

## Reproducibility Certificate

This is to certify that the results in the paper below have been assessed and found to meet the requirements of the cascader reproducibility policy for a rating of RRR.

### The Different Effects of Mass-Media Marketing and Personal Sales Budgets Across the Life Cycle of B2B High-Tech Start-ups

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**Type of certification:** Free (Guest researchers)

**Certification date:** 06/21/2025

**Major Concerns:**

NONE. We reproduced with accuracy all the results that are part of the quantitative study: that is, Tables 3-7, E1-E2, F1-F2, G1-G2, I2 and Web Appendices C, J, as well as Figures 1 (top left panel only), 2 and H1-H2.

**Minor Concerns:**