



Online-Appendix

Diversity Within Top Management Teams: The Effects of Diversity Within Boards Towards Managerial Attention on Digital Transformation

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7. Appendices

Appendix 1: Word list CATA

As this list is part of a paper in progress, examples of keywords used in the CATA analysis are stated here. The words used embody the different stages, as can be recognized in the sample below.

This dictionary has been provided by Dr. Marvin Hanisch

Digitization	cybersecurity, encrypted, web-based, cloud security, digital asset, online, software-enabled APIs, digitalization, encrypted
Digitalisation	Analytics, automated, blockchain-based, chatbot, cloud-native, compute, cryptocurrency, e-commerce, email-marketing, Hyperledger
Digital Transformation	Cyberspace, daas (Data-as-a-Service), defi (Decentralized Finance), fintech (Financial Technology), iaas (Infrastructure-as-a-Service), metaverse, paas (Platform-as-a-Service), saas (Software-as-a-Service), digital transformation,

Table 6: Sample of keywords used in CATA

Appendix 2: Statistical Test

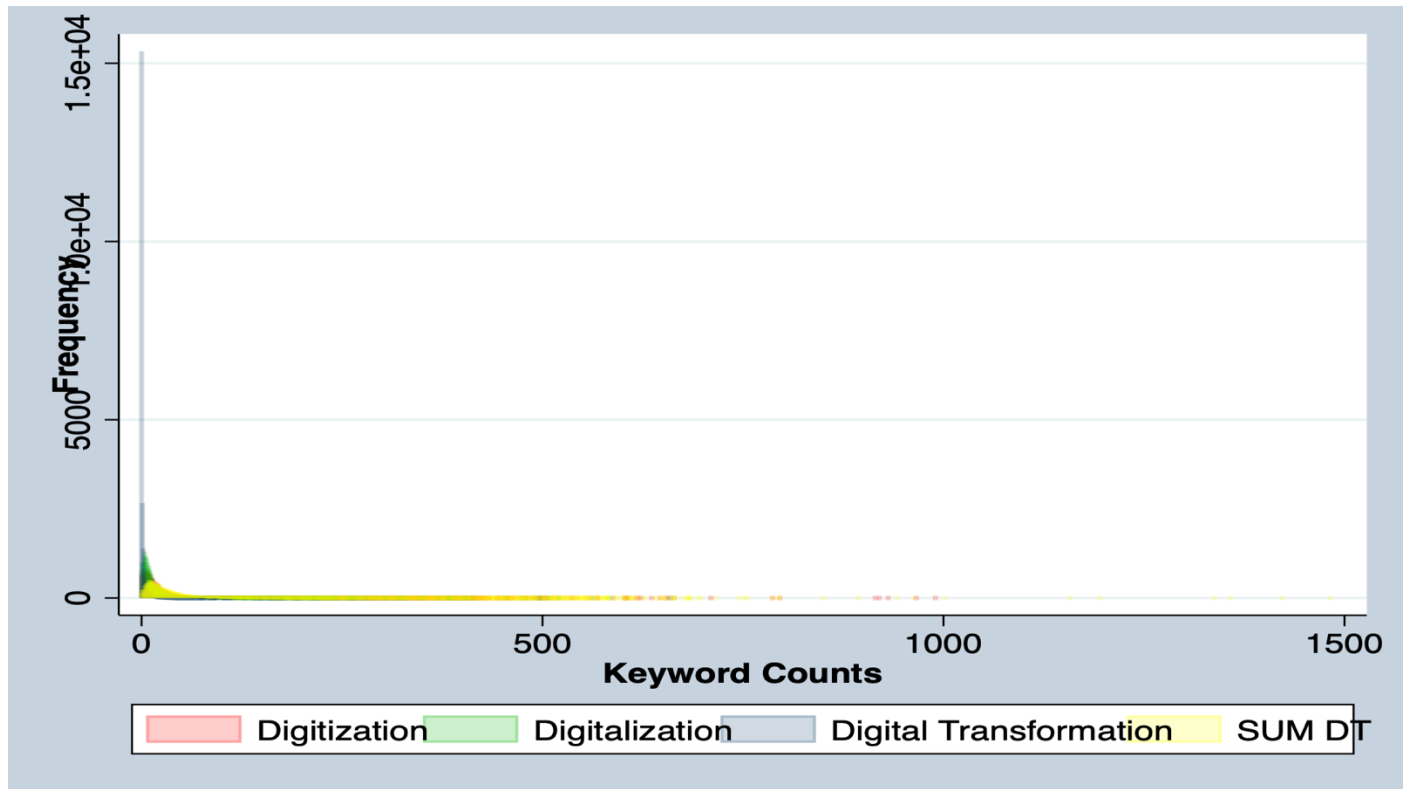


Figure 3: Scatterplot of the keywords of the three stages of Digitalisation

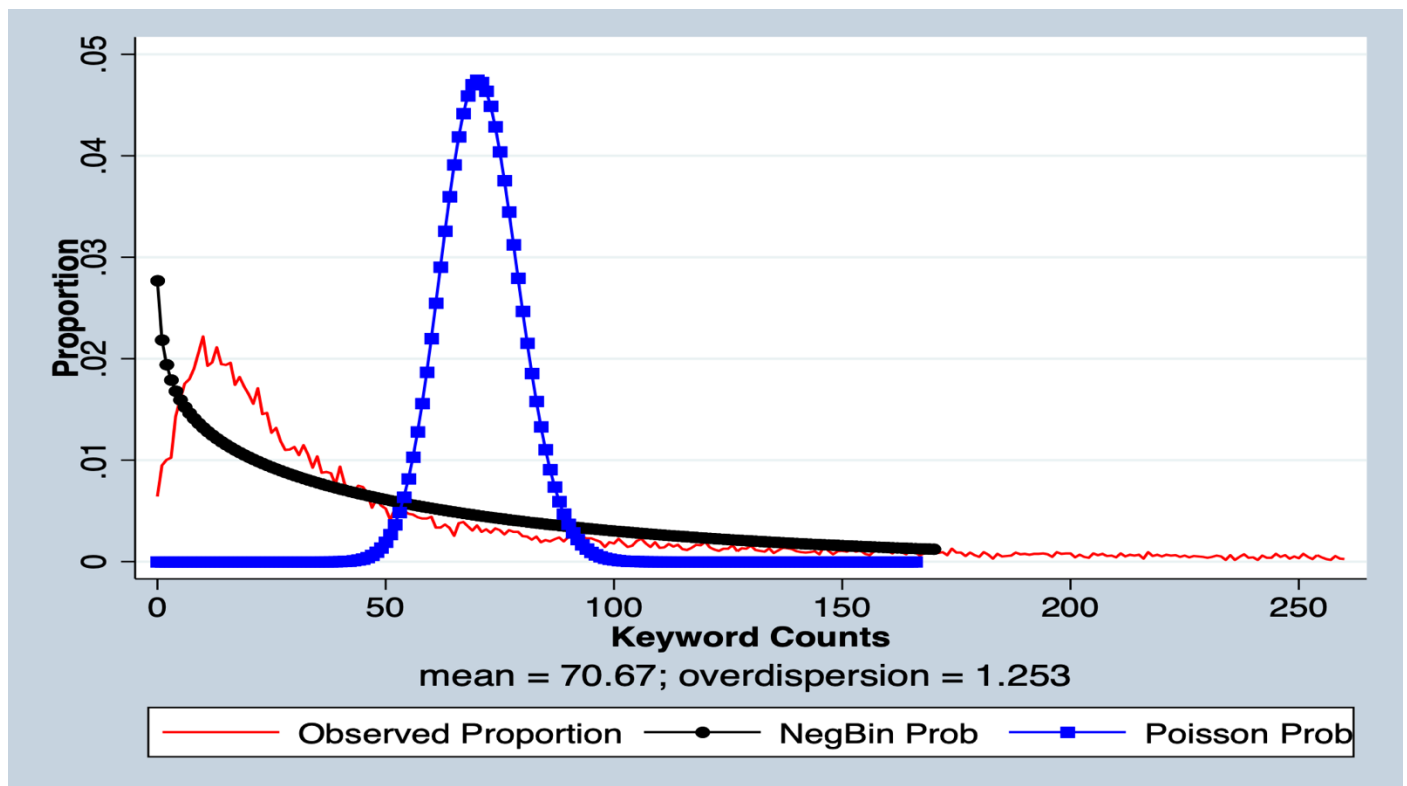


Figure 4: Fit of tests; comparing negative binomial with Poisson

Variable	VIF	1/VIF
Digitalisation	2.55	0.392314
Digital Transformation	1.24	0.805633
Cumulative DT	2.94	0.340591
BI Education	1.21	0.827376
BI Tenure	1.13	0.884050
BI Network	1.03	0.971033
Number of Directors	1.32	0.754938
FirmAge	1.20	0.830998
Firm size	1.12	0.891040
cdo	1.02	0.977679
CEO Duality	1.03	0.971884
Total compensation CEO	1.00	0.999494
Mean VIF	1.37	

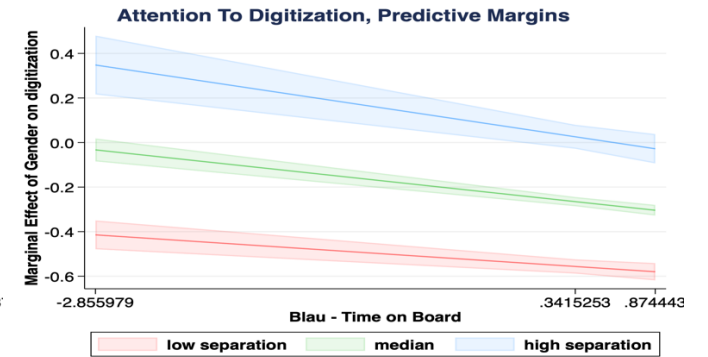
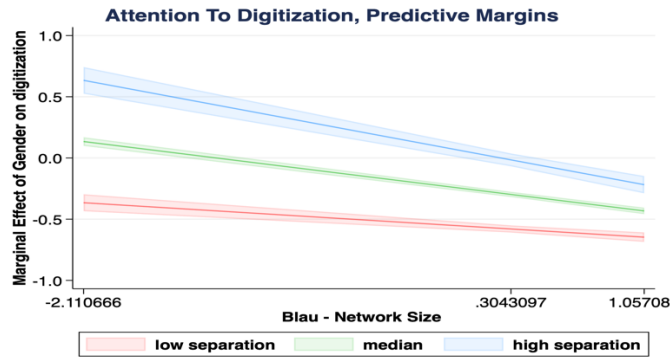
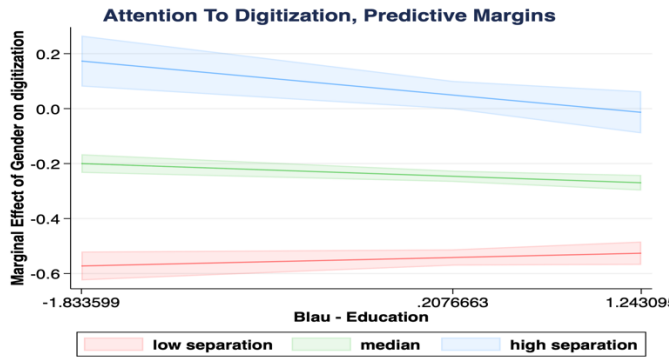
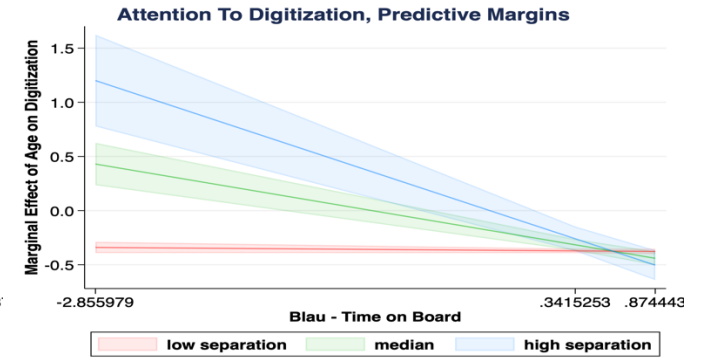
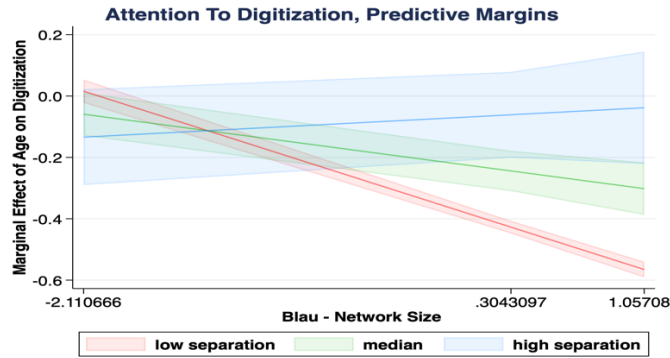
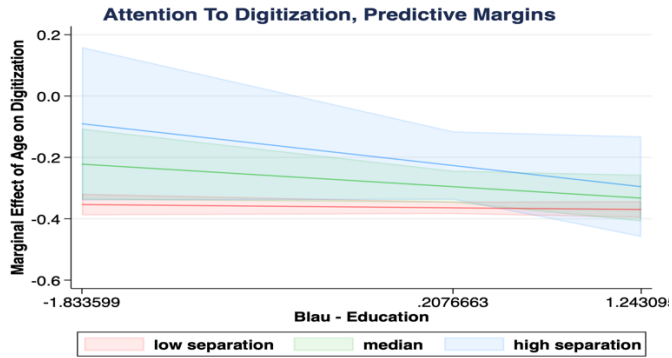
Table 7: VIF test outcomes

H0: Constant variance chi2(1) = 33848.42 Prob > chi2 = 0.0000

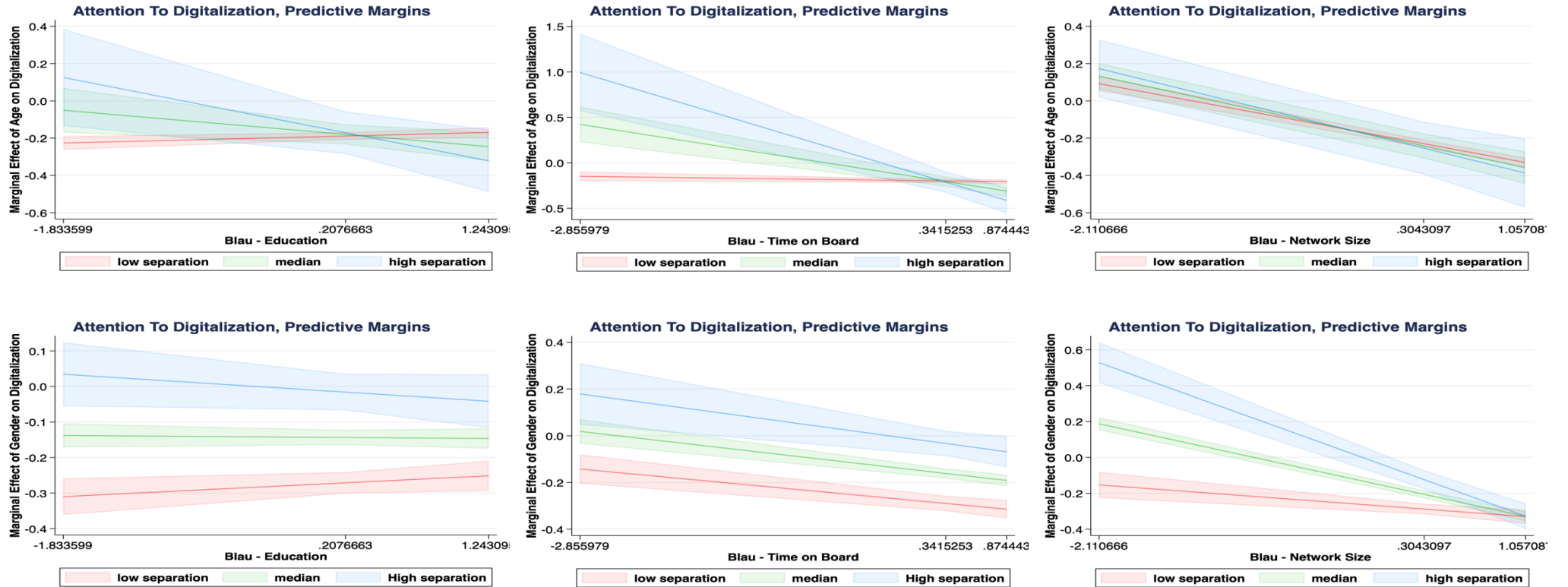
Table 8: Hetttest Outcome

Appendix 3: Individual stages; Marginsplots

Attention to Digitization, predictive Margins



Attention to Digitalisation, predictive Margins



Attention to Digital Transformation, predictive Margins

