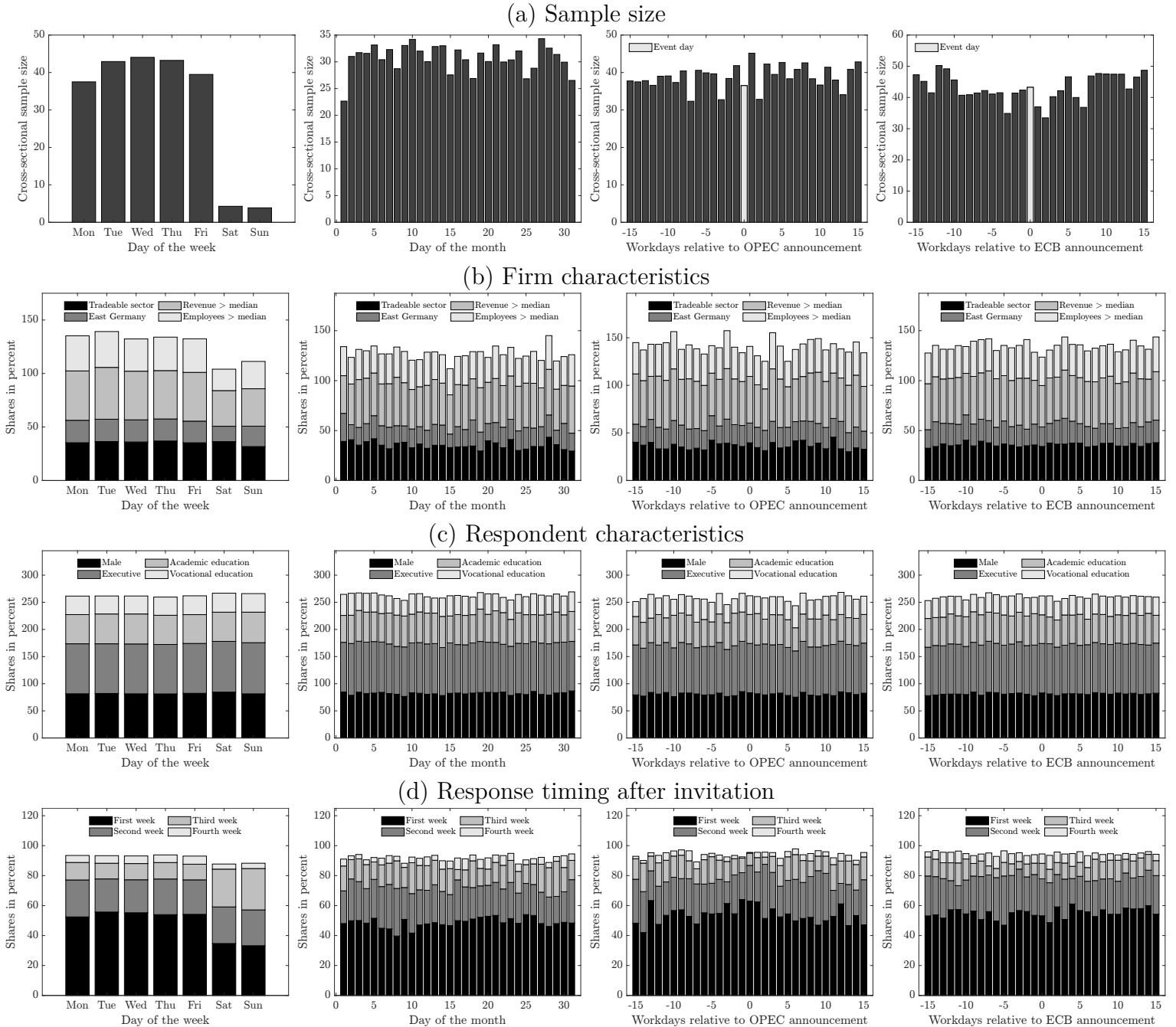
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Figure 1.8: Cross-sectional composition and sample size: Profit



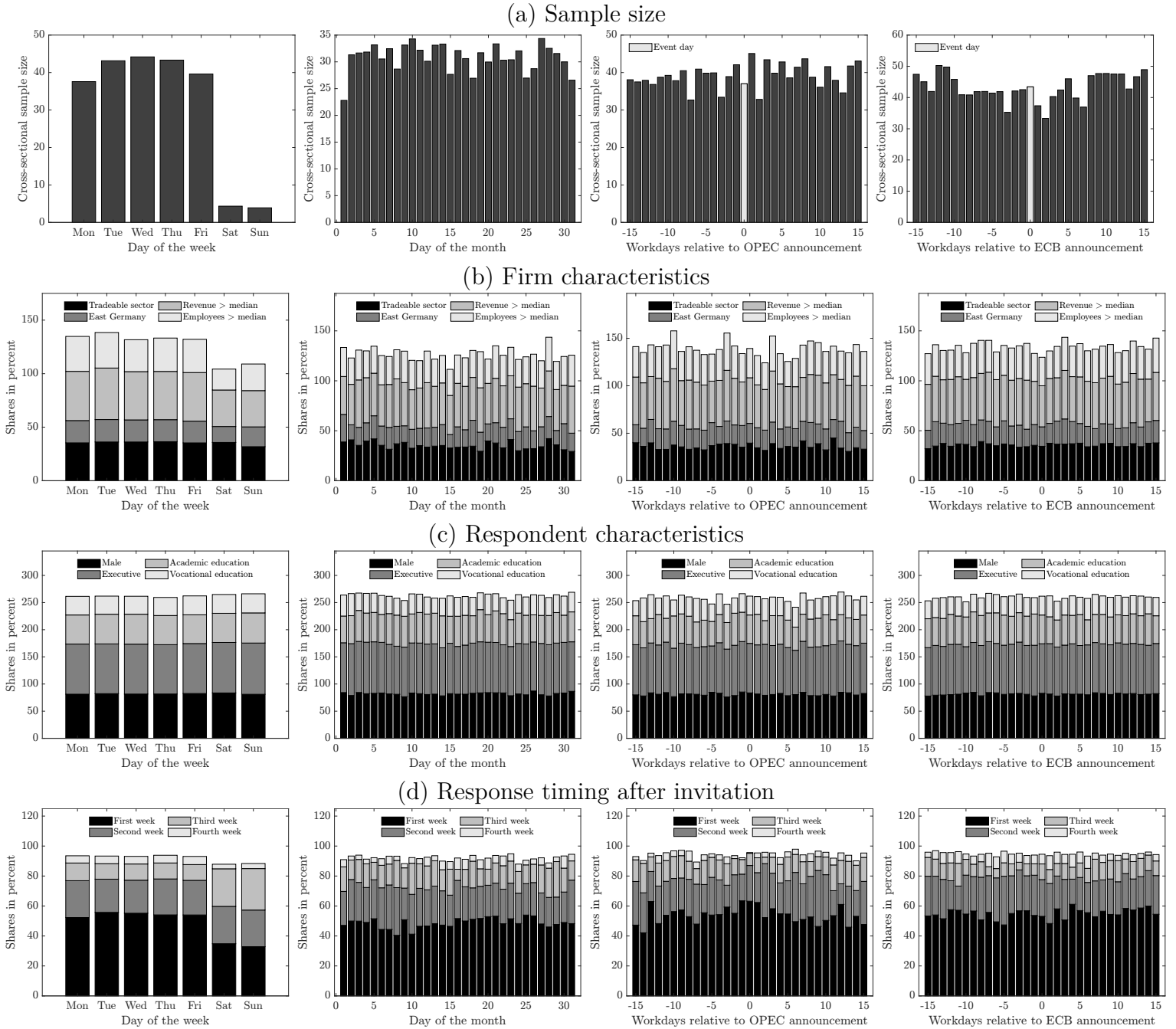
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Figure 1.9: Cross-sectional composition and sample size: Employment



Notes: The figure shows the cross-sectional response numbers and composition per day based on all completed surveys that contain an answer to the respective survey question, indicated in the figure title. The numbers are averaged across various daily running variables. The response timing panels indicate the share of surveys completed within the respective week relative to the date on which the survey invitation was sent.

Figure 1.10: Cross-sectional composition and sample size: Investment



Notes: The figure shows the cross-sectional response numbers and composition per day based on all completed surveys that contain an answer to the respective survey question, indicated in the figure title. The numbers are averaged across various daily running variables. The response timing panels indicate the share of surveys completed within the respective week relative to the date on which the survey invitation was sent.