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## **Water under the bridge?**

**The role of functional background and decision-making style in the board monitoring role**

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Sincerely,

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## **Abstract**

A few previous studies investigated the role of the individual in decision-making processes. However, the results are insufficient and imprecise. Relying on Upper Echelon Theory, this study dived deeper into the role of the individual in decision-making processes. Boards of directors, in the context of the Dutch water authorities, engage in many decision-making processes while executing their board tasks. Their monitoring role is the focal board role in this study. I developed a novel method to measure a board member’s monitoring success on the utterance-level, making it possible to analyze the data on a deep level. By examining board member monitoring success innovatively, I found that a procedural rational decision-making style relates with high board member monitoring success. The findings also suggest that a board member’s functional background does not affect the board member monitoring success or the decision-making style of a statement. I have not provided evidence for the mediation effect of decision-making style on the relationship between a board members functional background and board member monitoring success. In future research, scholars should further investigate and refine the role of the individual in decision-making processes.

## 1 – Introduction

Boards of directors are the highest legal authority of a firm and represent the top of an organization (Boivie et al., 2016). Firms rely on boards of directors for expertise and guidance in strategic decisions (Haynes & Hillman, 2010) and change (Goodstein et al., 1994). A large body of the existing literature focused on the board as a critical governance control mechanism (e.g., Adams et al., 2011; Campbell et al., 2012; Daily et al., 2003) and relied on agency theory (Fama & Jensen, 1983). The core of this governance control mechanism is the board's monitoring role, which is also the primary legal duty of the board (Boivie et al., 2016). Therefore, it is the focal board role in this study.

The monitoring role contains the board's control and monitoring of the top management team (TMT) to protect shareholder's interests from executive's moral hazard behaviour (Dalton et al., 2007; Fama & Jensen, 1983; Jensen & Meckling, 1976). As a result, monitoring activities can lead to decisions on, for example, CEO compensation (e.g., Boyd, 1994; Conyon & Peck, 1998; Westphal & Zajac, 1995) or a firm's response to takeovers (Finkelstein et al., 2009). Some board members engage in a more critical assessment of TMT's actions, project proposals, or strategic choices than others, and succeed more often at this board task. For example, previous studies have shown that boards with more independent board members are expected to be better at their monitoring tasks (Finkelstein et al., 2009). Board monitoring success is further influenced by, for example, board composition (Burton, 2000; Desender et al., 2013), firm ownership (Desender et al., 2013), CEO duality (Tuggle et al., 2010), and the degree of board monitoring (Kaplan & Minton, 1994).

Previous studies on the antecedents of successful execution of the board monitoring role have mostly been dedicated to the organizational- or board-level (e.g., Boivie et al., 2016; Desender et al., 2013; Tuggle et al., 2010). However, the individual decision-maker substantially impacts the decision-making process (Man Zhang & Greve, 2019). While studies into the individual level of decision-making in boards have been conducted (Adams et al., 2011), they are not extensive. These few studies focused, amongst others, on demographic characteristics in relation to board effectiveness (Zona & Zattoni, 2007), or on board members' identity in relation to the extent of board monitoring (Hillman et al., 2008). However, previous studies further remain unclear and imprecise on *how* individuals perform the monitoring task. To contribute to the refinement of this literature stream, I have incorporated a board member's decision-making style in this study.

Decision-making styles can further be influenced by personal characteristics of the decision-maker. Hambrick and Mason (1984) theorize in their Upper Echelon Theory that individual perceptions of situations combined with the personal values of a decision-maker are the basis for a strategic decision. One of these personal values is functional background, which captures people's functional experiences in a wide range of areas (Hambrick & Mason, 1984). The reflection of functional background in strategic decisions is possible due to the use of so-called mental models (Hambrick & Mason, 1984). I emphasize that, according to previous literature, mental models declare different viewpoints on the *content* of what people say and which of the choices they make. The missing link in the existing literature is that it is

unclear whether these mental models also influence the way decision-makers make their decisions (i.e., decision-making style).

In this study, a board member succeeds in the monitoring task when an adjustment of TMT's plans or decisions has been accomplished by his or her statement from the minutes of a board meeting. Hereby, I focus solely on the adjustment of the TMT's decision. It is not considered whether the content of the board member's statement actually led to, for example, better financial results of a project. By measuring a board member's monitoring success innovatively on the utterance-level, the unit of analysis is a board member's statement from the minutes of a board meeting. For each adjustment of TMT's decision that was made, I investigate the particular statement of a board member that was responsible for the outcome of the decision. To analyze the relationships as closely as possible, I have further identified the decision-making style per statement that a board member makes (utterance-level) and the functional background of that board member. The central question dealt with in this study is: *'How does a board member's functional background influence board member monitoring success, and does decision-making style mediate this relation?'*

In answering this question, I aim to contribute to the corporate governance literature in several ways. First, I aim to contribute by studying the way a board member executes the monitoring role, which has not been studied before. The way a board member performs this task (i.e., the decision-making style) may influence their persuasiveness and succession in monitoring, which makes it an essential contribution to the literature on decision-making styles. Second, as the monitoring performance or success is often measured on organizational-level or board-level (e.g., Boivie et al., 2016), this study is an essential contribution to the refinement of the existing literature due to its innovative focus on the utterance-level. The close link between cause and effect allows for a detailed analysis of the individual board member's role. With this deep analysis, I was able to look at the immediate outcome of a board member's statement in relation to a board member's monitoring success. This allows for very precise results on the role of the individual in the decision-making process. Third, I contribute to the missing link in the corporate governance literature whether personal characteristics (e.g., functional background) influence the decision-making style, apart from the content of a decision. Previous literature focused on TMTs in examining these relationships (Finkelstein et al., 2009). In this study, I have studied these relationships on boards of directors.

This study proceeds as follows. The second chapter will describe the conceptual and theoretical background of this study resulting in hypotheses. The third chapter contains the context of the water authorities and the research design of the study, followed by the analysis and results in the fourth chapter. In chapter five, I will discuss the results of the study and elaborate on the implications and limitations of this study. Lastly, I will conclude this study in chapter six.

## **2 - Conceptual background, theory, and hypotheses**

As previously explained, this chapter will further deepen the theoretical framework around the central concepts of this study. Firstly, board member monitoring success will be explained with the use of relevant literature. Secondly, the relationship between functional background and board member monitoring success will be discussed. Thirdly, functional background will be elaborated on in relation to the two decision-making styles. Then, I will elaborate on the literature on the relationship between the decision-making styles and board member monitoring success. Lastly in this chapter, I will discuss the proposed mediation effect.

### **Board member monitoring success**

The board of directors is crucial in strategic decision-making in organizations (Westphal & Bednar, 2005) and has an enormous influence on strategic decisions (Haynes & Hillman, 2010). According to Boivie et al. (2016), boards are information-processing groups regarding their tasks to gather information about top management team's actions and, after processing that information, using it to conclude whether the TMT's actions are correct. Boards of directors are composed of board members and members from the top management team (TMT), and play multiple, yet critical roles in organizations (Finkelstein et al., 2009).

Boards of directors are responsible for reviewing major policy choices (Finkelstein et al., 2009) and their tasks can be categorized into three roles: the resource provision role, the intervention in punctuated events role, and the monitoring role (Boivie et al., 2016). First, the resource provision role is aimed to assign access to the firm's resources and to provide advice on strategic and managerial issues. Second, intervention in punctuated events implies the interference of the board in infrequent but consequential decisions as executive dismissal, bankruptcies, and acquisition attempts (Boivie et al., 2016). The third role, monitoring, is the focal role in this study. Agency theory already designates the monitoring role as the most important board role (e.g., Fama & Jensen, 1983). Furthermore, it the primary legal duty of the board (Boivie et al., 2016; Art. 83, Waterschapswet, 1991) and also the primary duty of the board in the eyes of stakeholders and shareholders (Boivie et al., 2016).

The monitoring role contains the ongoing monitoring of the firm and TMT's actions in order to protect the separation of ownership and control within the firm, as described in agency theory (Fama & Jensen, 1983). Directors should monitor and control executives to protect shareholders from moral hazard behavior of executives and make sure that managers' interests do not differ substantially from shareholders' interests (Dalton et al., 2007; Fama & Jensen, 1983; Jensen & Meckling, 1976). Specific tasks for the monitoring role of the board can include for instance the establishment of executive compensation (Boyd, 1994; Conyon & Peck, 1998; Tuggle et al., 2010), and the reviewing of new project proposals (Boyd, 1995; Tuggle et al., 2010). Furthermore, reviewing and scrutinizing the organization's financial indicators is part of the monitoring role (Melkumov et al., 2015). Lastly the board is concerned with the revision of strategic directions (Lan & Heracleous, 2010) and choices as

organizational restructuring or the acquisition and disposal of organizational components (Melkumov et al., 2015).

In the existing literature, board performance is conceptualized in different ways. Most studies that examined the monitoring role have measured it by looking at the firm's financial performance (Baysinger & Butler, 1985; Chaganti et al., 1985; Goranova et al., 2017). Boards are considered to directly influence firm performance in several ways, for example through board diversity and board composition (Finkelstein et al., 2009; Westphal & Bednar, 2005). Board effectiveness is also often used as an indicator of monitoring performance. Critical conditions for effective board monitoring are a board's identification with shareholders' interests, and board members' expertise in strategic decision-making, as Kosnik (1987) stated. De Villiers et al. (2011) argue that the effectiveness of a board can be tested by monitoring and controlling the CEOs and their performance. The higher the level of monitoring, the better the performance, they claim. Furthermore, successful board monitoring presumes the engagement of board members in the critical assessment of the TMT and firm performances, with board members considered to contribute to strategic decisions in similar ways as top managers and executives (Rindova, 1999). In this study, to achieve monitoring success, board members are expected to assess TMT's decisions critically and adjust them when necessary, relying on Rindova (1999). This conceptualization is most closely related to the core of the monitoring task. Statements of board members that contributed to the adjustment of TMT's decisions, are considered with board member monitoring success.

Boards are considered to behave similarly to top managers in TMTs. Previous research has applied Upper Echelon Theory to boards in research into strategic decision-making by calling boards 'supra-TMTs' (Finkelstein et al., 2009). As Finkelstein et al. 2009 (p. 279) state: "*If boards are supra-TMTs, it is possible to suggest numerous propositions that build on the original upper-echelon ideas.*" Therefore, relationships between TMTs and performance indicators can be considered similar for boards and their performance indicators.

### **Functional Background and board member monitoring success**

Upper Echelon Theory by Hambrick and Mason (1984) theorizes several aspects of a managerial background (i.e., upper echelon characteristics) in relation to organizational outcomes. The upper echelon characteristics mentioned in their study are age, functional background, other career experiences, education, financial position, socioeconomic roots, and group characteristics (heterogeneity). These characteristics are proposed to influence organizational outcomes. In short, Hambrick and Mason (1984) argue that because of bounded rationality, the cognitive base and values of a manager cause a selective perception of a situation, which leads to an interpretation of the situation and a strategic choice that is influenced by the manager's background. Several other studies have also shown a significant impact of upper echelon characteristics on a firm's strategic profiles (Bantel & Jackson, 1989; Finkelstein & Hambrick, 1990; Jensen & Zajac, 2004; Thomas et al., 1991) and firm performance (D'Aveni, 1990; Halebian & Finkelstein, 1993). Upper echelon characteristics influence

board processes and outcomes. As Haynes and Hillman (2010) state, board members use their human and social capital to carry out the board roles. Human capital here refers to an individual's expertise, knowledge, and experience (Coleman, 1988), including functional background.

People can have functional experiences in a wide range of areas, which is referred to in the literature as functional background (Hambrick & Mason, 1984). Examples of functional backgrounds are production, marketing, accounting, sales, and research and development (R&D). As mentioned before, functional background is the central upper echelon characteristic in this study. Dearborn and Simon (1958) state that functional backgrounds are reflections of attitude, knowledge, and perspectives, and are as a consequence of that reflected in strategic choices. Upper Echelon characteristics are also considered to reflect a situation that an organization and/or individual is facing. The reasoning is as followed: Upper Echelon characteristics (partly) determine strategic choices, and as a consequence of that, these characteristics have an indirect impact on organizational performance (Hambrick & Mason, 1984). Together with the perception of the situation, these functional experiences will lead to a particular strategic choice.

To conceptualize functional background, Hambrick and Mason (1984) made a distinction between 'output functions' - marketing, sales, and product R&D - and 'throughput functions' - production, process engineering, and accounting - . All other functions are assigned to the category 'other functions'. The main distinction can be found in the principal goals of these functions. Throughput functions are aimed to improve the efficiency of organizational processes, whereas output functions are focused on growth, expansion, and the search for new domain opportunities (Hambrick & Mason, 1984). The functions bring along functional experiences, which characterize a person in their thinking and doing, as Hambrick and Mason (1984) theorize. A board member brings along these experiences from the past when taking their place in the board of the focal organization.

Many authors that studied the effects of functional background have used this categorization of the construct functional background (Chaganti & Sambharya, 1987; Guthrie & Datta, 1997; Miles & Snow, 1978; Thomas et al., 1991; Westphal & Zajac, 1995; Zhang & Rajagopalan, 2010; Zhu, 2013). Some scholars distinguished other categories, for instance, general management (Cappelli & Hamori, 2014; Govindarajan, 1989; Heavey & Simsek, 2015; Keck, 1997; Krishnan et al., 1997), human resource (management) (Cappelli & Hamori, 2014; Cooper et al., 2014; Lee et al., 2015; Wasserman, 2003), law (Cappelli & Hamori, 2014; Cooper et al., 2014; Heavey & Simsek, 2015), technology (Hendricks et al., 2019; Wasserman, 2003), or administration (Beckman & Burton, 2008; Heavey & Simsek, 2015; Qian et al., 2013) to operationalize functional background.

A study that has focused specifically on boards and includes functional background is the study of Haynes and Hillman (2010). They distinguish board members' functional backgrounds in 'business experts' (general management), 'support specialists' (legal, finance, sales, and marketing), and 'community influentials' (politicians and academics), as defined by Hillman et al. (2000). These categories are better applicable to boards than Hambrick & Mason's classification, especially in the political environment of the Dutch water authorities, where it is likely that politicians take place in the

board. However, Haynes and Hillman's categorization is not backed up with substantial theoretical backgrounds that can be used in this study. Moreover, the categorization of Hambrick and Mason (1984) is used by many scholars, which makes this research more consistent with previous research and more reliable because the study can be compared to other important studies in the past. In addition, the categorization of Hillman et al. (2000) is based on the resource dependence role of the board. In this study, I have focused on the monitoring role. Hence, I have used Hambrick and Mason's categorization (1984) (throughput, output, and other). While board members often have experiences in multiple functional backgrounds, they have usually spent a significant part of their time in a particular category of functions (Heyden et al., 2018; Song, 1982). For this reason, board members will be characterized by the category or categories of functional background functions in which they have spent the most time of their careers (Song, 1982).

Boards can be viewed as 'supra-TMTs' (Finkelstein et al., 2009), and therefore the influence of TMT members' functional background on firm performance is also included as theoretical background for the hypotheses focused on boards in this study. Previous studies have shown conflicting results regarding the relations between different functional backgrounds of TMT members and firm performance. Some group-level studies indicate a positive relationship between TMTs dominated by managers or executives with a functional background in output functions and firm performance (Norburn & Birley, 1988). Because of the growth and expansion mindset these people tend to have, they easily recognize and seize external opportunities that could increase firm performance. However, the majority of studies indicate a less positive effect.

Board members with a growth and expansion mindset are focused on the external environment rather than internal processes (Bermiss & Murmann, 2015); on how to acquire and maintain stakeholder relationships (Bermiss & Murmann, 2015), and how to increase business opportunities (Thomas et al., 1991). These focal points of board members with a functional background in output functions could hinder the success in their internal monitoring function. The monitoring role asks precise and extensive consideration of TMT's decisions (Boivie et al., 2016; Forbes & Milliken, 1999) and gives fewer possibilities to brainstorm and think of external opportunities that are new and explorative to the board.

Furthermore, output functions are not that useful when performances are lagging (Bermiss & Murmann, 2015; Chen & Hambrick, 2012). Such organizations need control and reparation activities that will enhance the outcomes and performance indicators. A manager with a functional background in output functions tends to emphasize market expansion as a recovery strategy, which is considered an inappropriate measure in restoring performances of a firm that experiences performance severity and needs control and reparation activities (Chen & Hambrick, 2012). Often more attention is needed for the optimization of processes than for new opportunities. Therefore, in times of severity, I suggest that the TMT is less likely to adjust their decisions after a statement of a board member with a functional background in output functions. Contrary to performance severity, little is known about the effects of these functional backgrounds in a firm experiencing times of wealth and growth or stable organizational performances.

Although the relationship between an independent variable and the dependent variable is usually not examined in mediation papers, I include this relationship in my study because it is a novel relationship that has not been studied before on this deep level. In this study, I expect that individual board members with a functional background in output functions are not very successful on the monitoring task. This leads to the following hypothesis:

**Hypothesis 1a:** *Statements made by board members with a functional background in output functions are associated with low board member monitoring success.*

Previous research indicates a positive effect of throughput functions on performance indicators for several reasons. Firstly, as mentioned earlier in this study, Hambrick and Mason (1984) argued that throughput functions are aimed to improve the efficiency of processes, which is a performance measure of organizational outcomes in many studies and confirmed by Wang et al. (2015). Chaganti and Sambharya (1987) furthermore argue that throughput functions are related to efficiency-oriented strategies that lead to improved outcomes. Throughput functions thus are considered to positively influence efficiency (as a performance indicator) in organizations.

In situations of lagging firm performances and times of survival, the majority of studies have claimed that in these situations firms more often hire professionals with throughput function experiences than, for example, output function experiences (Bermiss & Murmann, 2015; Chen & Hambrick, 2012; Guthrie & Datta, 1997). These scholars explain that throughput functions are oriented towards optimization, and a firm that experiences losses calls for these kinds of transformations in the process. The optimization of processes can reduce (production) costs, and more control will prevent the firm from radical and ill-considered investments. Throughput functions of top managers are thus positively associated with firm performance outcomes.

Focusing on the board of directors, a close link exists between the focus of throughput functions on processes rather than outcomes, and the tasks board members are supposed to perform. The board monitoring role is designed to control and adjust TMT's decisions when necessary by reviewing project proposals, financial indicators, and strategic directions (Boivie et al., 2016). Board members examine whether these are well-taken decisions or that they should be adjusted. In other words, they control and influence TMT's decision-making to optimize their strategic processes. The suggestion that statements of board members in throughput functions are able to monitor the TMT's actions better, leads to the following hypothesis:

**Hypothesis 1b:** *Statements made by board members with a functional background in throughput functions are associated with high board member monitoring success.*

### **Functional background and decision-making style**

March and Simon (1958) touched upon individual's perceptions of the world. They argued that each individual has their own set of 'givens' that reflect their cognitive base. Our cognitive base consists of knowledge and assumptions about future events, knowledge of alternative options, the knowledge of consequences of these alternative options, and our values. Besides the fact that people's 'givens' are

always updated with their experiences, it is a filter of someone's perception of everything that happens and the possible actions that need to be taken following the occurring situations or events. The world around us is complex, too complex for the human mind. Bounded rationality makes people need those 'givens', the filters, to understand what is going on (Carpenter et al., 2004; Hambrick & Mason, 1984; March & Simon, 1958; Senge, 1992). These 'givens', also called 'mental models', thus reflect the decision-makers cognitive base and values. Through selective perceptions of decision-makers as the consequence of these mental models, strategic choices are influenced (Hambrick & Mason, 1984). In previous literature, mental models are considered to affect the substantive content of a strategic choice (e.g., Hambrick & Mason, 1984). Research has shown that managers with similar functional backgrounds have similar mental models (e.g., Dearborn & Simon, 1958) and therefore perceive strategic issues similarly. Each (board) member does bring along a particular functional orientation due to their past experiences that affect decision-making in some way (Hambrick & Mason, 1984). According to Carpenter et al. (2004), Upper Echelon Theory indicates that upper echelon characteristics, as functional background, are efficient proxies to indicate unobservable constructs like mental models.

Not much is known about the influence of mental models on the decision-making style of a decision-maker. I propose that a board member's functional background, through mental models, could also affect how decision-makers address choices in the decision-making process. Some theories indicate a relationship between particular functional backgrounds and the two different decision-making styles. However, the existing literature is not extensive.

Procedural rational and political decision-making styles have played central roles in the literature on decision-making (e.g., Dean & Sharfman, 1996; Eisenhardt & Zbaracki, 1992; Mintzberg et al., 1976). Although opposites in the range of decision-making styles (Eisenhardt & Zbaracki, 1992), scholars argue that procedural rationality and politics coexist as different styles in strategic decision-making processes (Dean & Sharfman, 1993). I use these two decision-making styles to capture the broad range of different decision-making styles in this study. By gathering all relevant information and motivations, and (re)viewing this by analyses before making the decision, a decision-making style is characterized as procedural rational (Dean & Sharfman, 1996; Ford & Gioia, 2000). 'Procedural' here refers to the process itself (Dean & Sharfman, 1996). People with a growth and expansion mindset (output functions) tend to see opportunities everywhere and have an external focus (Hambrick & Mason, 1984). According to Simerly (2003), top managers with a functional background in output functions tend to be more sensitive to stakeholders than throughput-managers. Stakeholders are considered crucial for organizations and often have different viewpoints on a specific topic (Freeman, 2010). All these viewpoints ask thorough information gathering to take them into account. Logically reasoning, people who listen more to and to more stakeholders tend to be open to different viewpoints with the corresponding information collection. After all information has been collected, a decision can be made based on that information. Hence, I propose that people who are more sensitive to stakeholders contain a more procedural rational decision-making style.

Miles and Snow (1978) argue that organizations are characterized by the impact and acting of the TMT. With a TMT composed of marketing and R&D (product) experts, the ‘prospector’ acts in a dynamic environment and is aimed at exploiting new products and market opportunities, which can be directly linked to output functions (Thomas et al., 1991). A prospector is further considered to “...survey a wide range of environmental conditions, trends, and events” in order to sense and seize opportunities (Miles et al., 1978, pp. 552, 553). The procedural rational decision-making style is used to scan the environment (internal and external) for potential opportunities and to gather information before making a decision on which opportunity they are going to explore. Although these studies have been executed on group-level, I expect this effect to also be present on individual board members with a similar functional background, because the mechanism remains the same: an external focus supported by information collection and analysis of trends and events, in order to explore and exploit opportunities. However, people not only have one decision-making style. A person often adopts different styles, though one dominates (Atuahene-Gima & Li, 2004). Because of previous reasons, I expect statements made by a board member in output functions to have a more procedural rational decision-making style.

**Hypothesis 2a:** *Statements made by board members with a functional background in output functions contain a more procedural rational decision-making style.*

A political decision-making style is described as an attempt to improve or protect the interests of an individual or group (Walter et al., 2012). Political techniques help individuals achieve their own goals and interests (Bacharach & Lawler, 1980). This definition is comparable to other definitions in the literature (Allen et al., 1979; Pfeffer, 1981).

In Upper Echelon Theory (Hambrick & Mason, 1984) it is stated that people in throughput functions are focused on efficiency outcomes and the optimization of the process. While arguments in previous literature are based on the content of choices, there are some indications for connections with people’s decision-making styles.

Miles and Snow’s (1978) ‘defender’, with a TMT composed of cost-control specialists, tries to aggressively rule out (possible future) competitors through their own competitive pricing or high-quality products. To achieve this, their internal focus is on optimizing processes, which is in line with the internal focus on processes of throughput functions. Thomas et al. (1991) also found support for the relation between the ‘defender’ and a functional background in throughput functions.

Centralized power and the division of labor characterize the TMTs of defenders – that have thus a throughput focus – (Miles & Snow, 1978) and can be related to a political decision-making style. According to Eisenhardt and Bourgeois (1988), centralization of power leads to the use of politics. Furthermore, according to Eisenhardt and Zbaracki (1992), political styles are also triggered by power imbalances, such as centralization and hierarchy. Power enables people to pursue their own goals and interests. Moreover, the division of labor of defenders can result in different projects or separate departments within an organization. It can also bring along uncertainty due to the interdependencies between departments or projects (Hickson et al., 1971). In his article, Jemison (1981) argues that

interdepartmental dependencies are used as sources of power in organizations. The proverbial islands created by the division of labor can cause different interests of people and groups. They tend to achieve their own goals instead of organizational goals, including through the use of power, indicating a link towards politics.

Although these studies have been executed on group-level, I expect this effect to be present on individual board members with a similar functional background as well, because the mechanism remains the same. Due to the aforementioned reasons, I expect that a statement of a board member with a functional background in throughput functions is associated with a more political decision-making style of a statement.

**Hypothesis 2b:** *Statements made by board members with a functional background in throughput functions contain a more political decision-making style.*

### **Decision-making style and board member monitoring success**

Using a *political* decision-making style, decision-makers are expected to have different – sometimes personal – goals (Eisenhardt & Zbaracki, 1992), whereas a *procedural rational* style indicates a focus towards organizational goals (Dean & Sharfman, 1996; Hitt & Tyler, 1991). Therefore, in the literature on top management teams, a procedural rational decision-making style makes it more plausible to improve organizational performance outcomes instead of personal interests (for example, strategic decision effectiveness in Dean and Sharfman (1996)). Board monitoring includes shareholder protection from executives' personal interests (Fama & Jensen, 1983). In other words, the board monitoring task is aimed to prevent TMT members from acting political. Board members should contribute to organizational goals to achieve monitoring success. A procedural rational decision-making style here positively influences a board member's monitoring success.

Previous research has focused on boards as information processing groups (Hinsz et al., 1997; Khanna et al., 2014). To function properly, board members need to collect information regarding the TMT's actions, and process and analyze this information as input to decide whether the TMT is acting in the organization's best interest (Boivie et al., 2016). After collecting all available information about a topic, a more weighted decision can be made by the decision-maker. Decisions based on relevant information from all (environmental) influential factors indicate better outcomes as mentioned in previous literature (Eisenhardt, 1989; Goll & Rasheed, 1997). Not only can positive influences be determined when taking a rational look at a decision, but also constraints can be identified when considering all relevant knowledge by using a procedural rational decision-making style (Dean & Sharfman, 1996). I propose that the more substantiated the statement, the more persuasive, and the more likely it is that this specific statement causes an adjustment in TMT's decisions, leading to high board member monitoring success.

Procedural rationality can also improve the decision process and outcomes by ensuring that the decision makers are focused on the essential parts of the decision and that ideas are thoroughly debated. Furthermore, errors can be prevented by the debate based on collected information before the

implementation of a decision (Langley, 1989; Walter et al., 2012). The monitoring task – engaging in these debates – benefits from a procedural rational decision-making style, and therefore will be executed better. Thorough information collection and a substantiated debate could be more persuasive and consequently cause a successful monitoring attempt.

Moreover, statements that are procedural rational can enhance board member monitoring success, because this style can help overcome problems with confirmation bias (Nickerson, 1998). Collecting all kinds of information from a broad organizational environment reduces the chance that a board member relies only on information that merely verifies the decision and ignores disconfirming information (Nickerson, 1998). A board member with a procedural rational decision-making style tends to make sure that they have reviewed all aspects of the decision before adopting the final decision and thus is expected to better review and criticize TMT's decisions, leading to adjustments of TMT's decisions. For these reasons, I expect a positive effect of statements that are procedural rational on a board member's monitoring success.

***Hypothesis 3a:*** *Statements that contain a more procedural rational decision-making style positively influence board member monitoring success.*

Politics are the opposite of a procedural rational decision-making style. The political dimension of decision-making is two-folding. To start with, people have different interests, partly due to upper echelon characteristics (Hambrick & Mason, 1984). Besides that, people tend to influence the achievement of their own goals and interests in some way, most likely through political techniques (Bacharach & Lawler, 1980). Previous studies on top management teams have shown that organizational politics have a detrimental impact on the work environment and are negatively associated with organizational effectiveness (Kacmar et al., 2009) and task performance (Chang et al., 2009). Dean and Sharfman (1996) also determined a negative relationship between a political decision-making style and organizational outcomes. Several reasons are funding this relation with regards to boards of directors.

First, if board members act in their own interest or in the interest of their political parties, their task to control the TMT in protection of the shareholders will not be focused on organizational goals. Board members will fail in monitoring the TMT on behalf of the shareholders when they are interested in their own agendas too much (Narayanan & Fahey, 1982).

Second, the information flow of all relevant information for the decision-maker's analysis may be undermined by the personal interests of an individual or group when acting with a political decision-making style (Cyert & March, 1963; Eisenhardt & Bourgeois III, 1988). In other words, board members pursuing their own interests can hold back or distort information making it impossible for the board to review TMT's proposal or the organization's financial indicators correctly based on all relevant and reliable information (Walter et al., 2012). Consequently, board monitoring success to control TMT and to review their decisions correctly will suffer on group-level. By withholding relevant information, the discussion in the board will be of lower quality, which could also lead to a drop in a board member's

quality and persuasiveness of a statement and consequently, board member monitoring success will also suffer.

Another reason why a political decision-making style will hinder organizational outcomes is that it is focused on the internal processes of the organization, i.e., interests of groups, power, and positions. It is said that for directors to add value to the firm, they should be able to collect the appropriate information, analyze and process it correctly while considering the wide organizational environment (Boivie et al., 2016; Schepker et al., 2018). By focusing on internal processes, important external or contextual factors that are potentially important to take into consideration for the decision to be made could be missed (Dean & Sharfman, 1996; Hickson, 1986). By excluding external factors from decision-making, a board member's monitoring success will suffer because directors cannot control and adjust TMT's decisions by virtue of complete and correct information.

Thus, by taking into account personal goals and interests, the focus easily shifts from organizational (shareholder) goals to personal goals. In that way, board member monitoring success will suffer. Therefore, it is expected that statements that are political are negatively related to a board member's monitoring success.

***Hypothesis 3b:** Statements that contain a more political decision-making style negatively influence board member monitoring success.*

### **Mediation effect of functional Background, decision-making style and board member monitoring success**

Previous studies on board monitoring are particularly based on organizational-level or board-level processes (Burton, 2000; Desender et al., 2013; Kaplan & Minton, 1994). The few studies that have incorporated the role of the individual focus on demographic characteristics or a board member's identity in relation to the effectiveness or the extent of monitoring (Hillman et al., 2008; Zona & Zattoni, 2007). According to Zona and Zattoni (2007), the process within boards that leads to successful monitoring of an individual board member is still a black box that should be investigated. In previous literature, it has not been investigated *how* board members perform the monitoring role and there is insufficient knowledge on what is determining the decision-making style of board members. I aim to contribute to that gap in this research that is focused on boards of directors.

Upper Echelon Theory provides the basics for the role of a manager's background in decision-making processes. While there have been studies that have tried to connect top managers' functional backgrounds to organizational strategies or directions (e.g., Herrmann & Datta, 2006; Song, 1982), they failed to elaborate on the exact process in between these factors (Thomas et al., 1991). I aim to contribute to knowledge on that gap by studying the mediation effect of decision-making styles, related to boards of directors. As previously described, boards are considered supra-TMTs (Finkelstein et al., 2009), which allows me to use the theory on top managers on the role of a board member. To my knowledge, no study has examined the mediation effect of decision-making styles in the relationship between functional background and a board member's monitoring success before. To summarize all of the above,

I hypothesize that decision-making styles mediate the relationship between board members' functional background and the board member monitoring success of a statement. The two different hypotheses are based on the direct effects from hypotheses 1-3.

**Hypothesis 4a:** *A procedural rational decision-making style mediates the relationship between a board member's functional background in output functions and board member monitoring success.*

**Hypothesis 4b:** *A political decision-making style mediates the relationship between a board member's functional background in throughput functions and board member monitoring success.*

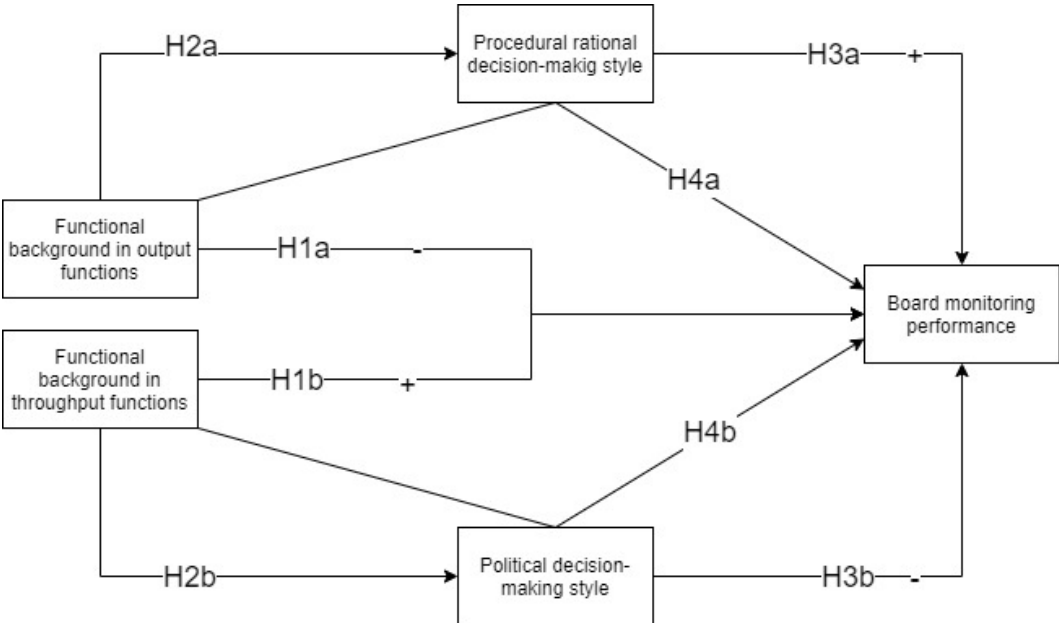


Figure 1: Conceptual model

### **3 – Methodology**

In this chapter, I will explain the research methodology on how the data were collected and analyzed. The chapter starts with a description of the context of the study and is followed by a description of the level of analysis. After that, I will elaborate on all variables within the research model. The procedure of analysis is also explained in this chapter. Lastly, insights on the research ethics will be discussed.

#### **Context and sample**

The context of the study is the Dutch water authorities that are responsible for all water management in The Netherlands. Dutch water authorities have a four-folding goal: regulating the quantity of water, clean water (quality of water), sewage water treatment, and water security (Waterschappen, 2021). The Netherlands count 28 water authorities that are governed by boards of directors. Boards of directors are mostly chosen by election every four years, last time in 2019 (Art. 16, Waterschapswet, 1991) and consist of a general board (called ‘board’ in this study) and the top management team (Art. 10, Waterschapswet, 1991). Some seats within the water authorities are reserved for important stakeholders who do not have to be elected by the public. The TMT, composed of five members, deals with the creation and execution of a policy, they report to the board, deal with the execution and enforcement of water laws, and with the preparation of the topics and decisions the board has to approve (AGV, 2021). The complete board, composed of approximately 30 board members, gathers every two weeks. Their agenda consists of issues on water taxes, establishing and adjusting the yearly budget, establishing annual accounts or financial statements, decisions on water level (Art. 83, Waterschapswet, 1991), advice and decisions on new projects, monitoring the TMT in reviewing their policies, and the execution of these policies assigning money to projects (AGV, 2021). Although water authorities are public organizations, the boards of directors can be compared to boards from corporate or business firms (van den Oever, 2017) because the board tasks are comparable. According to Boivie et al. (2016), three board roles exist: the monitoring role, a resource provision role, and the punctuated events role. The monitoring role, obviously, represents the monitoring of the TMT by the board. The resource provision role of the water authority board can be found in the assignment of money to projects, and the advice and decisions a board provides on new projects. The punctuated events role is reflected in the involvement in rare situations and decisions caused by environmental constraints where TMT’s policies have to be adjusted, for example decisions on water level. Because they are mostly chosen by election, all boards of directors consist of people with different backgrounds and are thus considered a good representation of the Dutch society.

The study’s dataset consists of data on all boards of directors from 28 Dutch water authorities from 2009 until 2014. Time-independency is assured because the primary data cannot be changed anymore. The minutes of the board meetings are the key data source for the dependent variable. These minutes are well written down, making it possible to analyze them in great detail. Furthermore, the reliability of the research has been improved by analyzing existing minutes of board meetings. Because of this, there is no possibility that the researcher could have influenced the dataset by inaccurate

questioning. The minutes and board characteristics are collected from the ‘Unie van Waterschappen’, the overarching union of all water authorities in The Netherlands. Other collected data concern board characteristics. For example, board members’ functional background, gender, board members’ political party, board size, board tenure, and board members’ industry background, making it possible to examine the proposed relationships. These data have been retrieved from publicly available sources – such as websites of the water authorities and annual reports – or are collected from the water authorities themselves. In addition, information about conversational dynamics has been retrieved from the board meetings and minutes and is used as several control variables (e.g., diversity measures, length of statements, relative position in agenda point).

The number of water authorities between 2009 and 2014 has not been consistent due to mergers of water authorities. For this reason, the data can best be described as unbalanced panel data. The sample size consists of 62228 utterances from 28 different water authorities, so the criterion for regression analysis has been met (Hair et al., 2018). However, because the sample size is over a thousand cases, I am careful to interpret the results.

### **Level of analysis**

To examine the proposed relationships, I measured a board member’s monitoring success on the utterance-level of analysis instead of using board-level or organizational-level performance indicators as have been used in previous literature. Analysis on the utterance-level provides a close link between the decision process and its outcome. By analyzing the immediate outcome of the decision process, namely the actual decision and its antecedent (the statement), the impact of the independent variable on the dependent variable can be analyzed as precisely as possible (identification of effects). In addition, looking at the individual level independent variable functional background, and the utterance-level mediator decision-making style, an organizational-level dependent variable would be biased. The entire decision-making process takes place between the individual level variable (functional background) and the organizational outcome, which gives plenty of room for intervening sources. Many factors – both individual and external – could influence this process, which in turn could cause a bias between cause and effect.

### **Dependent variable: board member monitoring success**

The dependent variable of this study is ‘board member monitoring success’. The monitoring task includes all activities that provide overview and control of the TMT and the firm and is aimed to control managers’ moral hazard behavior (Fama & Jensen, 1983). The mechanisms of board member monitoring are still elusive in the strategic management literature. Proxies for monitoring behavior were often used in previous literature, when an upper echelon perspective is taken into account (Adams & Ferreira, 2009; Post & Byron, 2015). These proxies are measures of time spent or devoted to board tasks and are as follows: the board’s demand for audit effort and the extent to which a board controls or influences TMT’s activities or decisions (Post & Byron, 2015). In previous literature, board member monitoring success is further operationalized differently in terms of quality and quantity. As Finkelstein

et al. (2009) describe in their literature review, board monitoring can be measured using power indicators. For example, CEO power, CEO duality, CEO-board friendship ties, CEO/chair split, the distribution of inside and outside directors, and a TMT 's power in the board. I consider these proxies weak measurement methods of board member monitoring success since they cover very little of the monitoring role and are far removed (in measurement level) from the ultimate overall variable 'board member monitoring success'. In many studies, an exclusive and extensive database is not available to measure board member monitoring success this closely. Since I have an extraordinary extensive database available, I developed a new measurement method for board member monitoring success that is able to closely measure the core of the monitoring role.

I have thus analyzed the board's demands for audit and their control and influence on TMT decisions innovatively on the utterance-level. This effect is examined by looking at their decisions in the following way: when a TMT-member proposes a decision or policy, board members have the chance to react to that. After that, the TMT member's reaction will be taken into account. Do they promise something (to adjust or cancel the proposal), or do they not promise anything? The statement of a board member is regarded as persuasive when the TMT makes a promise due to the board member's statement. I consider this persuasiveness as a successful board monitoring attempt. When TMT does not make a promise, the board member's monitoring success of that specific statement is considered to be low. As mentioned earlier, board member monitoring success does not include whether the (content of the) statement has led to improved (financial) performance or better outcomes of the proposed projects. I solely focused on whether the TMT has adjusted their decision.

Board monitoring originally was a count of the number of successful board monitoring attempts of each single statement. Some statements cause more adjustments of TMT's decisions, for which the count increases. I transformed the count into a dummy variable to use it in the analysis (explained further in this chapter). By adopting this viewpoint in examining the dependent variable on utterance-level, I contribute to the literature on the measurement of the board monitoring role. Whether the TMT promises to adjust the decision or not is identified manually by analyzing the minutes of the board meetings. The promises are categorized into six categories: reconsidering, commitment, to adopt, consensus, delayed promise, and commitment while maintaining an adjustment. Examples of statements from each category are added to appendix 1. The data examination process was executed in collaboration with another researcher and is checked by the other researcher to ensure intercoder reliability. Both researchers agreed on the categories beforehand. In the evaluation of each other's work, it became clear that the researchers marked the same utterances as a promise but sometimes the category of the promise varied, despite the proposed explanations of the categories that can be found in table 1. There was only a difference in the interpretation of the categories, not in the number of promises. Because of this deviation in the interpretation of the categories, I do not control for the different categories of promises. The count of board member monitoring success can be considered reliable.

<b>English</b>	<b>Dutch</b>	<b>Explanation</b>
To reconsider	Heroverwegen	TMT will reconsider the decision; TMT will discuss the comment in another meeting
Commitment	Toezegging	TMT says to adjust the decision or to adopt a motion
To adopt	Overnemen	When the TMT adopts exactly the suggestion that a board member has proposed
Consensus	Consensus	TMT agrees with the proposal/comment of the board (member) or agrees with the concern of the board (member)
Delayed promise	Uitgestelde belofte	TMT agrees with the proposal/comment and will implement it at a later stage. Or TMT agrees to come back or discuss again with new information at a later stage
Commitment while maintaining an adjustment	Toezegging o.b.v. aanpassing	Decision/motion will be adopted under the condition of an adjustment

Table 1 - Operationalization of the dependent variable

### **Independent variable: functional background**

*A board member's functional background* is the independent variable in this study and is included as a dummy variable. Including it as a dummy variable makes it possible to compare board members with a functional background in throughput functions with all others (non-throughput), similar to output functions compared to non-output functions. As described in the literature part, throughput backgrounds are backgrounds in process R&D/engineering, production, and accounting (Chaganti & Sambharya, 1987; Hambrick & Mason, 1984). Functional backgrounds in output functions are sales, marketing, and product R&D (Chaganti & Sambharya, 1987; Hambrick & Mason, 1984). Each board member with this classification thus has experience in these fields. The functional background of board members is established by manually searching on the internet, e.g., LinkedIn, among other websites, combined with collected information from the water authorities. Each board member is coded with a functional background in either 'output', 'throughput', or 'other', following the classification of Hambrick and Mason (1984). Although board members often have experience in different functional areas, they usually spend most of their time in one category. This category will be marked as their functional background (Heyden et al., 2018; Song, 1982). Sometimes board members do have experience in more categories, in which cases a board member can be categorized into more than one category.

### **Mediating variables: procedural rational and political decision-making style**

The mediating variables are *a procedural rational decision-making style* and *a political decision-making style* of a statement when a board member speaks up at a decision point. These variables are measured

on utterance-level. The study relies on content analysis to identify the decision-making style that is used by a board member in a statement. According to Neuendorf (2017, p. 2), “*Content analysis may be briefly defined as the systematic, objective, quantitative analysis of message characteristics*”. In short, it is a method to transform qualitative data – text – into quantitative data by using word count functions in order to use and analyze the data quantitatively. Appendix 2 provides an example of the count. Before conducting this content analysis, a dictionary for the two different decision-making styles has to be constructed. Van den Oever and Martin (2019) already constructed a dictionary for a procedural rational decision-making style and a political decision-making style. Although this dictionary is based on organizational-level analysis, instead of utterance-level, this study will use their dictionary since individual- or utterance-level factors would not add significant different words to the organizational-level dictionary. Furthermore, the dictionary words are originally based on statements of individuals within the minutes of the board (Van den Oever & Martin, 2019), enabling the dictionary to apply for analysis on the utterance-level. The dictionary for a procedural rational decision-making style is displayed in table 2, and the dictionary for a political decision-making style in table 3. The false hit rate indicates the likelihood that a dictionary word was found, but with a different meaning than was meant in the dictionary for the decision-making styles. The content analysis has been conducted by creating applications in Microsoft Excel. For each utterance, the number of the different dictionary words has been calculated. These words are added up for the total amount of dictionary words per decision-making style in one utterance and these counts are corrected for the false hit rates by multiplying the count with 1-false hit rate.

<b>English</b>	<b>Dutch</b>	<b>Maximum count per utterance</b>	<b>False hit rate</b>
Case	Case	5	0.1579
Research	Onderzoek	7	0.1333
Risk	Risico	17	0.1266
Possibilities	Mogelijkheden	7	0.1500
Evaluation	Evaluatie	6	0.0370
Give full attention to	Aandacht	6	0.1250

*Table 2 – Operationalization procedural rational decision-making style*

<b>English</b>	<b>Dutch</b>	<b>Maximum count per utterance</b>	<b>False hit rate</b>
We think/we believe	Wij denken	4	0.0000
We find (we are of the opinion	Wij vinden	7	0.0000
Fraction/political group	Fractie	35	0.1803
Our opinion	Onze mening	4	0.0000
Preference	Voorkeur	7	0.0000
Discussion/conflict	Discussie	9	0.2000

*Table 3 – Operationalization political decision-making style*

Another method to collect data for quantitative research is a survey. In contrast to the objective measurement of content analysis, a survey is aimed to gather information about people's subjective feelings or behavior about a certain topic (Fowler, 2013). A survey would be appropriate when the research question is aimed to identify which decision-making style board members identify themselves with and for what reasons. To objectively identify board members' decision-making styles per statement from the collected data, content analysis is more suitable. Furthermore, to analyze the proposed relationships on utterance-level, a survey cannot be applied.

## Control variables

Table 4 reports the list of control variables accompanied by an explanation why the variable is included.

Variable	Level of analysis	Motivation	Measurement
Agenda item	Utterance	Topics may differ in the number of promises and board monitoring attempts. For example, I assume that previous minutes or the establishment of procedures often would not cause many discussions or demands for adjustments.	25 dummies
Position in agenda point	Utterance	Board members that make a statement later in the agenda point, could be more persuasive than earlier in the agenda point.	Count of position
False hit rate	Utterance	The dictionary words will be corrected by the false hit rate by multiplying the number of dictionary words of a statement by 1-false hit rate.	No variable
Length of statement	Utterance	An increase in the number of words in a statement, causes an increase in the likelihood to find dictionary words for a political or procedural rational decision-making style.	Number of words of the statement
Political background and stakeholder background	Individual	By the formation of subgroups with a board member that adheres to the same ideals and ambitions, one might adopt a political decision-making style within this sub-coalition of the board instead of reasoning rational. Furthermore, to achieve their ideals, board members from a certain political party can be more keen to exert influence on the TMT. The stakeholder groups are: nature, companies, and agriculture.	14 dummies
Gender	Individual	Previous research has focused on the influence of gender on decision-making styles and several performance indicators (e.g., Pelled, 1996; Post & Byron, 2015).	Dummy variable
Industry background	Individual	As an upper echelon characteristic, an individual's industry background does influence their perceptions and beliefs on various aspects of strategic decision-making (Hambrick et al., 1993; Huff, 1982; Spender, 1989), and is therefore included as a control variable in this study.	10 dummies
Board member's tenures	Individual	A long board tenure may influence decision-making processes by altering communication levels or strategic actions (Finkelstein & Hambrick, 1990; Golden & Zajac, 2001). It is included as a dummy variable because it is unknown if a person was a board member before 2008, and therefore the variable is not reliable as a continuous variable.	Dummy variable

Coalition inclusion	Individual	Logically reasoning, members of the coalition aim to reconcile with the coalition-parties. Consequently, a more political decision-making style may be found at board members of the coalition parties.	Dummy variable
Party leader	Individual	A leader could behave differently from others and could be prone to a more political decision-making style to achieve the goals of his/her political party.	Dummy variable
Time in committee	Individual	A board member that has served in a committee for a long time, could become used to the processes and could have more knowledge that can be used for the monitoring task. This variable is included as a dummy variable because it is unknown whether a board member served in a committee before 2008. Therefore, a continuous variable would not be reliable.	Dummy variable for every year
Position in meeting	Meeting	Board members that make a statement later in the meeting could be more persuasive than earlier in the meeting.	Count of position
Relative individual statements in meeting	Meeting	Board members who make more statements than others have a greater chance to achieve a successful board monitoring attempt than board members that hardly say anything in a meeting.	Relative number of statements of the individual
Gender, stakeholder, and political diversity	Meeting	(Demographically) diverse groups are more likely to express criticism on TMT's proposals and strategies (Hambrick & Mason, 1984). Homogeneous groups are prone to inertia due to the desire and habit to reach unanimity. A successful board monitoring attempt therefore is more likely in meetings that contain a high level of diversity.	Blau's heterogeneity index
Total utterances	Meeting	A long meeting could have more utterances. When there are more utterances in a meeting, or a board member makes more utterances, the likelihood that a statement contains a successful board monitoring attempt will increase.	Number of utterances in one meeting
Board size	Meeting	Board size is likely to affect relational dynamics in a board and influences the ability to process information effectively. Some researchers have claimed that larger boards positively affect access to critical resources, whereas others have argued that large boards would negatively impact performance (Boivie et al., 2016).	Number of present board members in a meeting
CEO power	Board	Many studies have used power indicators to study board monitoring. CEO power is one of the most used variables to examine the impact of power on board processes like decision-making (Boivie et al., 2016; Finkelstein et al., 2009). CEO power remains equal in every board of the water authorities.	No variable, automatically controlled for
Year dummies	Organization	External events (e.g., economic factors) could influence the board's decision-making process. To control for these time-specific events, year dummies are included. Moreover, using panel data, explanatory power could be enhanced by including time variables like year dummies (McGahan & Porter, 1997).	6 dummies
Organization dummies	Organization	Organizational differences could influence the minutes of the board meetings, the ambiance of the meetings or other fixed effects that are present within a water authority.	28 dummies

Table 4 – Control variables

## Analysis

The analysis of the proposed model is conducted with STATA and the hypotheses are tested by conducting regression analysis. Regression analysis can be used to analyze the relationship between independent variables and a dependent variable and to explain changes in the dependent variable (Hair et al., 2018). Using content analysis as described before, the qualitative data of the board minutes regarding the decision-making styles is transformed into quantitative data that can be used in regression analysis. The count of board member monitoring success also transformed qualitative statements of the minutes into quantitative data. The direct effects of hypotheses 1-3 will be analyzed in separate models before analyzing the mediation effect. Tests for the assumptions of linear regression (OLS) are added to Appendix 4. Since most of the assumptions of OLS are violated for my dependent variable, I have decided to use logistic regression for the analysis of board member monitoring success because logistic regression fits the data better. The only assumption for logistic regression is linearity of the logit. After testing this assumption by using the Box-Tidwell test, it can be concluded that there is no issue with the linearity of the logit in the model. Since logistic regression needs a binary dependent variable, I transformed the ordinal dependent variable (board member monitoring success) into a binary variable; 0 represents no (successful) board monitoring attempt and 1 represents a successful board monitoring attempt. With regard to the regression results, I have reported the odds ratio in order to properly interpret these results for the logistic regression. The standard regression equation is adjusted for logistic regression in this study as followed:

$$P = \frac{e^{(\beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_k X_k)}}{1 + e^{(\beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_k X_k)}}$$

$$P \text{ Board member monitoring success} = e^{(b_0 + \text{throughput function} * b_1 + \text{output function} * b_2 + \text{procedural rationality decision-making style} * b_3 + \text{political decision-making style} * b_4 + \text{all control variables} * b_k)} / 1 + e^{(b_0 + \text{throughput function} * b_1 + \text{output function} * b_2 + \text{procedural rationality decision-making style} * b_3 + \text{political decision-making style} * b_4 + \text{all control variables} * b_k)}$$

To analyze hypotheses 2a and 2b that contain the decision-making styles as an outcome, an OLS regression has been used. These variables better fit the assumptions of OLS. The standard equation for the OLS regressions is adjusted as followed:

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_k X_k + \varepsilon$$

$$\text{Procedural rational decision-making style} = b_0 + \text{throughput function} * b_1 + \text{output function} * b_2 + \text{all control variables} * b_k + e$$

$$\text{Political decision-making style} = b_0 + \text{throughput function} * b_1 + \text{output function} * b_2 + \text{all control variables} * b_k + e$$

The adjusted  $R^2$  or pseudo  $R^2$  (determination coefficient) is expected to be low due to the large sample size (62228 observations), indicating a small amount of declared variation (Hair et al., 2018).

Since this study aims to declare the relationship between only a few variables on a board member's monitoring success and not the whole range of variables that could explain this, a low adjusted  $R^2$  or Pseudo  $R^2$  is not problematic. The strength of the (probably minor) effects is interpreted by the relative meaning of their coefficients compared to the mean of the particular variable, or by the use of the effect size that has been established for the odds ratio by Haddock et al. (1998).

To test the mediation effect, I followed Baron and Kenny (1986) in their traditional stepwise approach. According to them, a mediation effect is present when “1) the independent variable significantly predicts the mediating variable (link a), 2) the independent variable significantly predicts the dependent variable (link b), and 3) the mediating variable significantly predicts the dependent variable while controlling for the effect of the independent variable (link c’)” (Di Stefano et al., 2014, p. 1661).

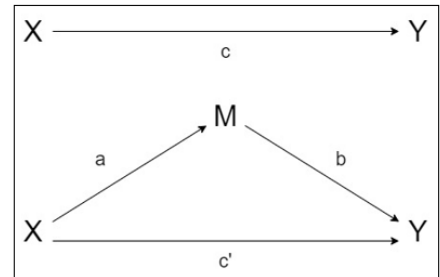


Figure 2 – Mediation model Baron and Kenny (1986)

To ensure the robustness of my findings, I have conducted additional tests with amongst other subsamples. A Generalized Structural Equation Model (GSEM) is performed in order to run the entire model simultaneously, using logistic regression for the relations including the dependent variable board member monitoring success. Then, to ensure the robustness of this GSEM, I also conducted a GSEM using ordered logistic regression for the relations including board member monitoring success. For the ordered logistic regression, I used the original ordinal scaled dependent variable. Since GSEM cannot be conducted with two mediators simultaneously, I also performed a Seemingly Unrelated Regression (SUR) analysis, in which both mediators were included. These results should be interpreted with caution because SUR analysis is based on OLS, for which some assumptions were violated. I also conducted additional robustness checks for the SUR analysis, as the Sobel test (Sobel, 1982) and a bootstrap estimate (Preacher & Hayes, 2004) by which I could estimate the indirect effects of the model using approximately 5000 bootstrap resamples. Furthermore, to ensure the robustness of my findings, I conducted an analysis with dictionary words excluded and an analysis with another classification of functional background.

### Research ethics and the role of the researcher

I ensured research ethics in several ways. Firstly, plagiarism has not been committed and all academic journals, books, and other sources used in this study are cited properly. Secondly, all data that is used and analyzed in this study is kept as original data. It is neither manufactured nor manipulated. Thirdly, the received data has been stored properly, with as little as possible chances for a data leak. Furthermore, I wrote down carefully all procedures followed in analyzing the collected data, allowing for replication of this study. Fourthly, while the received data are not fully anonymous, no results in this study can be redirected to individual respondents and the researcher could not have influenced these data. This ensures the protection of the respondent's anonymity and independence. Lastly, this study is published in the Radboud University thesis repository. All respondents and other interested parties can look up the results of the study there, making sure the transparency of the research is guaranteed.

## **4 – Results**

This chapter contains the results of the analysis. The chapter starts with the description of the data checks, descriptive statistics, and correlations. After that, I will describe the results from the main analysis in relation to the proposed hypotheses. I also performed robustness checks to ensure the robustness of my findings and I conclude this chapter with a short overall conclusion of my findings.

### **Data checks, descriptives and correlations**

Before analyzing the results, I performed some data checks and examined the descriptives. Missing data generally is accepted when it is below 10% of the sample size, under the condition that the missing data is random. If the missing data is non-random, it could cause inaccurate results (Hair et al., 2018). Some variables in my study contain missing data (see Appendix 3), but the missing data is random, and the amount is small enough to be neglected. For example, the missing data of the variable functional background is random because it is not dependent on a particular category of functional background that would cause the missing data for a substantive reason. The distribution of function titles within the categories (output, throughput, other) is good and it does not appear to be a specific function title that is unknown. For these reasons, the remaining missing data is considered random and is therefore neglected.

I have examined the descriptive statistics of the variables included in this study to check whether the measurement of the variables is plausible on first sight. With this check, I can eliminate mistakes within the dataset before running the analyses. Table 5 includes the descriptive statistics of a part of the variables. In appendix 3, the extensive table of the descriptive statistics is added including all (control) variables. The non-normal distribution of board member monitoring success is explainable by the binary form of this variable. Board member monitoring success has a mean value of 0.048 per utterance. This means that approximately every 20 statements, a successful monitoring attempt has been done by a board member. This frequency is plausible considering the collected data.

The maximum number of words of the mediating variable procedural rationality is 14.848 per statement (corrected for false hit rates) with a mean of 0.213. For politics, the maximum is 30.290 per statement (corrected for false hit rates) with a mean of 0.357. For example, a mean of 0.213 for procedural rationality means that on average 0.213 procedural rational dictionary word has been found in one statement. Given that these words are not very common (like common words as ‘and’ or ‘if’), it is likely that once in approximately five utterances a dictionary word of procedural rationality is present. I have found more words for a political decision-making style; it thus makes sense that this mean is higher, although still not very high. Once in approximately three statements, a dictionary word of politics has been found. Some statements are very long, making it possible to contain the maximum amount of dictionary words.

Functional background is included as a dummy variable, explaining the range 0 to 1. A functional background in output functions is positively skewed and leptokurtic and has a low mean. This category is much less prevalent than the category throughput or other, explaining the non-normal distribution with 61692 observations. The mean of a functional background in other functions is high (0.825), considering that it is a dummy variable. This means that many statements in the sample have

been made by a board member with a functional background in the category ‘other’. Since many functions belong to this category, it is likely that a board member has performed a job that is assigned to this category. However, ‘other functions’ are not explicitly included in the theoretical background of this study. No hypotheses are formulated for this category functional background.

The number of observations for some variables deviate because of some missing data. For board member monitoring success, the lower number of observations (50811) has another reason. The dataset consists of 18.35% of the utterances made by TMT members and 81.65% made by board members. This study only incorporates the monitoring success of board members. TMT members (11417 statements) could not be marked with a successful monitoring attempt and thus are not included in the analysis of the dependent variable. Therefore, the number of observations is lower for the variable board member monitoring success. At first sight, the descriptive statistics of the variables seem logical and explainable.

	<b>N</b>	<b>Mean</b>	<b>se</b>	<b>Min</b>	<b>Max</b>
Board member monitoring success (binary)	50814	0.048	0.214	0	1
Procedural rational decision-making style	62228	0.213	0.640	0	14.848
Political decision-making style	62228	0.357	0.984	0	30.290
Functional background other	61692	0.825	0.380	0	1
Functional background throughput	61692	0.265	0.441	0	1
Functional background output	61692	0.034	0.181	0	1
Relative position in agendapoint	62228	0.564	0.295	0.007	1
Female	62228	0.173	0.378	0	1
Position in meeting	62228	0.508	0.289	0.004	1
Length of statement	62228	36.129	55.068	1	1477
Relative individual statements in meeting	62228	0.082	0.055	0.004	1
Gender diversity in meeting	62228	0.314	0.094	0	0.595
Stakeholder diversity in meeting	62228	0.442	0.085	0.080	0.615
Political diversity in meeting	62228	0.796	0.056	0.444	0.875
Total persons present in meeting	62228	19.354	4.445	1	29
Total utterances	61692	174.908	146.375	1	822
Coalition	59923	0.449	0.497	0	1
Leider (fractie/lijsttrekker)	59896	0.249	0.432	0	1

Table 5 - Descriptives of dependent and independent variables

Table 6 displays the correlations between a part of the variables. The extensive correlation table of all variables is included in appendix 5. Hair et al. (2018) established thresholds for these correlations. A correlation between 0.3 and 0.5 can be considered weak, a correlation between 0.5 and 0.7 moderate, and a correlation above 0.7 can be considered strong (Hair et al., 2018).

A procedural rational decision-making style significantly and positively correlates with board member monitoring success (correlation coefficient =0.034,  $p < 0.01$ ). A political decision-making style is also significantly positively correlated with board member monitoring success (correlation coefficient =0.011,  $p < 0.05$ ). Both correlations can be considered weak, according to the threshold of Hair et al. (2018). The positive correlation between a political decision-making style and board member monitoring success contrasts with the expected effect based on previous literature. Although there is a positive correlation between output functions and board member monitoring success, the correlation is

non-significant. A functional background in throughput functions is positively and significantly correlated with board member monitoring success (correlation coefficient=0.010,  $p<0.05$ ). These variables also are weakly correlated.

The three groups of functional background correlate significantly with each other ( $p<0.01$ ). The correlations are weak and negative directed. A negative correlation implies that when one variables increases, the other variable decreases (Hair et al., 2018). For example, if the value of dummy variable functional background in throughput functions increases to 1, the value of output will decrease. Most board members belong to only one category, explaining this negative correlation. However, it must be noted that some board members are assigned to more categories than one.

The two decision-making styles also correlate significantly with each other (correlation coefficient=0.248,  $p<0.01$ ). It is a weak correlation. Several explanations may declare this significant correlation. In a long statement containing many words, dictionary words may be found for not only one but both decision-making styles. The more words in a statement, the greater the chance to find words of the decision-making styles. Furthermore, a person hardly ever has only one decision-making style, as described in the theoretical background of this study. When one decision-making style is identified, it might be possible that the other style also was identified but with fewer (or more) dictionary words.

As expected, most correlations between functional background and the two decision-making styles are significant ( $p<0.01$ ) because it is known that the independent variable often correlates with the mediator in such relationships (Baron & Kenny, 1986). The correlation table further revealed significant correlations between some control variables and board member monitoring success (e.g., female, total utterances, and relative individual statements in meetings), indicating the importance of these control variables in explaining the dependent variable. I have performed further analysis to test the hypotheses.

<i>Correlation table</i>												
<i>Variables</i>	1	2	3	4	5	6	7	8	9	10	11	12
1	1											
2	0.034**	1										
3	0.011*	0.248**	1									
4	-0.010*	-0.025**	-0.036**	1								
5	0.010*	0.018**	0.018**	-0.485**	1							
6	0.001	0.006	-0.019**	-0.117**	-0.057**	1						
7	0.010*	0.021**	0.001	-0.103**	-0.006	-0.010*	1					
8	-0.005	-0.045**	-0.067**	-0.015**	0.018**	-0.002	0.002	1				
9	0.044**	0.471**	0.534**	-0.020**	0.011**	-0.013**	-0.008	-0.089**	1			
10	-0.030**	-0.004	0.020**	0.076**	-0.045**	0.005	-0.088**	0.011**	0.022**	1		
11	0.002	0.026**	0.017**	-0.054**	0.041**	0.012**	0.161**	-0.002	-0.039**	-0.055**	1	
12	-0.013**	0.032**	0.076**	0.045**	-0.033**	-0.066**	-0.135**	-0.012**	0.112**	0.300**	-0.106**	1

1) Board member monitoring success 2) Procedural rational decision-making style 3) Political decision-making style 4) Functional background other 5) Functional background throughput 6) Functional background output 7) Female 8) Position in meeting 9) Length of statement 10) Relative individual statements in meeting 11) Gender diversity in meeting 12) Total utterances

\* $p<0.05$ ; \*\* $p<0.01$

Table 6 – Correlation table

## **Analysis of the hypothesis**

First, I analyzed the direct effects. To test hypothesis 1a, 1b, 3a and 3b, a logistic regression analysis has been conducted. As described earlier, this regression fits the data and dependent variable better than OLS and a binary dependent variable is created for this. With logistic regression analysis, I can test the influence of functional background and the two decision-making styles on the board member monitoring success of a statement. To test hypotheses 2a and 2b, an OLS regression has been conducted. These continuous variables (procedural rational and political decision-making style) do fit the assumptions of OLS better. With OLS, I can test the effect of functional background on the two decision-making styles. In this study, I have used a 95% confidence interval to determine whether a relation is significant.

Table 7 displays a part of the logistic regression results for hypotheses 1a, 1b, 3a, and 3b, with a statement's board member monitoring success as dependent variable. To conserve space, some control variables are left out of this table. The extensive table with the logistic regression results, including all control variables, is added to Appendix 6. Model 1 only includes the control variables. In model 2, functional background (all dummies) is added. The decision-making styles are separately added to model 3 and 4. Model 5 contains the full model with all independent variables and control variables included. The pseudo  $R^2$  of the different models revealed that the different models do not differ much in their amount of declared variation of board member monitoring success (range 0.0760 - 0.0766). The full model contained the most declared variation. From model 2, it can be derived that a board member's functional background in output functions is, as expected, negatively related to a statement's board member monitoring success (odds ratio=0.905). However, it is non-significant ( $p=0.468$ ). Logistic regression coefficients should be evaluated as followed. The odds ratio is the change in the odds of successful board member monitoring when the independent variable increases with one (Hair et al., 2018). An odds ratio close to 1 is considered a minor effect, whereas an odds ratio over 3 is considered a strong effect (Haddock et al., 1998). In this case, if it was significant, this would be a minor effect and would imply a decrease of 9.5% of the chance on a successful monitoring attempt of a board member's statement (thus, that the binary variable is 1) for output functions. Due to the dummy variable, this odds ratio should be interpreted compared to the categories 'throughput' or 'other'. Since the effect is non-significant, hypothesis 1a is not supported. A board member's functional background in throughput functions is, as expected, positively related to a statement's board member monitoring success (odds ratio=1.012). The chance of success of a board member's monitoring attempt would increase by 12% when a board member has a functional background in throughput functions, compared to board members that have a functional background in output or other functions. It must be noted that this is a minor effect, and the effect also is non-significant ( $p=0.865$ ); hence, hypothesis 1b is not supported.

Hypotheses 3a and 3b deal with the effect of a statement's decision-making style on its board member monitoring success and the logistic regression results can be derived from model 3 and 4 (table 7). A procedural rational decision-making style has a significant and positive effect on the board member monitoring success of a statement (odds ratio=1.092,  $p=0.007$ ). This means that the odds for a successful monitoring attempt of a board member's statement would increase by 9.2% for each additional

dictionary word (corrected for false hit rate) of a procedural rational decision-making style. Despite the significant effect, it is a minor effect. Since the effect is positive and significant, hypothesis 3a is supported. A political decision-making style is, as expected, negatively related to a statement's board member monitoring success (odds ratio= 0.961). For each additional dictionary word (corrected for false hit rate), the odds for a successful monitoring attempt of a board member would decrease by 3.9%, thus it would be a minimal effect. However, it is non-significant ( $p=0.097$ ) for a confidence interval of 95%, leading to no support for Hypothesis 3b.

The full model (model 5) with all variables included simultaneously shows similar results to the previous models. Some control variables significantly relate to a statement's board member monitoring success. Several organization dummies, all year dummies, the relative number of statements of an individual in a meeting, the length of a statement, the position of a statement within the meeting, several types of agenda items, and several political backgrounds significantly relate to a statement's board member monitoring success. It is remarkable that the more statements an individual made within a meeting, the less likely that individual is to achieve a successful monitoring attempt. This means that board members who listen carefully and only make meaningful statements are better at monitoring.

Table 8 displays the results for hypotheses 2a and 2b, which are the effects of functional background on the two decision-making styles. A part of the control variables is left out of this table. An extensive table with the results of all variables (all control variables included) is added to Appendix 7. A functional background in output functions is expected to be related to a procedural rational decision-making style. From model 2 in table 8, it can be derived that the effect turned out to be positive, but it is however a small and non-significant (coefficient=0.0152,  $p=0.316$ ). If it had been significant, it would mean that the count of procedural rationality would increase by 0.0152 for a statement of a board member with a functional background in output functions, compared to a board member with a functional background in throughput and other functions. The mean value of output functions is 0.034, which makes this a small effect. Due to the non-significance of this effect, hypothesis 2a is not supported. A board member's functional background in throughput functions is expected to be related to a political decision-making style. Although the regression results in model 4 (table 8) show that throughput functions are significantly related to a political decision-making style, this effect is minor and negatively directed (coefficient= -0.028,  $p=0.014$ ). It means that the count of a political decision-making style decreases by 0.028 for statements of board members with a functional background in throughput functions, compared to board members with a functional background in output or other functions. Because of the opposed direction, hypothesis 2b is also not supported. Again, several control variables are significantly related to the decision-making styles. It is remarkable that some control variables were not significantly related to procedural rationality but are significantly related to politics.

N=48155	<i>Dependent variable: board member monitoring success</i>									
	<b>Model 1</b>		<b>Model 2</b>		<b>Model 3</b>		<b>Model 4</b>		<b>Model 5</b>	
	Odds ratio	<i>p</i>	Odds ratio	<i>p</i>	Odds ratio	<i>p</i>	Odds ratio	<i>p</i>	Odds ratio	<i>p</i>
Functional background: other			1.014 (0.089)	0.875					1.014 (0.089)	0.875
Functional background: throughput			1.012 (0.074)	0.865					1.010 (0.074)	0.892
Functional background: output			0.905 (0.125)	0.468					0.896 (0.124)	0.427
Procedural rational decision-making style					1.092*** (0.035)	0.007			1.092*** (0.035)	0.007
Political decision-making style							0.961* (0.023)	0.097	0.961 (0.023)	0.100
Female	0.979 (0.061)	0.731	0.980 (0.062)	0.750	0.974 (0.060)	0.667	0.979 (0.061)	0.734	0.975 (0.061)	0.693
Position in meeting	0.999 (0.080)	0.993	0.999 (0.080)	0.991	1.000 (0.080)	0.996	0.997 (0.080)	0.970	0.998 (0.080)	0.981
Length of statement	1.003*** (0.000)	0.000	1.003*** (0.000)	0.000	1.002*** (0.000)	0.000	1.003*** (0.000)	0.000	1.003*** (0.000)	0.000
Rel. individual statements in meeting	0.151*** (0.092)	0.002	0.154*** (0.093)	0.002	0.152*** (0.092)	0.002	0.150*** (0.091)	0.002	0.154*** (0.094)	0.002
Gender diversity in meeting	0.579 (0.347)	0.362	0.577 (0.346)	0.359	0.582 (0.349)	0.366	0.580 (0.348)	0.363	0.581 (0.348)	0.365
Stakeholder diversity in meeting	1.624 (0.978)	0.420	1.624 (0.978)	0.421	1.599 (0.963)	0.436	1.661 (1.000)	0.399	1.635 (0.986)	0.414
Political diversity in meeting	5.673 (6.690)	0.141	5.705 (6.729)	0.140	5.632 (6.659)	0.144	5.957 (7.025)	0.130	5.953 (7.042)	0.132
Total present in meeting	0.988 (0.007)	0.110	0.988 (0.007)	0.100	0.988 (0.007)	0.112	0.988 (0.007)	0.112	0.988 (0.007)	0.115
Relative position in agendapoint	1.059 (0.078)	0.442	1.059 (0.078)	0.440	1.058 (0.078)	0.450	1.058 (0.078)	0.443	1.058 (0.078)	0.448
Total utterances	1.000 (0.000)	0.431	1.000 (0.000)	0.437	1.000 (0.000)	0.399	1.000 (0.000)	0.449	1.000 (0.000)	0.425
Coalition	0.978 (0.061)	0.722	0.984 (0.062)	0.802	0.978 (0.061)	0.726	0.979 (0.061)	0.730	0.986 (0.062)	0.818
Leider (fractie/lijsttrekker)	0.972 (0.060)	0.651	0.972 (0.061)	0.654	0.973 (0.060)	0.653	0.971 (0.060)	0.634	0.971 (0.060)	0.636
N	48155		48155		48155		48155		48155	
LR chi2	1415.68		1416.47		1422.72		1418.84		1426.40	
Prob>chi2	0.000		0.000		0.000		0.000		0.000	
Pseudo R2	0.0760		0.0761		0.0764		0.0762		0.0766	

\*\*\*p<0.01; \*\*p<0.05; \*p<0.1 (Standard error in parentheses)

Table 7 – Direct effects logistic regression (hypotheses 1a, 1b and 3a, 3b)

N=58946	<b>Model 1</b>		<b>Model 2</b>		<b>Model 3</b>		<b>Model 4</b>	
	<i>DV: Procedural rationality</i>				<i>DV: politics</i>			
	Coef	<i>p</i>	coef	<i>p</i>	coef	<i>p</i>	coef	<i>p</i>
Functional background: other			-0.007 (0.009)	0.481			-0.066*** (0.014)	0.000
Functional background: throughput			0.010 (0.008)	0.224			-0.028*** (0.011)	0.014
Functional background: output			0.0152 (0.015)	0.316			-0.026 (0.022)	0.240
Female	0.033 (0.007)	0.000	0.032*** (0.007)	0.000	0.016 (0.010)	0.105	0.012 (0.010)	0.231
Position in meeting	-0.007 (0.008)	0.401	-0.007 (0.008)	0.397	-0.047*** (0.012)	0.000	-0.047*** (0.012)	0.000
Length of statement	0.006 (0.000)	0.000	0.006*** (0.000)	0.000	0.010*** (0)	0.000	0.010*** (0.000)	0.000
Rel. individual statements in meeting	-0.067 (0.053)	0.202	-0.069 (0.053)	0.191	-0.196** (0.077)	0.010	-0.193** (0.077)	0.012
Gender diversity in meeting	0.057 (0.062)	0.355	0.057 (0.062)	0.355	-0.086 (0.089)	0.337	-0.086 (0.089)	0.335
Stakeholder diversity in meeting	0.080 (0.062)	0.199	0.080 (0.062)	0.199	0.298*** (0.090)	0.001	0.300*** (0.090)	0.001
Political diversity in meeting	0.380 (0.101)	0.000	0.382*** (0.101)	0.000	0.899*** (0.147)	0.000	0.909*** (0.147)	0.000
Total present in meeting	0.000 (0.001)	0.746	0.000 (0.001)	0.728	-0.001 (0.001)	0.183	-0.001 (0.001)	0.181
Relative position in agendapoint	0.013 (0.008)	0.105	0.013 (0.008)	0.108	-0.006 (0.011)	0.603	-0.006 (0.011)	0.590
Total utterances	0.000*** (0.000)	0.001	0.000*** (0.000)	0.001	0.000 (0.000)	0.219	0 (0.000)	0.195
Coalition	0.000 (0.007)	0.946	0.000 (0.007)	0.967	-0.018* (0.010)	0.060	-0.020** (0.010)	0.042
Leider (fractie/lijsttrekker)	-0.013* (0.007)	0.065	-0.011 (0.007)	0.111	0.000 (0.010)	0.999	0.001 (0.010)	0.925
N	58946		58946		58946		58946	
F-test	179.22		172.15		293.85		285.78	
Prob>F	0.000		0.000		0.000		0.000	
Adjusted R2	0.2357		0.2357		0.3363		0.3366	

\*\*\*p<0.01; \*\*p<0.05; \*p<0.1 (Standard error in parentheses)

Table 8 – Direct effects OLS (hypotheses 2a and 2b)

### Mediation effect

To test the mediation effect of decision-making style, I used Baron and Kenny's stepwise approach (1986). In table 9, I report the results for the mediation effect. Hypothesis 4a predicts a relation between a functional background in output functions and board member monitoring success, mediated by a procedural rational decision-making style. As described in chapter 3, all direct effects should be significant in order to establish a mediation effect, according to Baron and Kenny (1986). I have not found support for hypothesis 4a for the following reasons. First, there should be a significant effect of output functions on board member monitoring success, which is non-significant ( $p=0.468$ ). Second, the independent variable should be significantly related to the mediator. In my study, that is the effect of output functions on a procedural rational decision-making style, which is non-significant ( $p=0.285$ ). Third, the mediator should significantly be related to the dependent variable. A procedural rational decision-making style is significantly related to the board member's monitoring success of a statement (coefficient=0.088,  $p=0.006$ ). Since two of the three direct effects are non-significant, I conclude that there is no mediation of procedural rationality on the effect of a functional background in output functions on the board member monitoring success of an utterance, following Baron and Kenny (1986).

Hypothesis 4b contains the mediation of a statement's political decision-making style on the relation between a board member's functional background in throughput functions and a statement's board member monitoring success. The first effect – functional background in throughput functions on board member monitoring success – shows non-significant results ( $p=0.865$ ). The second effect of the independent variable on the mediator is the effect of throughput functions on a political decision-making style. This relationship is significant (coefficient= -0.033,  $p=0.003$ ), though the direction of the effect is contrary to the expected direction. The third effect – a statement's political decision-making style on that statement's monitoring success – is also non-significant with a 95% confidence interval ( $p=0.096$ ). For these reasons, I conclude that there is no mediation of a political decision-making style between a functional background in throughput functions and board member monitoring success. Hence, hypothesis 4b is not supported.

	Baron and Kenny's stepwise approach								
	Effect of X on Y			Effect of X on M1			Effect of X on M2		
	Odds ratio	se	p	coef	se	p	coef	se	p
Functional background throughput	1.012	0.074	0.865	0.010	0.008	0.189	-0.033***	0.011	0.003
Functional background output	0.905	0.125	0.468	0.016	0.015	0.285	-0.033	0.022	0.138
	Effect of M1 on Y			Effect M2 on Y					
	Odds ratio	se	p	Odds ratio	se	p			
	1.092***	0.035	0.006	0.961*	0.023	0.097	Mediation not supported		
	1.092***	0.035	0.006	0.961*	0.024	0.097	Mediation not supported		

\*\*\* $p<0.01$ , \*\* $p<0.05$ , \* $p<0.1$

M1:Procedural rational decision-making style

M2:Political decision-making style

Table 9 - Baron and Kenny: mediation effect –logistic regression and OLS.

## **Robustness checks**

To ensure that the results of my main analysis are robust, I performed a few robustness checks with different assumptions or changes in the dataset. I have also performed several robustness checks with different methods of analysis (for example, Generalized Structural Equation Modelling). In this section, I discuss the results of these different tests.

### **Robustness check with subsample 1**

While screening the data, it was remarkable that the writings of the minutes differed a lot from each other. 24 from the 28 water authorities wrote the minutes in the ‘third person’, whereas only four water authorities wrote the minutes in the ‘first person’. There could be a difference between these water authorities for a political decision-making style because dictionary words as ‘we think’, ‘we find’, or ‘our opinion’ will not be present in minutes written in the third person. This could be a reason why these words were not more frequently counted while they could have been used during the board meetings. In the main analysis, I provided no support for hypothesis 2b (political decision-making style on a statement’s board member monitoring success). The reason for this could be the writing style of the minutes. Therefore, I performed a robustness check with a sample that only includes the four water authorities that wrote the minutes in the first person (sample size of 12396). I reported the results of the direct effects (logit and OLS) in a similar way as in the main analysis. The results from this analysis can be found in Appendix 8 (H1a, H1b, H3a, and H3b) and 9 (H2a and H2b). Within this subsample, both decision-making styles are non-significant when it comes to board member monitoring success (procedural rationality odds ratio=1.006,  $p=0.929$ ; politics odds ratio= 0.972,  $p=0.655$ ; Appendix 8). The direct effect of a procedural rational decision-making style on board member monitoring success (H2a) thus has changed in the subsample. The mediation effect would remain non-significant, due to the non-significant direct effects. Since hypotheses 3a and 3b are both non-significant in the subsample while 3a is significant in the main sample, I conclude that the minute taker’s style does have an impact.

### **Robustness check with subsample 2**

To make sure that the significant findings for the effect of a procedural rational decision-making style on a statement’s board member monitoring success are robust, I performed an additional robustness check with a different subsample. For this check, I reversed the previous robustness check that was meant for a political decision-making style. I included the 24 water authorities from which the minutes were written in the third person (sample size of 37485). Within this subsample, I excluded the minutes that are written in the first person, and thus are more likely to contain political words. For this robustness check, I reported the results for the results in Appendix 10 (H1a, H1b, H3a, and H3b) and 11 (H2a and H2b). The findings for a procedural rational decision-making style on a statement’s board member monitoring success remain significant (odds ratio=1.116,  $p=0.003$ ). All other hypotheses remain unsupported. Therefore, I conclude that the finding for the relation between a statement’s procedural rational decision-making style and its board member monitoring success is robust.

### **Generalized Structural Equation Modelling (GSEM)**

To test the direct effects in the main analysis – as described before –, I used logistic regression analysis and OLS. Separate tests for the different relationships within the model might differ from a test that runs all effects of the model simultaneously at once. As a robustness check for the results of the main analysis, I therefore performed a GSEM analysis to run a complete mediation model. Within GSEM, a logistic regression is used for board member monitoring success as the binary dependent variable (H1+3; link b and c) and OLS for the decision-making styles (H2; link a). The disadvantage of GSEM is that only one mediator can be added to the model. Thus, the results should be interpreted considering the condition that the mediators do not influence each other. Since the correlation between the decision-making styles is small, this should not be a large problem. In appendix 12, the results of the GSEM analysis are included. The significance of all proposed effects remains similar to the main analysis. A procedural rational decision-making style has a positive, small, and significant effect on board member monitoring success (odds ratio=1.093,  $p=0.006$ ), thus hypothesis 3a is again supported. Furthermore, a functional background in throughput functions again has a negative, small, and significant effect on a political decision-making style (coefficient= -0.028,  $p=0.013$ ). Because I expected the direction of this effect the other way around, hypothesis 2b remains unsupported. Similar to the main analysis, several control variables are significantly related to either procedural rationality, politics or board member monitoring success. Furthermore, none of the mediation effects was supported after calculating the indirect effects (Appendix 13). The GSEM results thus do not differ from the results of the main analysis. Therefore, I conclude that the results of the main analysis are robust.

In the methodology section, I explained that a statement's board member monitoring success initially was ordinary scaled (0-3). To check the robustness of the logistic regression results for the binary dependent variable, an ordered logistic regression has been performed with the original scale of board member monitoring success. I ran the GSEM again, but now with an ordered logistic regression for hypotheses 1a, 1b, 3a and 3b (link b and c). The results are added to Appendix 14. The ordered logistic regression shows similar results as the logistic regression, even the odds ratios do not deviate much. For this reason, I conclude that the findings of the main analysis are robust. I found strong evidence that a procedural rational decision-making style positively influences a board member's monitoring success (hypothesis 3a). All other hypotheses are not supported.

### **Seemingly Unrelated Regression (SUR), Sobel test, and Bootstrap procedure**

I performed an additional analysis using a Seemingly Unrelated Regression (SUR) because this model can include the two mediators – procedural rationality and politics – simultaneously (Preacher & Hayes, 2008). The advantage is that this analysis allows the two mediators to influence each other. As argued in chapter two, people do not adopt solely one decision-making style, but do have a mix. Because it is a mix of decision-making styles, I have assumed that the two decision-making styles might possibly influence each other which has led to this robustness check. However, the results of this test should be interpreted with caution because some assumptions are violated since SUR uses OLS. For this reason, I mainly rely on the results of the main analysis of the direct effects and GSEM for the conclusion of my

findings. The results of the SUR analysis are added to Appendix 15, including a detailed explanation of these results. The robustness of the results of the SUR test and its indirect effects can be checked with a Sobel test (Sobel, 1982), and the bootstrap procedure, which is the most reliable robustness check for the results of the SUR analysis (Preacher & Hayes, 2004). The results and explanation of the results of the Sobel test and Bootstrap estimates are also displayed in Appendix 15.

### **Robustness checks with excluded dictionary words**

I have checked the robustness of both decision-making styles. Since the effect of procedural rationality on board member monitoring success is the only supported hypothesis, I started to check the robustness of this decision-making style. The word ‘case’ has the highest false hit rate (0.1579) for a procedural rational decision-making style (table 2 in chapter 3). To make sure that this high false hit rate does not influence the results, I deleted this word from the dataset for this robustness check. The count of a procedural rational decision-making style has changed by the exclusion of this word. The results of the GSEM with ‘case’ excluded are reported in Appendix 16. A procedural rational decision-making style is still significantly and positively related to board member monitoring success (odds ratio=1.094,  $p=0.006$ ). It is a minimal effect because the odds ratio is close to 1 (Haddock et al., 1998).

The word ‘discussion/conflict’ has the highest false hit rate (0.200) for a political decision-making style (table 3 in chapter 3). Appendix 17 shows the results of the GSEM for this robustness check. The effect of throughput functions on politics again is negative and significant (coefficient= -0.0039,  $p=0.000$ ). It is, however, still a minimal effect and in the other direction than expected. A political decision-making style is still not significant on board member monitoring success (odds ratio= 0.962,  $p=0.128$ ). This makes sense, since the effect was already non-significant in the other analyses, and by withdrawing a political word a significant effect would be less likely.

Similar to the main models, both robustness checks did not show any presence of a mediation effect, since most of the direct effects were non-significant. The findings regarding the hypotheses remain the same. Hence, I conclude that the false hit rate does not influence the results.

### **Post hoc check with different classification of functional background**

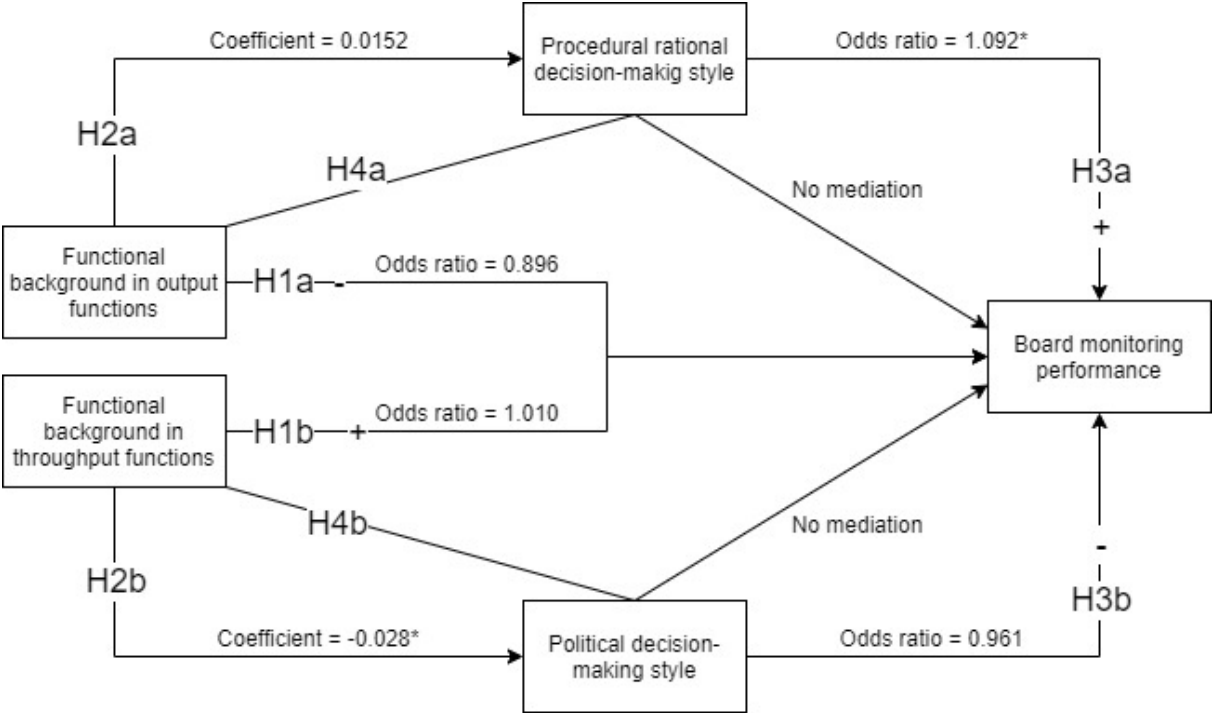
Since most of the findings (apart from one) for functional background on both the statement’s decision-making styles and board member monitoring success are non-significant, I performed a post hoc check with a different classification of functional background to check whether these non-significant results remain the same for this different classification. For this analysis, I used the classification of Hillman et al. (2000): business experts, community influentials, and support specialists. The results of the GSEM analysis for this post hoc check are added to Appendix 18. These results show that a board member’s functional background (Hillman et al. 2000 classification) also has no significant effect on a statement’s board member monitoring success.

However, Hillman et al.’s (2000) classification shows significant results on the effect of functional background on the decision-making styles. Business experts are positively and significantly related to a political decision-making style (coefficient=0.024,  $p=0.018$ ) and negatively related to a

procedural rational decision-making style (coefficient=-0.016, p=0.020). Community influential are significantly and negatively related to a procedural rational decision-making style (coefficient= -0.013, p=0.049), and support specialists are negatively and significantly related to a political decision-making style (coefficient= -0.021, p=0.041). Therefore, I conclude that the classification of Hillman et al. (2000) is closer related to the decision-making styles than the classification of Hambrick and Mason (1984), but that there is no difference regarding the relationship with a statement’s board member monitoring success.

**Conclusion of the analysis**

Since the main analysis and the GSEM analysis give the most accurate models, I interpret these models for the conclusion of this study. This implies that hypothesis 3a is supported, whereas all other hypotheses remain unsupported. The high false hit rate of the dictionary word ‘discussion/conflict’ and ‘case’ do not change the results, and the subsamples further revealed that the minute taker’s writing style has had an impact on the results in one of the subsamples. The robustness check with a different classification showed that the different classification of Hillman et al. (2000) fits the data better in relation to the decision-making styles.



\* significant effect

Figure 3 – Overview of the direct regression effects (results from the main analysis)

## 5 - Discussion

As Zona and Zattoni (2007) state, the decision-making processes within boards is still a ‘black box’ that should be investigated, especially related to individual level factors. Some scholars have studied the effect of top managers’ characteristics on organizational performance outcomes (e.g., Forbes & Milliken, 1999), and claim that these studies should be extended (e.g., Thomas et al., 1991). However, research on boards of directors was mainly conducted on organizational- or board-level (e.g., Boivie et al., 2016; Desender et al., 2013). Board monitoring success is influenced by, for example, board composition and firm ownership (Desender et al., 2013), CEO duality (Tuggle et al., 2010), the degree of monitoring (Kaplan & Minton, 1994), or the independence of board members (Finkelstein et al., 2009). It has not been studied before *how* a board member executes the monitoring task. Furthermore, it is unclear if upper echelon characteristics like functional background influence the decision-making style. The theory on a board member’s role in the monitoring task thus can be considered imprecise and insufficient due to the higher-order measurement level of previous studies. For this reason, I studied the role of the individual in decision-making processes of boards on the utterance-level, resulting in very precise findings for the proposed relationships.

I provided strong evidence for the positive (but small) influence of a procedural rational decision-making style on a board member’s monitoring success of a statement. Therefore, I conclude that the *way* a statement has been made can influence a board member’s persuasiveness, although not every decision-making style (like politics) would have an impact. Several explanations might declare the unsupported relationship of the hypotheses.

Remarkably, both a functional background in throughput functions and output functions were not significant related to both the decision-making styles as well as a statement’s board member monitoring success. Although non-significant, the direction of hypotheses 1a, 1b, and 2a is in line with the results. As argued and substantiated in the theoretical background in chapter 2, I used Hambrick and Mason’s (1984) classification in this study. The classification of functional background of Hillman et al. (2000) may fit my data better due to the political environment of the water authorities. Originally, I did not use this classification in my study because it is not backed up with an extensive theoretical background. In the post hoc check, I have provided significant evidence for the effects of the different categorization of functional background (Hillman et al., 2000) in relation to the decision-making styles. The characteristics of ‘business experts’, ‘support specialists’, and ‘community influentials’ thus better fit with the two decision-making styles, which could lead to closer and more significant relations than the classification of throughput, output, and other functions. Although the results are non-significant with the Hambrick and Mason’s classification, a board member’s functional background could still be related to the way they monitor the TMT.

However, the categories of functional background by Hillman et al. (2000) do not significantly relate to the board member monitoring success of a statement, similar to the non-significant relationship of Hambrick and Mason’s classification on board member monitoring success. Upper Echelon Theory is developed for top managers. These non-significant results may indicate that the comparison between

board members and top managers may be inappropriate when analyzing functional background in relation to board member monitoring success, taking an Upper Echelon perspective. I thus found in this study that boards cannot be considered supra-TMTs when investigating functional background in relation with a board member's monitoring success.

Another, more general, reason for the non-significant results for a board member's monitoring success regarding both functional backgrounds may be the small group of board members with a throughput or output background compared to the group 'other'. Statements that caused a successful board monitoring attempt and were made by a board member with throughput or output backgrounds were much less prevalent than statements made by a board member with a functional background in the category 'other'. The mean of 'other' also was high compared to the mean of throughput and output functions. For reasons of the disbalance of group sizes, the effects could have turned out non-significant. Since the findings for the other classification of Hillman et al. (2000) also are non-significant regarding the effect of functional background on a statement's board member monitoring success, functional background is less relevant than expected in declaring this success in executing the monitoring role.

The relationship between functional background and board member monitoring success has been theorized to be context-dependent in previous literature. Hambrick and Mason (1984) theorize that the proposed relations are significant in a stable environment. Similar to that, Thomas et al. (1991) also found that a functional background in throughput functions is related to Miles and Snow's (1978) 'defender', which acts in a stable environment. However, experiences with a functional background in output functions shown to be more valuable in turbulent industries than in stable industries (e.g. Datta & Rajagopalan, 1998; Hambrick & Mason, 1984). The non-significant effect of output functions on board member monitoring success could thus be different in a more turbulent industry than the water authorities. However, the mechanism that causes output functions to be more valuable in turbulent industries has not been investigated in previous literature. This mechanism should be studied in future research because it could contribute to the explanation why output functions are non-significant on board member monitoring success, and why it is perhaps context-dependent.

A functional background in throughput functions was expected to be (positively) related to a political decision-making style (H2b), though the effect turned out to be negative. This means that board members with a functional background in throughput functions would be less political instead of more. The mechanisms that are proposed to relate throughput functions to a political decision-making style might be wrongly related in previous literature. Throughput functions focus on the optimization of processes but might be less concerned with the centralization of power, which was expected to lead to political behavior. The division of labour also was expected to be related to a political decision-making style. However, the division of labor is also combined with decentralization of power instead of centralization in previous literature. By giving people in throughput functions the responsibility to run their own division properly, their priority might shift from self-interest to the organization's interest. In previous literature, decentralization was also found to be related to higher organizational commitment of employees in contrast to the self-interest that is assumed with a political decision-making style

(Richardson et al., 2002). With my results, I have found that the mechanisms of throughput functions in relation to decision-making styles are still inconclusive and should further be studied.

The exploration mindset of people with a functional background in output functions also fits better with the resource provision role of the board. The externally focused output functions could enhance stakeholder relationships and help in providing access to external resources (Boivie et al., 2016; Haynes & Hillman, 2010). The advice from ‘outside’ directors can help the TMT to see and seize new strategic opportunities (Boivie et al., 2016). Regarding the monitoring role of the board, these skills are not that useful, which could explain the non-significant relationship.

The effect of a political decision-making style on board member monitoring success was negative, but non-significant. In the theoretical background I theorized that a political decision-making style could lead to the withholding of information by board members (i.e., information asymmetry), which was expected to lead to lower board monitoring success. Li et al. (2018) investigated the effect of information asymmetry on a board member’s monitoring behavior. They found that information asymmetry amplifies board member’s inclinations towards active or passive board monitoring. They proved that board members who monitor actively, became even more active while board members who monitor passively, became more passive. Active board members are associated with better results than passive board members regarding their monitoring role (Li et al., 2018; Yermack, 2004). The findings of Li et al. (2018) may declare the non-significant effect of politics on board member monitoring success. Considering that active board members became more active and passive board members became more passive, information asymmetry could have led to the inconclusive result of the effect of politics on board member monitoring success.

Since the relation between functional background and both a statement’s board member monitoring success and the decision-making styles were non-significant, the mediation effects were also non-significant.

### **Theoretical contribution and managerial relevance**

Although only one hypothesis is supported, I contribute in several ways to the scientific literature on the mechanisms and the role of individual decision-makers within the decision-making process. First, I contribute to the literature by finding that the decision-making style influences how persuasive a board member is. A board member’s statement with a procedural rational decision-making style has been found to be more persuasive than a political decision-making style, leading to a successful monitoring attempt. While previous literature focused on differences in the content of people’s perspectives, my findings imply that the *way* a board member makes a statement is important in the decision-making process, specifically in the monitoring role.

Second, by analyzing on the utterance-level, I contributed to the refinement of the literature stream on the role of the individual in decision-making processes. Most studies that have been conducted are based on organizational-level or board-level measures. Consequently, the literature on the role of the individual in decision-making processes is imprecise and unclear. My method of measuring board member monitoring success was novel and different from previous literature on board monitoring. By

analyzing on such a detailed level, organizational-level biases are eliminated from this study on the role of the individual in the decision-making process.

Third, in Finkelstein et al. (2009) it has been theorized that boards of directors are supra-TMTs, which makes boards and TMT's comparable. Literature on TMTs that suggests a relationship between functional background and board member monitoring success should thus be applicable to boards of directors. By finding the non-significant results for the effect of functional background on a board member's monitoring success, I have established boundaries for this comparison. In this study, I found that the comparison of theory on boards and TMTs may be unapplicable for the upper echelon characteristic functional background. The functional background of top managers thus may influence performance indicators, whereas the functional background of board members does not have a significant influence on monitoring success. I was able to find this boundary of the literature because I analyzed the data on such a deep level, allowing for a close view on the characteristics that influence board member monitoring success.

This research also offers implications for practice. As a procedural rational decision-making style leads to higher board member monitoring success, encouraging this style amongst board members would be good in order to reach higher board member monitoring success. It is impossible to recompose the board because board members are chosen by the public. However, the encouraging-strategy can be implemented in several ways. To start with, it can be useful to create a shared vision at the beginning of a period that a particular board will serve. Different political parties could move closer together, which discourages the achievement of their own goals. Furthermore, the chairman should propose a break when a discussion becomes heated because of self-interests, then encourage board members to take a step back, and start over by explaining all information possible, trying to reach a rational decision. Since it is impossible to solely choose board members that adopt a procedural rational decision-making style, they should be made aware of the advantages of making procedural rational decisions.

Moreover, board members can take advantage of this study's findings. If the TMT is making controversial decisions, board members could deliberately use a procedural rational decision-making style in their statement to correct these decisions more easily. Using all kinds of information and providing an analysis of this information will help to be more persuasive in order to adjust TMT's decision. Emphasizing their self-interest, or the interest of their political party, would make it more difficult to achieve the desired adjustments.

### **Limitations and suggestions for future research**

This research has focused on the relationship between functional background and board member monitoring success, mediated by decision-making style. Notwithstanding the presented results and contributions of this research, there are some limitations. First, the specific context of the Dutch water authorities could cause problems with generalizability. For example, performance indicators for board members of the water authorities could differ from the performance indicators of board members in private organizations. To prevent possible issues with the external validity, replication of this study in other contexts should be executed with caution, considering the differences.

Another limitation is the writing style of the minutes. Each minute taker of the water authorities had their own style, resulting in minutes written in the first person and minutes written in the third person. The results could be biased due to the different styles. I controlled this possible bias by doing a robustness check with a subsample. Future research should only analyze minutes that are written in the first person or should adjust the dictionary for the decision-making styles to words in the third person to increase validity.

The dictionary for board member monitoring success that was developed in this study has been novel. The categories were agreed upon beforehand, and the number of categories has not changed afterwards. However, the two different coders have marked some statements in different categories. Therefore, I have not controlled for these categories in this study. Future research should specify the dictionary for board member monitoring success. The reliability will increase, and the model can be controlled for these different categories of promises.

Furthermore, content analysis was used to determine the decision-making styles per utterance. The analysis of documents could be questioned when examining social processes as decision-making and the associated decision-making styles. Content analysis should be executed carefully to make sure that meaning is not derived where it does not exist. As Short et al. (2018) state, if executed carefully, the advantages of content analysis outweigh the disadvantages. For that reason, this study made use of this method of analysis. Future researchers could also supplement this study's research design by combining content analysis with an experiment to determine a board member's decision-making style and observations to determine a board member's monitoring success. It should be noted that for these adjustments, the individual board member will be the unit of analysis instead of utterances. This elaboration could further increase internal validity.

Moreover, I was not able to conduct a statistical analysis using logistic regression and running the model for two mediators simultaneously. Therefore, I would advise future scholars to create a model (preferable using GSEM) that is able to run an analysis for two mediators since that would increase internal validity. Besides, Zhao et al. (2010) argue that Baron and Kenny's stepwise approach to analyze a mediation effect has become outdated and proposed a new method that could be used in future studies. However, since Baron and Kenny's approach is still the most common method to analyze a mediation effect, I used their approach. Future studies could also explore the method Zhao et al. (2010) proposed.

In future research, it would be good to extend the control variables. It would be good if one could control for all other upper echelon characteristics mentioned by Hambrick and Mason (1984). Because of the availability of data, it was not possible in this study. I was also not able to control for the presence of a board member in a committee of the water authorities and the role of a board member in these committees (chairman or not) due to too much missing data. These control variables could influence board member monitoring success, and thus could be incorporated in future studies.

## **6 - Conclusion**

The central question of this study was ‘*How does a board member’s functional background influence board member monitoring success, and does decision-making style mediate this relation?*’. In answering this question, this study dived deeper into the mechanisms underlying the relationship between functional background and board member monitoring success. I developed a novel method to measure board member monitoring success on utterance-level. The data was derived from the minutes of board meetings within the context of the Dutch water authorities. The contribution to the literature of this study is present in several ways, yet the most important contribution is that the decision-making style influences the extent of persuasiveness of a board member. The most important finding is that a procedural rational statement is related to high board member monitoring success. The findings further suggest that functional background –as it was categorized into throughput, output, and other functions– did not significantly affect both board member monitoring success and the two decision-making styles. No evidence was provided for the mediating role of a procedural rational or political decision-making style in the relationship between functional background and a board member’s monitoring success.

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## Appendix 1 – Example classification of promises

Statement	Overnemen	Heroverwegen	Toezegging	Consensus	Uitgestelde belofte	Toezegging o.b.v. aanpassing
<p>“antwoordt dat het cdh het grotendeels eens is met de otherman <b><u>hij neemt het voorstel over</u></b> en voor het specifieke onderdeel van 200.000 uit het verzamelkrediet te halen in het voorjaar komt hij er dan mee terug als het adviesrapport er ligt overigens heeft samewaterauthorityname in het overlegplatform toekomst reeuwijkse plassen hierover degelijk met de belanghebbenden gesproken ; de sgravenhaagse hengelsport vereniging is in zijn beleving vertegenwoordigd in het otr”</p>	x					
<p>“<b><u>wijst erop dat bij de unie een tijdelijke adviesgroep verkiezingen bij elkaar komt samengesteld uit mensen uit de partijen hij zal de oproep van otherwoman daarin naar voren brengen</u></b> wellicht kan men ook via de eigen partij lobbyen”</p>		x				
<p>“heeft geantwoord dat samewaterauthorityname ervoor kiest om oplossingen voor de termijn te kiezen de vv kan daar anders over denken dit plan is gericht op het inrichten van de functie van het gebied bij de uitvoering <b><u>zal het cdh zich inspannen om de kosten te beperken</u></b>”</p>			x			

<p>“dankt voor de inbreng en de overwegingen die zijn geheel in lijn met de discussie die voor de zomer is gevoerd terecht de vv dat er opnieuw moet worden gekeken naar de tarieven <b><u>hij beaamt dat als de tarieven minder stijgen minder kan worden gedaan als het budget omlaag gaat wordt daarmee bovendien ook de regionale economie geschaad</u></b> dit element moet in de communicatie een spelen het uitvoerende werk van samewaterauthorityname levert een belangrijke bijdrage aan de economie en de werkgelegenheid”</p>				x		
<p>“<b><u>is daartoe bereid hij wil nog niet meteen het opstellen van een beleidskader toezeggen maar zal dat voorleggen in het cdh</u></b>”</p>		X			X	
<p>“legt een verklaring af namens de coalitiepartijen <b><u>gezien de tekstuele wijziging</u></b> kan de coalitie instemmen met deze motie”</p>						X

## Appendix 2 – Example of counts for dictionary words

Statement	Case	Onderzoek	Risico	Mogelijkheden	Evaluatie	Aandacht	Total
<p>“gaat als volgt in op de vragen en opmerkingen naar aanleiding van de otherman over de dijkreconstructie de 138 km komt voort uit een aantal jaren geleden toen de meest <b>risicovolle</b> kilometers in beeld zijn gebracht deze leiden echter niet allemaal tot reconstructie er zal worden gekeken of dit aantal wellicht moet worden aangepast terzake de otherman over de opslag van grond bij de eerste bedijking dit betreft grond die gebruikt gaat worden voor dijkverbetering bij de een onderaannemer heeft die grond daar gestort en het probleem dat zich daar voordoet is dat er door de gemeente een vergunning is gegeven voor iets minder meters dan waarop de grond is gestort omdat het om toch grote hoeveelheden gaat is er een geschil ontstaan met de gemeente waar waternet echter buiten staat terzake de communicatie kan enigszins worden erkend dat het ab te weinig uitnodigingen ontvangt maar het betreft vaak gebiedsavonden die niet door het waterschap zijn georganiseerd maar door provincie dan gebiedscommissies het is een punt van <b>aandacht</b> terzake de benchmarking over het communicatiebeleid als er <b>mogelijkheden</b> zijn zullen die worden benut het zal gaan over de wijze waarop de communicatie wordt uitgevoerd het beleid hiertoe staat er en er zal stapsgewijs te werk moeten worden gegaan de uitvoering is altijd voor verbetering vatbaar en men moet altijd alert zijn op <b>mogelijkheden</b> het db is zich hiervan bewust en heeft hier <b>aandacht</b> voor 24 2011 35/50 hoogheemraadschap samewaterauthorityname verslag datum”</p>	0	0	1	2	0	2	5

### Appendix 3 – Extensive descriptive statistics

	Frequency	Percentage
<b>Board members</b>	50,811	81.65
<b>TMT members</b>	11,417	18.35
<b>Total</b>	62,228	100

	N	Mean	se	Min	Max	Variance	Skewness	Kurtosis	Missing data
Board member monitoring success (binary)	50814	0.048	0.214	0	1	0.046	4.218	18.791	11414
Waterschap: HAGV	62228	0.023	0.150	0	1	0.022	6.377	41.662	0
Waterschap: HD	62228	0.056	0.229	0	1	0.052	3.880	16.054	0
Waterschap: HDSR	62228	0.072	0.259	0	1	0.067	3.305	11.925	0
Waterschap: HHN	62228	0.047	0.213	0	1	0.045	4.258	19.130	0
Waterschap: HR	62228	0.069	0.253	0	1	0.064	3.407	12.610	0
Waterschap: WAM	62228	0.062	0.242	0	1	0.059	3.617	14.080	0
Waterschap: WBD	62228	0.120	0.325	0	1	0.105	2.344	6.494	0
Waterschap: WDD	62228	0.043	0.203	0	1	0.041	4.495	21.204	0
Waterschap: WF	62228	0.042	0.200	0	1	0.040	4.591	22.079	0
Waterschap: WGS	62228	0.048	0.214	0	1	0.046	4.233	18.918	0
Waterschap: WHA	62228	0.008	0.086	0	1	0.007	11.401	130.973	0
Waterschap: WHD	62228	0.025	0.155	0	1	0.024	6.135	38.644	0
Waterschap: WN	62228	0.030	0.171	0	1	0.029	5.491	31.149	0
Waterschap: WPM	62228	0.027	0.162	0	1	0.026	5.835	35.046	0
Waterschap: WR	62228	0.002	0.048	0	1	0.002	20.644	427.161	0
Waterschap: WRD	62228	0.030	0.172	0	1	0.030	5.465	30.869	0
Waterschap: WRI	62228	0.050	0.219	0	1	0.048	4.112	17.909	0
Waterschap: WRO	62228	0.011	0.105	0	1	0.011	9.317	87.806	0
Waterschap: WRW	62228	0.045	0.208	0	1	0.043	4.372	20.114	0

Waterschap: WS	62228	0.023	0.148	0	1	0.022	6.435	42.408	0
Waterschap: WVAVE	62228	0.010	0.099	0	1	0.010	9.901	99.029	0
Waterschap: WVE	62228	0.019	0.136	0	1	0.018	7.089	51.251	0
Waterschap: WVECHTSTROMEN	62228	0.006	0.080	0	1	0.006	12.384	154.358	0
Waterschap: WVELUWE	62228	0.025	0.156	0	1	0.024	6.105	38.276	0
Waterschap: WVEVE	62228	0.005	0.067	0	1	0.005	14.754	218.671	0
Waterschap: WZ	62228	0.081	0.273	0	1	0.074	3.075	10.454	0
Waterschap: WZV	62228	0.011	0.106	0	1	0.011	9.221	86.028	0
Waterschap: WZE	62228	0.010	0.100	0	1	0.010	9.795	96.942	0
Year 2009	62228	0.211	0.408	0	1	0.167	1.414	2.999	0
Year 2010	62228	0.182	0.386	0	1	0.149	1.651	3.726	0
Year 2011	62228	0.171	0.376	0	1	0.142	1.751	4.067	0
Year 2012	62228	0.144	0.351	0	1	0.123	2.025	5.099	0
Year 2013	62228	0.145	0.352	0	1	0.124	2.013	5.051	0
Year 2014	62228	0.147	0.354	0	1	0.125	1.997	4.988	0
Agenda item Biannual report	62228	0.078	0.269	0	1	0.072	3.141	10.868	0
Agenda item Budget	62228	0.118	0.323	0	1	0.104	2.367	6.605	0
Agenda item Clean water	62228	0.008	0.088	0	1	0.008	11.218	126.844	0
Agenda item Collaborations	62228	0.060	0.237	0	1	0.056	3.708	14.751	0
Agenda item Communication	62228	0.007	0.081	0	1	0.007	12.182	149.413	0
Agenda item Elections	62228	0.005	0.071	0	1	0.005	13.948	195.554	0
Agenda item Finance	62228	0.055	0.228	0	1	0.052	3.899	16.206	0
Agenda item Funding approval	62228	0.097	0.295	0	1	0.087	2.732	8.466	0
Agenda item Governance	62228	0.063	0.244	0	1	0.059	3.585	13.850	0
Agenda item Information management	62228	0.002	0.047	0	1	0.002	21.320	455.561	0
Agenda item Internationalization	62228	0.002	0.043	0	1	0.002	22.997	529.865	0
Agenda item Investigation/evaluation	62228	0.043	0.204	0	1	0.042	4.481	21.076	0
Agenda item Knowledge and innovation	62228	0.003	0.055	0	1	0.003	17.919	322.107	0
Agenda item Legal issues	62228	0.019	0.136	0	1	0.019	7.073	51.024	0
Agenda item Macro environment	62228	0.022	0.147	0	1	0.022	6.505	43.312	0
Agenda item Merger	62228	0.009	0.096	0	1	0.009	10.249	106.044	0

Agenda item Minutes	62228	0.038	0.191	0	1	0.037	4.837	24.396	0
Agenda item Miscellaneous items	62228	0.136	0.343	0	1	0.118	2.118	5.487	0
Agenda item Operations of the organization	62228	0.019	0.136	0	1	0.019	7.063	50.889	0
Agenda item Project approval	62228	0.030	0.171	0	1	0.029	5.480	31.026	0
Agenda item Sewage treatment	62228	0.022	0.146	0	1	0.021	6.569	44.151	0
Agenda item Strategy	62228	0.038	0.190	0	1	0.036	4.855	24.576	0
Agenda item Sufficient water	62228	0.072	0.258	0	1	0.066	3.326	12.061	0
Agenda item Sustainability	62228	0.025	0.156	0	1	0.024	6.076	37.915	0
Agenda item Water safety	62228	0.029	0.168	0	1	0.028	5.610	32.467	0
Relative position in agendapoint	62228	0.564	0.295	0.007	1	0.087	-0.037	1.793	0
Female	62228	0.173	0.378	0	1	0.143	1.733	4.005	0
Position in meeting	62228	0.508	0.289	0.004	1	0.083	0.000	1.800	0
Length of statement	62228	36.129	55.068	1	1477	3032.447	6.419	81.290	0
Relative individual statements in meeting	62228	0.082	0.055	0.004	1	0.003	2.820	28.510	0
Gender diversity in meeting	62228	0.314	0.094	0	0.595	0.009	0.061	2.896	0
Stakeholder diversity in meeting	62228	0.442	0.085	0.080	0.615	0.007	-1.459	6.391	0
Political diversity in meeting	62228	0.796	0.056	0.444	0.875	0.003	-2.351	10.826	0
Total persons present in meeting	62228	19.354	4.445	1	29	19.760	-0.877	4.787	0
Procedural rational decision-making style	62228	0.213	0.640	0	14.848	0.409	5.470	52.038	0
Political decision-making style	62228	0.357	0.984	0	30.290	0.967	7.613	118.147	0
In dienst op 1 januari 2008?	61945	0.361	0.480	0	1	0.231	0.578	1.334	283
In dienst op 1 januari 2009?	61945	0.894	0.307	0	1	0.095	-2.565	7.578	283
In dienst op 1 januari 2010?	61945	0.907	0.290	0	1	0.084	-2.809	8.890	283
In dienst op 1 januari 2011?	61945	0.919	0.273	0	1	0.074	-3.073	10.445	283
In dienst op 1 januari 2012?	61945	0.908	0.289	0	1	0.084	-2.819	8.946	283
In dienst op 1 januari 2013?	61945	0.865	0.342	0	1	0.117	-2.136	5.562	283
In dienst op 1 januari 2014?	61945	0.823	0.382	0	1	0.146	-1.691	3.860	283
Total utterances	61692	174.908	146.375	1	822	21425.760	1.893	7.510	536
Coalition	59923	0.449	0.497	0	1	0.247	0.204	1.042	2305
Leider (fractie/lijsttrekker)	59896	0.249	0.432	0	1	0.187	1.161	2.348	2332
Time in committee 1 year	61186	0.025	0.155	0	1	0.024	6.149	38.816	1042

Time in committee 2 year	61186	0.034	0.182	0	1	0.033	5.108	27.089	1042
Time in committee 3 year	61186	0.081	0.273	0	1	0.074	3.070	10.424	1042
Time in committee 4 year	61186	0.112	0.315	0	1	0.099	2.468	7.093	1042
Time in committee 5 year	61186	0.044	0.205	0	1	0.042	4.458	20.876	1042
Time in committee 6 year	61186	0.247	0.431	0	1	0.186	1.173	2.377	1042
Functional background other	61692	0.825	0.380	0	1	0.145	-1.707	3.912	536
Functional background throughput	61692	0.265	0.441	0	1	0.195	1.067	2.139	536
Functional background output	61692	0.034	0.181	0	1	0.033	5.161	27.638	536
Industry background Forestry fishing	61692	0.288	0.453	0	1	0.205	0.936	1.877	536
Industry background Construction	61692	0.031	0.173	0	1	0.030	5.439	30.587	536
Industry background Finance/insurance/realestate	61692	0.078	0.268	0	1	0.072	3.158	10.974	536
Industry background Manufacturing	61692	0.040	0.196	0	1	0.038	4.700	23.089	536
Industry background Mining	61692	0.000	0.007	0	1	0.000	143.391	20562.000	536
Industry background Public administration	61692	0.331	0.471	0	1	0.222	0.716	1.513	536
Industry background Retail trade	61692	0.007	0.086	0	1	0.007	11.515	133.594	536
Industry background Service	61692	0.511	0.500	0	1	0.250	-0.042	1.002	536
Industry background Transportation/public utilities	61692	0.013	0.111	0	1	0.012	8.759	77.718	536
Industry background Wholesale/trade	61692	0.009	0.094	0	1	0.009	10.459	110.381	536
Political background 50 plus	61765	0.000	0.000	0	0	0.000			463
Political background Agrariers	61765	0.103	0.303	0	1	0.092	2.618	7.857	463
Political background Agrariers/bedrijven	61765	0.007	0.082	0	1	0.007	12.047	146.124	463
Political background AWP	61765	0.067	0.250	0	1	0.063	3.456	12.944	463
Political background AWP/ VVD	61765	0.000	0.011	0	1	0.000	93.918	8821.572	463
Political background Bedrijven	61765	0.101	0.301	0	1	0.090	2.655	8.052	463
Political background CDA	61765	0.125	0.331	0	1	0.109	2.266	6.133	463
Political background CDA/CU	61765	0.000	0.010	0	1	0.000	101.445	10292.170	463
Political background CU	61765	0.030	0.170	0	1	0.029	5.548	31.782	463
Political background CU/SGP	61765	0.006	0.075	0	1	0.006	13.190	174.983	463
Political background Local	61765	0.180	0.385	0	1	0.148	1.662	3.763	463
Political background Natuur	61765	0.033	0.178	0	1	0.032	5.265	28.717	463
Political background PvdA	61765	0.092	0.289	0	1	0.083	2.829	9.002	463

Political background PvdD	61765	0.012	0.109	0	1	0.012	8.921	80.586	463
Political background SGP	61765	0.018	0.133	0	1	0.018	7.240	53.413	463
Political background VVD	61765	0.096	0.294	0	1	0.087	2.749	8.558	463
Political background WN	61765	0.130	0.336	0	1	0.113	2.207	5.869	463

## Appendix 4 – Assumption testing

Before starting with the analysis for testing the different hypotheses, I checked the assumptions of OLS, which is the simplest regression model. The assumptions to be checked are normality of the residuals, linearity, homoscedasticity, the independence of errors, and multicollinearity.

### Normality of the residuals

For linear regression, a normal distribution of the residuals is assumed (Hair et al., 2018). As the skewness and kurtosis of many variables already showed, normality could be a problem within the dataset. Therefore, I decided to check the normality of the residuals for the dependent variable. The test result is displayed in appendix table 1. Because the null hypothesis, that the data is normally distributed, is rejected ( $p=0.000$ ), the alternative hypothesis that the data is non-normally distributed is applicable. The scatter plot has also shown similar results of a non-normal distribution of the residuals of the dependent variable.

Variable	Observations	z	Probability>z
Board member monitoring success	50,814	13.881	0.00000

Appendix Table 1 – Shapiro-Wilk test for normal data

The violation of the assumption that the residuals should be distributed normally could cause some problems. However, the problem of non-normal error terms is considered minor in previous literature since the coefficient estimates for the independent variables remain BLUE (Best Linear Unbiased Estimator) (Berry et al., 1985). A non-normal distribution of the error terms leads to a bias in the intercept (Berry et al., 1985), and since I am especially interested in the coefficients of the variables, this is not a major problem. The consequence of non-normal residuals may be a non-reliable inference based on the standard error. However, based on the central limit theorem, this should not be a problem in such a large sample size as in this study to obtain estimates for the coefficients. Non-normality could cause a problem with significance tests (F-test/confidence intervals) when the distribution deviates much from a normal distribution (Hubbard, 1978).

### Homoscedasticity

Another assumption of OLS is that the variation of the residuals should be equal (homoscedasticity) (Hair et al., 2018). There should be no pattern visible when graphically plotting the residuals and Cameron & Trivedi's IM-test should not be significant with the null hypothesis that the variance is equal. As the graphical plot, and also Cameron & Trivedi's IM-test showed, the null hypothesis is rejected and the residuals are heavily heteroscedastic.

Source	chi2	df	p
Heteroscedasticity	103.92	17	0.000
Skewness	1050.56	5	0.000
Kurtosis	259.14	1	0.000
Total	1413.62	23	0.000

Appendix Table 2 – Cameron & Trivedi's IM-test

A violation of the assumption that the residuals should be homoscedastic (equal variation) should be considered carefully. Heteroscedasticity may be present due to interaction with a non-included variable (Berry et al., 1985). Since this study is not aimed to include all variables related to board member monitoring success but is interested in only a few variables, this is a possible declaration of heteroscedasticity. Heteroscedasticity does not cause any bias in the estimators for both the intercept and the partial slope coefficients. However, the problem with heteroscedasticity is that these estimates of coefficients are no longer BLUE (Best Linear Unbiased Estimator). It is no longer an estimate with *minimum* variance. Each estimate is exposed to a higher probability of not having exactly the desired preciseness. In the case of heteroscedasticity, Berry et al. (1985) claim a higher probability of being ‘off target’. Furthermore, heteroscedasticity will produce biased standard errors of the coefficient estimators (Berry et al., 1985). It is said that slight heteroscedasticity has little effect on significance tests, but that marked heteroscedasticity causes severe problems and increases the chance of a Type I error (Osborne & Waters, 2002).

### **Linearity**

For a linear regression like OLS, linearity between the dependent and independent variable should be checked (Hair et al., 2018). To check linearity, I generated several scatter plots. All scatter plots of non-categorical variables are non-linear. Violation of the assumption of linearity will result in an underestimation of the actual relationship. The results (estimates of the coefficients) will thus be biased, leading to a higher chance of a Type II error (Meuleman et al., 2015; Osborne & Waters, 2002).

### **Independence of errors**

A Durbin-Watson test is performed to check the assumption of independent errors (Field, 2013) because this test is appropriate for data that can be considered time-series. For the best results, this value should be around 2, and in all cases, between 1 and 3. The errors in my data are independent because all values of the Durbin-Watson test are between 1 and 3, so this assumption is met.

### **Multicollinearity**

I also checked for multicollinearity between the independent variables, which is not a problem in this analysis. All VIF scores are below the threshold of 10 (Hair et al., 2018).

<b>Multicollinearity</b>		
	<b>VIF</b>	<b>Tolerance</b>
Functional background other	1.43	0.697
Functional background throughput	1.41	0.709
Functional background output	1.06	0.945
Political decision-making style	1.08	0.925
Procedural rational decision-making style	1.08	0.926
Mean VIF	1.21	

*Appendix Table 3 – Multicollinearity*

## Appendix 5 – Extensive correlation table

Legenda variables and numbers

\*p<0.05; \*\*p<0.01

Number	Variable name	Number	Variable name	Number	Variable name
1	Board member monitoring success	26	Water authority: WS	51	Agenda item: Clean water
2	Functional background other	27	Water authority: WVAVE	52	Agenda item: Collaborations
3	Functional background throughput	28	Water authority: WVE	53	Agenda item: Communication
4	Functional background output	29	Water authority: WVECHTSTROMEN	54	Agenda item: Elections
5	Procedural rational decision-making style	30	Water authority: WVELUWE	55	Agenda item: Finance
6	Political decision-making style	31	Water authority: WVEVE	56	Agenda item: Funding approval
7	Water authority: HAGV	32	Water authority: WZ	57	Agenda item: Governance
8	Water authority: HD	33	Water authority: WZV	58	Agenda item: Information management
9	Water authority: HDSR	34	Water authority: WZE	59	Agenda item: Internationalization
10	Water authority: HHN	35	Year 2009	60	Agenda item: Investigation/evaluation
11	Water authority: HR	36	Year 2010	61	Agenda item: Knowledge and innovation
12	Water authority: WAM	37	Year 2011	62	Agenda item: Legal issues
13	Water authority: WBD	38	Year 2012	63	Agenda item: Macro environment
14	Water authority: WDD	39	Year 2013	64	Agenda item: Merger
15	Water authority: WF	40	Year 2014	65	Agenda item: Minutes
16	Water authority: WGS	41	Female	66	Agenda item: Miscellaneous items
17	Water authority: WHA	42	Position in meeting	67	Agenda item: Operations of the organization
18	Water authority: WHD	43	Length of statement	68	Agenda item: Project approval
19	Water authority: WN	44	Rel. individual statements in meeting	69	Agenda item: Sewage treatment
20	Water authority: WPM	45	Gender diversity	70	Agenda item: Strategy
21	Water authority: WR	46	Stakeholder diversity	71	Agenda item: Sufficient water
22	Water authority: WRD	47	Political diversity	72	Agenda item: Sustainability
23	Water authority: WRI	48	Total present in meeting	73	Agenda item: Water safety
24	Water authority: WRO	49	Agenda item: Biannual report	74	Rel. position in agenda point
25	Water authority: WRW	50	Agenda item: Budget	75	Board member 2008

Number	Variable name	Number	Variable name
76	Board member 2009	101	Political background: Agrariers
77	Board member 2010	102	Political background: Agrariers/bedrijven
78	Board member 2011	103	Political background: AWP
79	Board member 2012	104	Political background: AWP/VVD
80	Board member 2013	105	Political background: Bedrijven
81	Board member 2014	106	Political background: CDA
82	Total utterances	107	Political background: CDA/CU
83	Coalition	108	Political background: CU
84	Leader	109	Political background: CU SGP
85	Time in committee 2 year	110	Political background: Local
86	Time in committee 3 year	111	Political background: Natuur
87	Time in committee 4 year	112	Political background: PvdA
88	Time in committee 5 year	113	Political background: PvdD
89	Time in committee 6 year	114	Political background: SGP
90	Industry background: Agriculture/ forestry/fishing	115	Political background: VVD
91	Industry background: Construction	116	Political background: WN
92	Industry background: Insurance/realestate		
93	Industry background: Manufacturing		
94	Industry background: Mining		
95	Industry background: Public administration		
96	Industry background: Retail/trade		
97	Industry background: Service		
98	Industry background: Transportation/ Public utilities		
99	Industry background: Wholesale/trade		
100	Political background: 50plus		

<i>Variables</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>	<i>8</i>	<i>9</i>	<i>10</i>	<i>11</i>	<i>12</i>	<i>13</i>	<i>14</i>
<i>1</i>	1													
<i>2</i>	-0.010*	1												
<i>3</i>	0.010*	-0.485**	1											
<i>4</i>	0.001	-0.117**	-0.057**	1										
<i>5</i>	0.034**	-0.025**	0.018**	0.006	1									
<i>6</i>	0.011*	-0.036**	0.018**	-0.019**	0.248**	1								
<i>7</i>	0.008	0.029**	0.004	0.004	0.007	0.021**	1							
<i>8</i>	0.036**	-0.138**	-0.032**	0.157**	0.051**	-0.004	-0.037**	1						
<i>9</i>	-0.027**	0.014**	-0.035**	-0.045**	-0.003	-0.015**	-0.043**	-0.068**	1					
<i>10</i>	-0.032**	-0.012**	-0.057**	-0.030**	0.001	-0.023**	-0.034**	-0.054**	-0.062**	1				
<i>11</i>	0.057**	-0.010*	0.035**	-0.010*	0.005	0.023**	-0.042**	-0.066**	-0.076**	-0.061**	1			
<i>12</i>	0.071**	-0.046**	0.119**	-0.011**	-0.024**	-0.032**	-0.040**	-0.063**	-0.072**	-0.058**	-0.070**	1		
<i>13</i>	-0.001	0.058**	-0.044**	-0.068**	0.017**	0.011**	-0.056**	-0.089**	-0.103**	-0.082**	-0.100**	-0.095**	1	
<i>14</i>	-0.018**	0.088**	-0.112**	-0.040**	-0.027**	-0.035**	-0.033**	-0.052**	-0.059**	-0.047**	-0.058**	-0.055**	-0.078**	1
<i>15</i>	-0.001	0.001	-0.074**	-0.038**	-0.022**	-0.027**	-0.032**	-0.051**	-0.058**	-0.046**	-0.057**	-0.054**	-0.077**	-0.044**
<i>16</i>	0.003	0.027**	-0.019**	0.031**	0.020**	-0.008*	-0.034**	-0.054**	-0.063**	-0.050**	-0.061**	-0.058**	-0.083**	-0.048**
<i>17</i>	0.011*	0.036**	0.016**	0.001	-0.006	-0.021**	-0.013**	-0.021**	-0.024**	-0.019**	-0.024**	-0.022**	-0.032**	-0.018**
<i>18</i>	-0.023**	-0.049**	0.035**	0.005	0.005	-0.012**	-0.024**	-0.039**	-0.044**	-0.035**	-0.043**	-0.041**	-0.059**	-0.034**
<i>19</i>	0.013**	0.033**	0.062**	-0.032**	-0.014**	-0.030**	-0.027**	-0.043**	-0.049**	-0.039**	-0.048**	-0.046**	-0.065**	-0.037**
<i>20</i>	-0.014**	0.076**	-0.044**	0.030**	-0.017**	-0.027**	-0.026**	-0.040**	-0.046**	-0.037**	-0.045**	-0.043**	-0.061**	-0.035**
<i>21</i>	0.006	-0.013**	-0.007	-0.002	-0.008	-0.004	-0.007	-0.012**	-0.013**	-0.011**	-0.013**	-0.012**	-0.018**	-0.010*
<i>22</i>	0.002	-0.052**	0.047**	0.071**	0.020**	0.010*	-0.027**	-0.043**	-0.049**	-0.040**	-0.048**	-0.046**	-0.065**	-0.038**
<i>23</i>	-0.002	-0.002	0.054**	-0.008*	-0.017**	-0.032**	-0.035**	-0.056**	-0.064**	-0.051**	-0.063**	-0.059**	-0.085**	-0.049**
<i>24</i>	0.017**	0.014**	-0.051**	-0.020**	0.021**	0.081**	-0.016**	-0.026**	-0.030**	-0.024**	-0.029**	-0.027**	-0.039**	-0.023**
<i>25</i>	-0.007	-0.012**	0.022**	0.054**	-0.025**	-0.054**	-0.033**	-0.053**	-0.061**	-0.049**	-0.059**	-0.056**	-0.080**	-0.046**
<i>26</i>	0.021**	0.041**	0.010*	0.024**	-0.024**	-0.032**	-0.023**	-0.037**	-0.042**	-0.034**	-0.041**	-0.039**	-0.056**	-0.032**
<i>27</i>	-0.007	0.012**	-0.008	0.025**	-0.013**	-0.017**	-0.015**	-0.024**	-0.028**	-0.022**	-0.027**	-0.026**	-0.037**	-0.021**
<i>28</i>	-0.028**	0.048**	-0.048**	-0.026**	0.005	0.044**	-0.021**	-0.034**	-0.039**	-0.031**	-0.038**	-0.036**	-0.051**	-0.029**
<i>29</i>	-0.005	0.008*	0.060**	0.013**	-0.008*	0.007	-0.012**	-0.019**	-0.022**	-0.018**	-0.022**	-0.021**	-0.030**	-0.017**
<i>30</i>	-0.020**	0.013**	-0.041**	0.012**	-0.030**	-0.041**	-0.024**	-0.039**	-0.045**	-0.036**	-0.043**	-0.041**	-0.059**	-0.034**
<i>31</i>	-0.011*	-0.015**	0.022**	0.009*	-0.008	-0.008*	-0.010**	-0.016**	-0.019**	-0.015**	-0.018**	-0.017**	-0.025**	-0.014**
<i>32</i>	-0.045**	-0.099**	0.108**	-0.056**	0.057**	0.184**	-0.045**	-0.072**	-0.083**	-0.066**	-0.081**	-0.077**	-0.109**	-0.063**
<i>33</i>	-0.007	0.018**	-0.028**	0.081**	-0.021**	-0.029**	-0.016**	-0.026**	-0.030**	-0.024**	-0.029**	-0.028**	-0.040**	-0.023**
<i>34</i>	-0.013**	0.047**	-0.038**	-0.019**	-0.020**	0.000	-0.015**	-0.025**	-0.028**	-0.023**	-0.027**	-0.026**	-0.037**	-0.021**
<i>35</i>	0.013**	0.012**	0.001	-0.010*	-0.018**	-0.012**	0.029**	-0.007	0.001	0.014**	-0.007	-0.034**	-0.069**	-0.030**

<i>Variables</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>	<i>8</i>	<i>9</i>	<i>10</i>	<i>11</i>	<i>12</i>	<i>13</i>	<i>14</i>
<i>36</i>	-0.002	0.010*	-0.008*	0.001	-0.006	-0.003	0.014**	-0.009*	-0.037**	-0.023**	0.016**	-0.012**	-0.014**	-0.030**
<i>37</i>	0.004	0.001	0.001	0.002	-0.002	-0.005	0.010**	-0.013**	-0.018**	-0.019**	-0.025**	-0.007	0.013**	-0.024**
<i>38</i>	-0.001	-0.007	-0.007	0.003	0.013**	-0.005	0.006	0.028**	0.005	0.018**	-0.004	0.009*	0.040**	0.023**
<i>39</i>	0.005	-0.016**	0.008*	0.005	0.002	-0.004	-0.002	0.008	0.027**	0.012**	0.022**	0.038**	0.025**	0.048**
<i>40</i>	-0.021**	-0.003	0.005	0.000	0.015**	0.031**	-0.063**	-0.004	0.027**	0.000	-0.002	0.013**	0.017**	0.022**
<i>41</i>	0.010*	-0.103**	-0.006	-0.010*	0.021**	0.001	0.029**	0.068**	-0.007	0.027**	0.029**	-0.020**	-0.065**	0.079**
<i>42</i>	-0.005	-0.015**	0.018**	-0.002	-0.045**	-0.067**	0.002	-0.001	-0.002	0.001	-0.003	-0.002	-0.004	0.000
<i>43</i>	0.044**	-0.020**	0.011**	-0.013**	0.471**	0.534**	0.027**	0.059**	-0.029**	0.077**	-0.004	-0.046**	0.119**	-0.062**
<i>44</i>	-0.030**	0.076**	-0.045**	0.005	-0.004	0.020**	0.056**	-0.055**	-0.008	0.030**	-0.093**	-0.038**	-0.045**	0.004
<i>45</i>	0.002	-0.054**	0.041**	0.012**	0.026**	0.017**	0.051**	0.179**	0.186**	-0.181**	0.052**	-0.081**	-0.380**	0.275**
<i>46</i>	0.023**	-0.013**	0.091**	0.069**	0.023**	0.017**	-0.098**	0.118**	-0.188**	-0.249**	0.015**	0.005	0.174**	-0.138**
<i>47</i>	0.018**	-0.010*	-0.013**	0.006	-0.029**	-0.072**	0.136**	0.125**	0.282**	0.019**	0.161**	0.012**	-0.051**	0.104**
<i>48</i>	0.031**	-0.025**	0.019**	-0.032**	0.001	-0.022**	-0.105**	0.094**	0.076**	-0.081**	0.232**	0.084**	0.156**	0.064**
<i>49</i>	0.036**	0.011**	0.000	-0.008	0.022**	0.024**	0.007	0.025**	0.019**	-0.030**	-0.054**	0.017**	-0.052**	-0.013**
<i>50</i>	0.008	0.009*	-0.009*	-0.003	0.042**	0.100**	0.088**	0.019**	-0.002	0.072**	0.009*	-0.021**	-0.054**	-0.042**
<i>51</i>	0.006	-0.014**	0.004	0.013**	-0.001	-0.013**	0.004	0.038**	-0.021**	0.009*	-0.006	0.010**	0.007	-0.019**
<i>52</i>	0.018**	0.019**	-0.006	0.011**	0.011**	-0.005	-0.024**	0.048**	-0.032**	-0.045**	-0.002	0.042**	0.016**	-0.003
<i>53</i>	0.011*	0.010*	-0.013**	0.005	-0.002	0.002	0.039**	-0.020**	-0.011**	-0.009*	-0.013**	-0.006	0.004	0.009*
<i>54</i>	-0.015**	0.003	-0.001	-0.001	0.010*	0.008	-0.011**	-0.013**	-0.015**	-0.006	-0.011**	0.051**	-0.003	0.014**
<i>55</i>	0.011*	0.000	-0.002	-0.007	-0.018**	0.028**	0.017**	0.006	0.008	0.047**	-0.003	-0.011**	-0.033**	-0.011**
<i>56</i>	0.030**	-0.029**	0.045**	0.005	-0.003	-0.041**	-0.031**	0.011**	-0.028**	-0.006	0.006	0.015**	0.146**	-0.062**
<i>57</i>	-0.050**	0.022**	-0.029**	0.004	-0.052**	0.014**	0.016**	0.015**	0.017**	-0.021**	-0.020**	-0.016**	0.028**	0.046**
<i>58</i>	-0.001	0.010*	0.000	0.003	-0.004	-0.006	-0.007	-0.011**	-0.013**	-0.002	-0.010*	0.002	0.022**	0.007
<i>59</i>	-0.002	0.007	0.002	0.004	-0.008*	0.003	-0.007	-0.011**	-0.012**	-0.010*	-0.002	-0.005	-0.002	0.016**
<i>60</i>	-0.004	-0.008*	-0.005	-0.002	0.080**	0.013**	-0.023**	0.008	0.029**	-0.016**	-0.009*	-0.029**	0.021**	-0.001
<i>61</i>	-0.003	-0.010*	-0.004	0.025**	-0.006	0.000	-0.009*	0.037**	-0.016**	-0.012**	-0.011**	0.032**	0.004	-0.010**
<i>62</i>	0.007	-0.016**	0.001	-0.003	-0.011**	-0.016**	0.002	-0.011**	-0.014**	0.043**	0.010**	0.017**	0.002	0.007
<i>63</i>	-0.024**	0.010*	-0.027**	-0.004	-0.016**	0.014**	-0.016**	-0.017**	-0.001	-0.011**	0.016**	-0.012**	0.055**	0.040**
<i>64</i>	-0.021**	0.009*	-0.008	0.010*	0.022**	0.033**	-0.015**	-0.023**	-0.027**	-0.022**	-0.024**	-0.025**	-0.036**	-0.021**
<i>65</i>	-0.013**	0.007	-0.016**	-0.005	-0.030**	-0.039**	-0.006	-0.044**	0.005	0.000	-0.011**	-0.005	-0.028**	0.026**
<i>66</i>	-0.021**	0.017**	-0.005	0.006	-0.045**	-0.082**	-0.027**	-0.027**	0.009*	-0.036**	0.033**	-0.023**	-0.065**	0.029**
<i>67</i>	-0.001	-0.006	0.011**	-0.004	-0.009*	-0.015**	-0.021**	-0.021**	-0.010*	0.004	0.032**	0.002	0.006	-0.029**
<i>68</i>	0.006	-0.001	0.007	-0.007	-0.008*	-0.015**	-0.011**	-0.004	-0.033**	-0.026**	-0.010*	-0.015**	0.068**	-0.020**
<i>69</i>	0.021**	0.004	0.005	-0.010*	0.011**	0.010*	-0.012**	-0.021**	0.082**	-0.001	-0.001	0.035**	-0.032**	-0.024**
<i>70</i>	-0.017**	0.013**	-0.016**	0.001	-0.002	0.030**	0.012**	-0.016**	0.028**	0.018**	-0.008*	-0.009*	-0.021**	0.048**

<b>Variables</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>	<b>11</b>	<b>12</b>	<b>13</b>	<b>14</b>
<b>71</b>	-0.001	-0.041**	0.032**	0.003	-0.002	-0.024**	-0.003	0.004	-0.007	0.005	0.018**	0.030**	-0.030**	0.029**
<b>72</b>	0.005	-0.009*	-0.008*	-0.012**	0.010*	-0.004	-0.014**	-0.030**	-0.008*	-0.005	0.003	-0.023**	0.052**	0.048**
<b>73</b>	-0.006	-0.019**	0.016**	-0.001	0.020**	-0.002	0.008*	0.010*	-0.005	0.041**	0.029**	-0.002	-0.011**	-0.035**
<b>74</b>	0.001	-0.006	0.007	0.000	-0.008*	-0.019**	0.000	-0.013**	-0.019**	-0.010*	0.002	0.020**	-0.011**	-0.001
<b>75</b>	-0.025**	-0.079**	0.055**	-0.063**	0.000	-0.021**	-0.008	-0.039**	0.043**	0.043**	-0.156**	0.011**	0.005	0.053**
<b>76</b>	-0.011*	-0.024**	0.032**	-0.063**	0.027**	0.024**	0.010*	0.050**	-0.034**	0.062**	0.011**	-0.028**	0.117**	0.042**
<b>77</b>	-0.002	-0.040**	0.023**	-0.074**	0.024**	0.019**	0.006	0.061**	-0.049**	0.056**	0.012**	0.013**	0.107**	0.044**
<b>78</b>	0.016**	-0.056**	0.032**	-0.028**	0.025**	0.006	0.002	0.054**	-0.064**	0.052**	-0.023**	0.042**	0.098**	0.052**
<b>79</b>	0.016**	-0.010*	0.014**	-0.017**	0.027**	0.003	0.006	0.060**	-0.105**	0.051**	-0.011**	-0.002	0.107**	0.025**
<b>80</b>	0.032**	-0.048**	0.071**	-0.004	0.028**	-0.002	0.012**	0.026**	-0.049**	0.076**	0.021**	0.030**	0.137**	0.048**
<b>81</b>	0.026**	-0.005	0.023**	-0.028**	0.017**	-0.001	-0.018**	0.051**	-0.044**	0.087**	0.084**	0.056**	0.113**	0.066**
<b>82</b>	-0.013**	0.045**	-0.033**	-0.066**	0.032**	0.076**	-0.098**	-0.044**	0.064**	-0.033**	-0.011**	0.016**	0.440**	-0.064**
<b>83</b>	0.013**	-0.113**	0.081**	0.009*	0.022**	0.031**	-0.021**	0.075**	0.036**	0.029**	0.114**	0.049**	0.055**	0.031**
<b>84</b>	-0.005	0.134**	-0.149**	-0.042**	0.000	0.018**	-0.033**	-0.010*	0.175**	-0.051**	-0.073**	0.058**	0.220**	-0.041**
<b>85</b>	-0.011*	-0.021**	-0.021**	-0.012**	-0.015**	-0.006	0.035**	-0.046**	0.139**	-0.004	-0.052**	-0.015**	-0.070**	-0.040**
<b>86</b>	-0.014**	0.038**	-0.021**	-0.011**	-0.007	-0.043**	-0.046**	-0.072**	-0.033**	0.152**	-0.081**	-0.053**	-0.110**	-0.003
<b>87</b>	-0.020**	0.082**	-0.107**	-0.014**	-0.029**	-0.057**	-0.005	-0.047**	-0.006	0.420**	-0.097**	-0.053**	-0.132**	0.093**
<b>88</b>	-0.002	-0.036**	0.051**	0.048**	0.011**	0.022**	0.073**	-0.041**	-0.060**	-0.048**	-0.059**	-0.056**	-0.080**	0.185**
<b>89</b>	0.032**	-0.056**	-0.021**	0.047**	0.008*	-0.030**	0.088**	0.366**	0.303**	-0.128**	-0.157**	0.339**	-0.213**	0.069**
<b>90</b>	0.006	-0.262**	0.479**	-0.079**	0.003	0.006	-0.003	-0.117**	-0.064**	-0.017**	-0.004	-0.019**	-0.033**	-0.100**
<b>91</b>	0.000	-0.048**	0.064**	0.067**	0.004	0.005	0.006	0.000	0.142**	-0.022**	0.136**	-0.046**	-0.065**	-0.019**
<b>92</b>	0.001	0.085**	-0.005	0.102**	-0.006	-0.017**	0.129**	-0.044**	-0.081**	-0.040**	-0.039**	-0.015**	0.024**	-0.031**
<b>93</b>	-0.007	0.093**	-0.013**	0.092**	0.006	0.005	0.009*	-0.050**	-0.057**	0.040**	0.151**	-0.053**	-0.074**	0.030**
<b>94</b>	-0.002	0.003	-0.004	-0.001	-0.002	-0.003	-0.001	-0.002	-0.002	-0.002	-0.002	-0.002	-0.003	-0.001
<b>95</b>	-0.006	0.262**	-0.072**	0.080**	-0.001	0.005	-0.057**	0.019**	0.033**	-0.069**	-0.037**	0.101**	-0.121**	0.052**
<b>96</b>	0.006	0.040**	-0.052**	-0.016**	-0.002	-0.003	-0.013**	-0.021**	-0.024**	-0.019**	-0.024**	-0.004	0.158**	-0.018**
<b>97</b>	-0.025**	0.366**	-0.162**	0.139**	-0.009*	-0.001	0.033**	-0.005	-0.094**	0.034**	-0.049**	-0.036**	0.107**	0.047**
<b>98</b>	-0.011*	0.020**	-0.012**	-0.021**	0.004	-0.007	-0.017**	-0.027**	-0.032**	0.082**	-0.026**	-0.029**	-0.041**	-0.024**
<b>99</b>	0.006	0.044**	0.016**	-0.018**	0.005	-0.003	-0.015**	-0.023**	-0.027**	-0.001	-0.026**	-0.025**	0.066**	-0.020**
<b>100</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>101</b>	-0.009*	-0.262**	0.330**	-0.002	0.008	-0.005	-0.019**	-0.015**	-0.047**	-0.026**	-0.057**	-0.013**	-0.019**	-0.040**
<b>102</b>	0.027**	0.033**	-0.019**	-0.015**	0.000	0.025**	-0.013**	-0.020**	-0.023**	-0.018**	0.302**	-0.021**	-0.031**	-0.018**
<b>103</b>	0.013**	0.017**	0.006	-0.049**	0.001	-0.004	-0.036**	0.078**	-0.025**	0.013**	0.013**	0.107**	-0.050**	-0.009*
<b>104</b>	-0.003	0.001	-0.003	-0.002	0.003	0.000	-0.002	-0.003	-0.003	-0.002	-0.003	-0.003	-0.004	-0.002
<b>105</b>	-0.011*	0.092**	-0.010*	-0.052**	0.002	-0.015**	0.007	-0.017**	-0.003	0.008*	-0.091**	0.041**	0.042**	0.048**

<i>Variables</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>	<i>8</i>	<i>9</i>	<i>10</i>	<i>11</i>	<i>12</i>	<i>13</i>	<i>14</i>
<b>106</b>	0.016**	-0.019**	0.043**	-0.020**	-0.010*	0.009*	-0.011**	-0.019**	0.020**	-0.009*	0.040**	0.055**	0.031**	-0.009*
<b>107</b>	-	0.005	-0.006	-0.002	-0.003	-0.004	-0.002	-0.002	-0.003	-0.002	-0.003	-0.003	-0.004	-0.002
<b>108</b>	-0.016**	0.036**	-0.057**	0.112**	-0.006	0.008	-0.027**	-0.042**	0.109**	-0.039**	-0.048**	-0.045**	-0.065**	-0.037**
<b>109</b>	0.015**	0.030**	-0.045**	-0.014**	0.003	-0.007	0.104**	-0.018**	-0.021**	-0.017**	0.193**	-0.019**	-0.028**	-0.016**
<b>110</b>	-0.025**	0.023**	-0.056**	-0.058**	-0.012**	0.027**	0.023**	-0.068**	-0.042**	0.072**	-0.113**	-0.120**	0.068**	-0.009*
<b>111</b>	0.000	0.022**	-0.082**	0.061**	-0.004	-0.029**	-0.013**	0.026**	-0.019**	-0.012**	-0.009*	-0.043**	-0.026**	0.049**
<b>112</b>	0.003	0.006	-0.079**	0.094**	0.002	-0.002	-0.011**	0.090**	0.010*	0.006	0.000	0.000	0.030**	0.006
<b>113</b>	-0.004	0.036**	-0.066**	-0.021**	0.016**	0.016**	0.036**	0.108**	0.054**	-0.025**	0.085**	-0.028**	-0.041**	-0.024**
<b>114</b>	-0.012**	0.044**	0.070**	-0.025**	-0.010*	-0.006	-0.021**	-0.033**	0.073**	-0.030**	-0.037**	-0.035**	-0.050**	-0.029**
<b>115</b>	0.000	-0.025**	0.009*	0.056**	0.004	0.012**	0.039**	-0.032**	0.024**	-0.026**	0.070**	0.017**	-0.009*	-0.020**
<b>116</b>	0.026**	0.070**	-0.123**	-0.022**	0.013**	-0.024**	-0.005	0.014**	-0.017**	0.005	0.029**	0.042**	-0.013**	0.054**

<i>Variables</i>	<i>15</i>	<i>16</i>	<i>17</i>	<i>18</i>	<i>19</i>	<i>20</i>	<i>21</i>	<i>22</i>	<i>23</i>	<i>24</i>	<i>25</i>	<i>26</i>	<i>27</i>	<i>28</i>
<i>1</i>	-0.001	0.003	0.011*	-0.023**	0.013**	-0.014**	0.006	0.002	-0.002	0.017**	-0.007	0.021**	-0.007	-0.028**
<i>2</i>	0.001	0.027**	0.036**	-0.049**	0.033**	0.076**	-0.013**	-0.052**	-0.002	0.014**	-0.012**	0.041**	0.012**	0.048**
<i>3</i>	-0.074**	-0.019**	0.016**	0.035**	0.062**	-0.044**	-0.007	0.047**	0.054**	-0.051**	0.022**	0.010*	-0.008	-0.048**
<i>4</i>	-0.038**	0.031**	0.001	0.005	-0.032**	0.030**	-0.002	0.071**	-0.008*	-0.020**	0.054**	0.024**	0.025**	-0.026**
<i>5</i>	-0.022**	0.020**	-0.006	0.005	-0.014**	-0.017**	-0.008	0.020**	-0.017**	0.021**	-0.025**	-0.024**	-0.013**	0.005
<i>6</i>	-0.027**	-0.008*	-0.021**	-0.012**	-0.030**	-0.027**	-0.004	0.010*	-0.032**	0.081**	-0.054**	-0.032**	-0.017**	0.044**
<i>7</i>	-0.032**	-0.034**	-0.013**	-0.024**	-0.027**	-0.026**	-0.007	-0.027**	-0.035**	-0.016**	-0.033**	-0.023**	-0.015**	-0.021**
<i>8</i>	-0.051**	-0.054**	-0.021**	-0.039**	-0.043**	-0.040**	-0.012**	-0.043**	-0.056**	-0.026**	-0.053**	-0.037**	-0.024**	-0.034**
<i>9</i>	-0.058**	-0.063**	-0.024**	-0.044**	-0.049**	-0.046**	-0.013**	-0.049**	-0.064**	-0.030**	-0.061**	-0.042**	-0.028**	-0.039**
<i>10</i>	-0.046**	-0.050**	-0.019**	-0.035**	-0.039**	-0.037**	-0.011**	-0.040**	-0.051**	-0.024**	-0.049**	-0.034**	-0.022**	-0.031**
<i>11</i>	-0.057**	-0.061**	-0.024**	-0.043**	-0.048**	-0.045**	-0.013**	-0.048**	-0.063**	-0.029**	-0.059**	-0.041**	-0.027**	-0.038**
<i>12</i>	-0.054**	-0.058**	-0.022**	-0.041**	-0.046**	-0.043**	-0.012**	-0.046**	-0.059**	-0.027**	-0.056**	-0.039**	-0.026**	-0.036**
<i>13</i>	-0.077**	-0.083**	-0.032**	-0.059**	-0.065**	-0.061**	-0.018**	-0.065**	-0.085**	-0.039**	-0.080**	-0.056**	-0.037**	-0.051**
<i>14</i>	-0.044**	-0.048**	-0.018**	-0.034**	-0.037**	-0.035**	-0.010*	-0.038**	-0.049**	-0.023**	-0.046**	-0.032**	-0.021**	-0.029**
<i>15</i>	1	-0.047**	-0.018**	-0.033**	-0.037**	-0.035**	-0.010*	-0.037**	-0.048**	-0.022**	-0.045**	-0.032**	-0.021**	-0.029**
<i>16</i>	-0.047**	1	-0.020**	-0.036**	-0.040**	-0.037**	-0.011**	-0.040**	-0.052**	-0.024**	-0.049**	-0.034**	-0.022**	-0.031**
<i>17</i>	-0.018**	-0.020**	1	-0.014**	-0.015**	-0.015**	-0.004	-0.015**	-0.020**	-0.009*	-0.019**	-0.013**	-0.009*	-0.012**
<i>18</i>	-0.033**	-0.036**	-0.014**	1	-0.028**	-0.026**	-0.008	-0.028**	-0.037**	-0.017**	-0.035**	-0.024**	-0.016**	-0.022**
<i>19</i>	-0.037**	-0.040**	-0.015**	-0.028**	1	-0.029**	-0.009*	-0.031**	-0.041**	-0.019**	-0.038**	-0.027**	-0.018**	-0.024**
<i>20</i>	-0.035**	-0.037**	-0.015**	-0.026**	-0.029**	1	-0.008*	-0.030**	-0.038**	-0.018**	-0.036**	-0.025**	-0.017**	-0.023**
<i>21</i>	-0.010*	-0.011**	-0.004	-0.008	-0.009*	-0.008*	1	-0.009*	-0.011**	-0.005	-0.011**	-0.007	-0.005	-0.007
<i>22</i>	-0.037**	-0.040**	-0.015**	-0.028**	-0.031**	-0.030**	-0.009*	1	-0.041**	-0.019**	-0.039**	-0.027**	-0.018**	-0.025**
<i>23</i>	-0.048**	-0.052**	-0.020**	-0.037**	-0.041**	-0.038**	-0.011**	-0.041**	1	-0.024**	-0.050**	-0.035**	-0.023**	-0.032**
<i>24</i>	-0.022**	-0.024**	-0.009*	-0.017**	-0.019**	-0.018**	-0.005	-0.019**	-0.024**	1	-0.023**	-0.016**	-0.011**	-0.015**
<i>25</i>	-0.045**	-0.049**	-0.019**	-0.035**	-0.038**	-0.036**	-0.011**	-0.039**	-0.050**	-0.023**	1	-0.033**	-0.022**	-0.030**
<i>26</i>	-0.032**	-0.034**	-0.013**	-0.024**	-0.027**	-0.025**	-0.007	-0.027**	-0.035**	-0.016**	-0.033**	1	-0.015**	-0.021**
<i>27</i>	-0.021**	-0.022**	-0.009*	-0.016**	-0.018**	-0.017**	-0.005	-0.018**	-0.023**	-0.011**	-0.022**	-0.015**	1	-0.014**
<i>28</i>	-0.029**	-0.031**	-0.012**	-0.022**	-0.024**	-0.023**	-0.007	-0.025**	-0.032**	-0.015**	-0.030**	-0.021**	-0.014**	1
<i>29</i>	-0.017**	-0.018**	-0.007	-0.013**	-0.014**	-0.013**	-0.004	-0.014**	-0.018**	-0.009*	-0.017**	-0.012**	-0.008*	-0.011**
<i>30</i>	-0.033**	-0.036**	-0.014**	-0.025**	-0.028**	-0.027**	-0.008	-0.028**	-0.037**	-0.017**	-0.035**	-0.024**	-0.016**	-0.022**
<i>31</i>	-0.014**	-0.015**	-0.006	-0.011**	-0.012**	-0.011**	-0.003	-0.012**	-0.016**	-0.007	-0.015**	-0.010*	-0.007	-0.009*
<i>32</i>	-0.062**	-0.067**	-0.026**	-0.047**	-0.052**	-0.049**	-0.014**	-0.053**	-0.068**	-0.031**	-0.065**	-0.045**	-0.030**	-0.041**
<i>33</i>	-0.022**	-0.024**	-0.009*	-0.017**	-0.019**	-0.018**	-0.005	-0.019**	-0.025**	-0.011**	-0.023**	-0.016**	-0.011**	-0.015**
<i>34</i>	-0.021**	-0.023**	-0.009*	-0.016**	-0.018**	-0.017**	-0.005	-0.018**	-0.023**	-0.011**	-0.022**	-0.015**	-0.010*	-0.014**
<i>35</i>	0.024**	-0.032**	0.134**	0.021**	0.056**	0.060**	-0.025**	0.017**	-0.032**	-0.002	-0.009*	-0.079**	-0.052**	-0.045**

<i>Variables</i>	<i>15</i>	<i>16</i>	<i>17</i>	<i>18</i>	<i>19</i>	<i>20</i>	<i>21</i>	<i>22</i>	<i>23</i>	<i>24</i>	<i>25</i>	<i>26</i>	<i>27</i>	<i>28</i>
<i>36</i>	-0.006	-0.003	-0.005	0.019**	0.053**	0.014**	-0.023**	0.018**	-0.012**	-0.010*	-0.012**	-0.072**	-0.047**	0.057**
<i>37</i>	0.009*	-0.002	-0.039**	0.002	0.072**	-0.002	-0.022**	0.030**	-0.004	0.001	-0.014**	0.049**	-0.045**	0.116**
<i>38</i>	-0.018**	0.010*	-0.036**	0.020**	-0.054**	-0.008	0.116**	0.019**	-0.002	-0.009*	-0.012**	0.038**	-0.041**	-0.019**
<i>39</i>	-0.016**	-0.059**	-0.036**	-0.002	-0.073**	-0.044**	-0.020**	-0.016**	0.025**	0.012**	0.024**	0.040**	0.156**	-0.057**
<i>40</i>	0.001	0.091**	-0.036**	-0.066**	-0.073**	-0.032**	-0.018**	-0.073**	0.031**	0.009*	0.026**	0.039**	0.044**	-0.057**
<i>41</i>	0.027**	0.051**	-0.029**	0.008*	0.022**	-0.072**	-0.004	0.033**	0.057**	0.012**	-0.045**	-0.032**	-0.014**	-0.019**
<i>42</i>	0.000	-0.001	0.001	0.001	0.000	0.003	0.000	0.001	-0.001	0.006	0.003	0.002	0.001	0.003
<i>43</i>	-0.025**	0.008	-0.015**	-0.018**	-0.036**	-0.029**	-0.014**	0.049**	-0.085**	0.031**	-0.061**	-0.037**	-0.027**	0.006
<i>44</i>	-0.002	-0.035**	0.074**	-0.037**	0.001	0.039**	0.022**	0.030**	-0.072**	0.099**	0.015**	0.000	-0.006	0.024**
<i>45</i>	-0.049**	0.194**	-0.098**	0.106**	0.113**	-0.296**	-0.047**	0.059**	0.463**	0.026**	-0.217**	-0.228**	-0.017**	-0.102**
<i>46</i>	-0.682**	0.121**	0.074**	0.119**	0.080**	0.126**	-0.038**	0.165**	0.137**	0.131**	0.122**	0.113**	-0.006	-0.005
<i>47</i>	-0.042**	-0.214**	0.018**	0.056**	0.039**	-0.584**	0.057**	-0.058**	0.039**	-0.272**	0.039**	0.050**	0.096**	0.095**
<i>48</i>	-0.035**	0.022**	-0.105**	0.065**	-0.061**	-0.098**	-0.015**	-0.130**	0.209**	-0.205**	-0.149**	-0.040**	-0.336**	-0.085**
<i>49</i>	0.007	-0.021**	0.005	0.022**	0.015**	0.022**	-0.013**	-0.009*	0.049**	-0.030**	0.012**	-0.021**	0.022**	-0.007
<i>50</i>	0.020**	-0.053**	-0.028**	0.004	-0.019**	0.028**	-0.018**	-0.013**	0.010*	0.028**	0.025**	0.017**	0.007	-0.013**
<i>51</i>	0.001	0.007	-0.008	-0.008*	0.008*	-0.015**	-0.004	-0.016**	-0.001	-0.009*	0.015**	-0.012**	0.004	-0.012**
<i>52</i>	-0.030**	-0.010**	-0.016**	0.001	-0.023**	-0.022**	-0.007	0.007	0.005	0.049**	0.028**	-0.008	-0.015**	-0.008*
<i>53</i>	-0.005	-0.006	-0.007	0.011**	-0.014**	0.011**	-0.004	-0.003	-0.016**	-0.001	0.034**	-0.010*	-0.004	0.018**
<i>54</i>	0.017**	-0.006	0.002	0.000	-0.003	-0.012**	-0.003	0.007	-0.007	-0.003	0.003	-0.011**	-0.007	-0.010*
<i>55</i>	0.001	-0.019**	-0.007	0.024**	0.030**	0.004	-0.012**	-0.003	-0.004	0.024**	-0.016**	-0.001	-0.015**	-0.012**
<i>56</i>	-0.049**	-0.017**	-0.028**	0.025**	0.068**	-0.032**	-0.008*	0.023**	-0.015**	-0.035**	0.030**	0.044**	-0.032**	-0.037**
<i>57</i>	-0.004	-0.023**	-0.007	-0.017**	0.037**	-0.016**	-0.003	-0.025**	-0.021**	-0.019**	-0.038**	-0.009*	0.033**	-0.012**
<i>58</i>	-0.006	0.012**	0.004	-0.007	-0.008*	-0.004	-0.002	-0.008*	-0.011**	-0.005	0.023**	-0.007	0.065**	-0.006
<i>59</i>	0.013**	-0.010*	-0.004	-0.007	0.016**	-0.007	-0.002	0.018**	0.015**	-0.005	0.042**	-0.007	-0.004	-0.006
<i>60</i>	-0.012**	0.006	0.009*	-0.021**	0.005	0.000	0.031**	0.019**	0.031**	-0.008	-0.041**	-0.019**	-0.017**	0.007
<i>61</i>	0.019**	-0.012**	0.009*	-0.009*	-0.010*	-0.009*	-0.003	-0.006	0.006	-0.006	-0.012**	-0.008*	-0.006	-0.008
<i>62</i>	0.012**	-0.012**	0.043**	-0.009*	-0.002	0.004	-0.007	0.010**	-0.026**	-0.014**	-0.009*	-0.003	0.020**	0.011**
<i>63</i>	0.028**	-0.027**	0.003	-0.004	-0.008*	-0.003	-0.007	0.007	-0.023**	0.016**	-0.027**	-0.023**	0.008*	-0.018**
<i>64</i>	-0.020**	0.081**	-0.008*	-0.015**	-0.016**	-0.010*	-0.005	0.092**	-0.007	0.003	0.031**	-0.015**	-0.006	0.088**
<i>65</i>	-0.003	0.000	-0.002	-0.013**	0.046**	-0.005	0.017**	0.038**	-0.038**	-0.003	-0.003	0.003	0.015**	0.031**
<i>66</i>	0.000	0.028**	-0.008*	0.001	-0.025**	0.047**	0.004	-0.016**	-0.008*	0.000	-0.031**	0.048**	0.009*	0.042**
<i>67</i>	0.009*	0.011**	0.052**	0.000	-0.013**	0.027**	-0.007	-0.017**	0.011**	-0.012**	-0.001	-0.021**	-0.001	-0.015**
<i>68</i>	-0.025**	0.102**	0.005	0.006	-0.021**	-0.001	0.030**	0.018**	0.007	-0.019**	0.001	-0.007	-0.012**	-0.012**
<i>69</i>	0.008*	0.034**	0.006	-0.020**	-0.014**	-0.024**	-0.007	-0.026**	-0.014**	0.026**	-0.002	-0.019**	-0.005	0.022**
<i>70</i>	-0.014**	-0.019**	0.043**	0.012**	-0.030**	-0.007	0.031**	0.038**	-0.016**	0.031**	-0.001	0.017**	-0.005	0.013**

<i>Variables</i>	<i>15</i>	<i>16</i>	<i>17</i>	<i>18</i>	<i>19</i>	<i>20</i>	<i>21</i>	<i>22</i>	<i>23</i>	<i>24</i>	<i>25</i>	<i>26</i>	<i>27</i>	<i>28</i>
<i>71</i>	0.078**	0.009*	0.012**	-0.012**	-0.019**	-0.006	0.011**	-0.030**	0.028**	0.001	0.011**	-0.032**	-0.023**	-0.009*
<i>72</i>	-0.009*	-0.001	0.012**	-0.021**	-0.028**	-0.027**	-0.008	-0.020**	0.028**	-0.017**	0.024**	-0.024**	-0.011**	-0.021**
<i>73</i>	-0.018**	0.032**	-0.015**	0.003	-0.019**	-0.013**	-0.008*	-0.024**	-0.021**	-0.014**	-0.030**	0.017**	0.023**	0.004
<i>74</i>	0.004	0.002	0.008	0.009*	0.003	0.007	0.000	0.000	-0.004	0.012**	0.006	0.006	0.005	0.006
<i>75</i>	-0.024**	-0.061**	0.006	0.041**	0.111**	0.059**	-0.005	-0.003	0.002	-0.032**	0.061**	-0.114**	-0.075**	-0.027**
<i>76</i>	-0.005	0.037**	0.015**	-0.035**	0.058**	0.042**	-0.005	0.000	0.014**	-0.009*	-0.027**	-0.443**	-0.292**	0.040**
<i>77</i>	0.036**	0.051**	0.012**	0.003	0.054**	0.032**	-0.003	-0.008*	0.005	-0.015**	-0.038**	-0.476**	-0.314**	0.036**
<i>78</i>	0.031**	0.052**	0.006	0.006	0.034**	0.026**	0.014**	0.043**	0.001	0.023**	0.013**	0.044**	-0.338**	0.038**
<i>79</i>	0.037**	0.047**	0.009*	0.012**	0.039**	0.031**	0.015**	0.048**	0.008*	0.026**	0.021**	0.048**	-0.314**	0.041**
<i>80</i>	0.066**	0.068**	0.018**	0.024**	0.055**	0.040**	0.005	0.063**	0.041**	0.035**	0.040**	0.059**	0.037**	-0.351**
<i>81</i>	0.064**	0.077**	0.026**	0.039**	0.068**	0.055**	0.010*	-0.383**	0.018**	0.045**	0.060**	0.070**	0.044**	-0.299**
<i>82</i>	-0.056**	-0.029**	-0.081**	-0.122**	-0.070**	-0.090**	-0.054**	-0.089**	-0.071**	-0.094**	-0.041**	-0.108**	-0.098**	-0.112**
<i>83</i>	0.092**	-0.186**	0.009*	0.035**	0.040**	-0.096**	0.001	-0.163**	0.032**	-0.097**	-0.201**	0.045**	-0.030**	-0.127**
<i>84</i>	0.095**	-0.121**	-0.009*	0.015**	-0.025**	-0.071**	0.004	-0.104**	-0.031**	-0.062**	-0.128**	0.036**	0.002	-0.081**
<i>85</i>	-0.001	-0.013**	-	-0.030**	-0.032**	-0.031**	-	-0.034**	-0.044**	-0.018**	-0.042**	-0.029**	0.442**	-0.026**
<i>86</i>	-0.049**	0.467**	-	-0.030**	-0.051**	0.537**	-	-0.050**	-0.069**	-0.032**	-0.065**	-0.019**	-0.030**	-0.041**
<i>87</i>	-0.050**	-0.080**	-	-0.056**	-0.061**	-0.058**	-	0.020**	-0.082**	-0.037**	-0.078**	0.377**	-0.036**	-0.049**
<i>88</i>	-0.035**	-0.048**	-	0.052**	-0.037**	-0.035**	-	0.690**	-0.050**	0.044**	-0.047**	-0.033**	-0.022**	-0.030**
<i>89</i>	0.312**	-0.130**	-	0.184**	-0.099**	-0.093**	-	-0.102**	-0.133**	0.150**	-0.126**	-0.088**	-0.058**	-0.080**
<i>90</i>	-0.011**	-0.014**	0.025**	-0.033**	0.073**	-0.043**	-0.008	0.044**	0.110**	0.026**	0.102**	0.064**	0.042**	0.005
<i>91</i>	-0.020**	-0.014**	-0.015**	-0.025**	-0.031**	-0.030**	-0.009*	-0.032**	0.021**	0.021**	-0.039**	0.060**	-0.018**	-0.025**
<i>92</i>	0.122**	0.041**	0.022**	-0.007	-0.007	-0.028**	-0.012**	-0.015**	0.043**	0.035**	0.029**	-0.017**	0.034**	0.012**
<i>93</i>	-0.014**	-0.046**	0.011**	-0.032**	-0.035**	0.025**	-0.003	0.015**	0.022**	-0.015**	0.043**	0.013**	-0.006	-0.028**
<i>94</i>	-0.001	-0.002	-0.001	-0.001	-0.001	-0.001	0.000	-0.001	-0.002	-0.001	-0.002	-0.001	-0.001	-0.001
<i>95</i>	-0.036**	0.003	-0.026**	0.037**	0.014**	0.103**	0.007	-0.034**	-0.117**	-0.002	0.025**	0.035**	0.034**	0.074**
<i>96</i>	-0.018**	-0.019**	-0.008	-0.014**	0.039**	0.060**	-0.004	-0.015**	-0.020**	-0.009*	-0.019**	-0.013**	-0.009*	-0.012**
<i>97</i>	-0.051**	-0.022**	-0.014**	0.017**	-0.064**	-0.029**	-0.012**	-0.023**	0.057**	-0.031**	-0.109**	0.054**	0.027**	0.036**
<i>98</i>	-0.023**	-0.025**	-0.010*	-0.018**	0.053**	-0.019**	-0.005	0.041**	-0.026**	-0.012**	-0.025**	-0.017**	-0.011**	0.055**
<i>99</i>	-0.019**	0.083**	-0.008*	0.030**	0.006	-0.016**	0.010*	-0.017**	-0.022**	0.039**	0.072**	-0.014**	-0.010*	-0.013**
<i>100</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>101</i>	-0.069**	0.002	0.029**	0.012**	0.045**	0.037**	-0.008	0.002	0.007	0.019**	0.044**	0.029**	0.001	0.008*
<i>102</i>	-0.017**	-0.019**	-0.007	-0.013**	-0.014**	-0.014**	-0.004	-0.015**	-0.019**	-0.009*	-0.018**	-0.013**	-0.008*	-0.011**
<i>103</i>	-0.055**	0.040**	-0.018**	-0.043**	-0.046**	-0.044**	-0.013**	0.021**	-0.025**	-0.029**	-0.002	-0.025**	0.008*	0.001
<i>104</i>	-0.002	-0.002	-0.001	-0.002	-0.002	-0.002	0.220**	-0.002	-0.002	-0.001	-0.002	-0.002	-0.001	-0.001
<i>105</i>	-0.027**	0.005	-0.014**	0.023**	-0.041**	0.024**	-0.003	0.011**	0.005	0.003	0.008	-0.021**	-0.002	0.044**

<i>Variables</i>	<i>15</i>	<i>16</i>	<i>17</i>	<i>18</i>	<i>19</i>	<i>20</i>	<i>21</i>	<i>22</i>	<i>23</i>	<i>24</i>	<i>25</i>	<i>26</i>	<i>27</i>	<i>28</i>
<b>106</b>	-0.001	0.047**	-0.028**	0.010*	-0.003	-0.062**	-0.004	0.046**	-0.013**	-0.039**	0.013**	0.010*	-0.008*	-0.025**
<b>107</b>	-0.002	-0.002	0.113**	-0.002	-0.002	-0.002	0.000	-0.002	-0.002	-0.001	-0.002	-0.002	-0.001	-0.001
<b>108</b>	0.037**	0.080**	-0.009*	-0.001	0.026**	-0.029**	-0.008*	0.006	-0.040**	-0.019**	0.002	0.018**	0.029**	0.049**
<b>109</b>	-0.015**	-0.017**	-0.007	-0.012**	-0.013**	-0.012**	0.077**	-0.013**	-0.017**	-0.008*	-0.016**	-0.011**	-0.008	-0.010**
<b>110</b>	0.121**	-0.081**	-0.041**	-0.010*	0.008*	0.138**	0.020**	-0.044**	-0.017**	0.060**	-0.043**	0.011**	-0.034**	-0.065**
<b>111</b>	-0.038**	0.028**	0.042**	0.035**	-0.022**	-0.002	0.006	0.009*	-0.007	0.046**	0.073**	-0.003	0.012**	0.017**
<b>112</b>	0.024**	-0.072**	0.070**	0.012**	0.040**	-0.052**	0.000	-0.056**	0.072**	-0.034**	-0.020**	-0.008	-0.008*	-0.003
<b>113</b>	-0.023**	-0.025**	0.020**	-0.018**	-0.019**	-0.018**	-0.005	-0.020**	-0.026**	-0.012**	-0.024**	-0.017**	-0.011**	-0.015**
<b>114</b>	-0.028**	0.083**	-0.012**	0.037**	-0.023**	-0.022**	-0.007	0.024**	-0.031**	-0.014**	-0.030**	0.121**	0.043**	0.075**
<b>115</b>	-0.018**	-0.033**	-0.009*	0.000	0.005	-0.039**	-0.016**	0.003	0.015**	-0.015**	0.007	-0.028**	0.010*	0.004
<b>116</b>	0.014**	0.031**	0.003	-0.029**	0.006	-0.004	-0.004	0.020**	0.021**	0.014**	-0.009*	-0.023**	0.010*	-0.001

<i>Variables</i>	<b>29</b>	<b>30</b>	<b>31</b>	<b>32</b>	<b>33</b>	<b>34</b>	<b>35</b>	<b>36</b>	<b>37</b>	<b>38</b>	<b>39</b>	<b>40</b>	<b>41</b>	<b>42</b>
<b>1</b>	-0.005	-0.020**	-0.011*	-0.045**	-0.007	-0.013**	0.013**	-0.002	0.004	-0.001	0.005	-0.021**	0.010*	-0.005
<b>2</b>	0.008*	0.013**	-0.015**	-0.099**	0.018**	0.047**	0.012**	0.010*	0.001	-0.007	-0.016**	-0.003	-0.103**	-0.015**
<b>3</b>	0.060**	-0.041**	0.022**	0.108**	-0.028**	-0.038**	0.001	-0.008*	0.001	-0.007	0.008*	0.005	-0.006	0.018**
<b>4</b>	0.013**	0.012**	0.009*	-0.056**	0.081**	-0.019**	-0.010*	0.001	0.002	0.003	0.005	0.000	-0.010*	-0.002
<b>5</b>	-0.008*	-0.030**	-0.008	0.057**	-0.021**	-0.020**	-0.018**	-0.006	-0.002	0.013**	0.002	0.015**	0.021**	-0.045**
<b>6</b>	0.007	-0.041**	-0.008*	0.184**	-0.029**	0.000	-0.012**	-0.003	-0.005	-0.005	-0.004	0.031**	0.001	-0.067**
<b>7</b>	-0.012**	-0.024**	-0.010**	-0.045**	-0.016**	-0.015**	0.029**	0.014**	0.010**	0.006	-0.002	-0.063**	0.029**	0.002
<b>8</b>	-0.019**	-0.039**	-0.016**	-0.072**	-0.026**	-0.025**	-0.007	-0.009*	-0.013**	0.028**	0.008	-0.004	0.068**	-0.001
<b>9</b>	-0.022**	-0.045**	-0.019**	-0.083**	-0.030**	-0.028**	0.001	-0.037**	-0.018**	0.005	0.027**	0.027**	-0.007	-0.002
<b>10</b>	-0.018**	-0.036**	-0.015**	-0.066**	-0.024**	-0.023**	0.014**	-0.023**	-0.019**	0.018**	0.012**	0.000	0.027**	0.001
<b>11</b>	-0.022**	-0.043**	-0.018**	-0.081**	-0.029**	-0.027**	-0.007	0.016**	-0.025**	-0.004	0.022**	-0.002	0.029**	-0.003
<b>12</b>	-0.021**	-0.041**	-0.017**	-0.077**	-0.028**	-0.026**	-0.034**	-0.012**	-0.007	0.009*	0.038**	0.013**	-0.020**	-0.002
<b>13</b>	-0.030**	-0.059**	-0.025**	-0.109**	-0.040**	-0.037**	-0.069**	-0.014**	0.013**	0.040**	0.025**	0.017**	-0.065**	-0.004
<b>14</b>	-0.017**	-0.034**	-0.014**	-0.063**	-0.023**	-0.021**	-0.030**	-0.030**	-0.024**	0.023**	0.048**	0.022**	0.079**	0.000
<b>15</b>	-0.017**	-0.033**	-0.014**	-0.062**	-0.022**	-0.021**	0.024**	-0.006	0.009*	-0.018**	-0.016**	0.001	0.027**	0.000
<b>16</b>	-0.018**	-0.036**	-0.015**	-0.067**	-0.024**	-0.023**	-0.032**	-0.003	-0.002	0.010*	-0.059**	0.091**	0.051**	-0.001
<b>17</b>	-0.007	-0.014**	-0.006	-0.026**	-0.009*	-0.009*	0.134**	-0.005	-0.039**	-0.036**	-0.036**	-0.036**	-0.029**	0.001
<b>18</b>	-0.013**	-0.025**	-0.011**	-0.047**	-0.017**	-0.016**	0.021**	0.019**	0.002	0.020**	-0.002	-0.066**	0.008*	0.001
<b>19</b>	-0.014**	-0.028**	-0.012**	-0.052**	-0.019**	-0.018**	0.056**	0.053**	0.072**	-0.054**	-0.073**	-0.073**	0.022**	0.000
<b>20</b>	-0.013**	-0.027**	-0.011**	-0.049**	-0.018**	-0.017**	0.060**	0.014**	-0.002	-0.008	-0.044**	-0.032**	-0.072**	0.003
<b>21</b>	-0.004	-0.008	-0.003	-0.014**	-0.005	-0.005	-0.025**	-0.023**	-0.022**	0.116**	-0.020**	-0.018**	-0.004	0.000
<b>22</b>	-0.014**	-0.028**	-0.012**	-0.053**	-0.019**	-0.018**	0.017**	0.018**	0.030**	0.019**	-0.016**	-0.073**	0.033**	0.001
<b>23</b>	-0.018**	-0.037**	-0.016**	-0.068**	-0.025**	-0.023**	-0.032**	-0.012**	-0.004	-0.002	0.025**	0.031**	0.057**	-0.001
<b>24</b>	-0.009*	-0.017**	-0.007	-0.031**	-0.011**	-0.011**	-0.002	-0.010*	0.001	-0.009*	0.012**	0.009*	0.012**	0.006
<b>25</b>	-0.017**	-0.035**	-0.015**	-0.065**	-0.023**	-0.022**	-0.009*	-0.012**	-0.014**	-0.012**	0.024**	0.026**	-0.045**	0.003
<b>26</b>	-0.012**	-0.024**	-0.010*	-0.045**	-0.016**	-0.015**	-0.079**	-0.072**	0.049**	0.038**	0.040**	0.039**	-0.032**	0.002
<b>27</b>	-0.008*	-0.016**	-0.007	-0.030**	-0.011**	-0.010*	-0.052**	-0.047**	-0.045**	-0.041**	0.156**	0.044**	-0.014**	0.001
<b>28</b>	-0.011**	-0.022**	-0.009*	-0.041**	-0.015**	-0.014**	-0.045**	0.057**	0.116**	-0.019**	-0.057**	-0.057**	-0.019**	0.003
<b>29</b>	1	-0.013**	-0.005	-0.024**	-0.009*	-0.008*	-0.042**	-0.038**	-0.036**	-0.033**	-0.033**	0.193**	-0.010**	0.001
<b>30</b>	-0.013**	1	-0.011**	-0.047**	-0.017**	-0.016**	0.039**	0.069**	0.042**	-0.033**	-0.066**	-0.066**	-0.044**	0.001
<b>31</b>	-0.005	-0.011**	1	-0.020**	-0.007	-0.007	0.130**	-0.032**	-0.031**	-0.028**	-0.028**	-0.028**	-0.019**	0.000
<b>32</b>	-0.024**	-0.047**	-0.020**	1	-0.032**	-0.030**	0.005	0.009*	-0.009*	-0.018**	-0.010**	0.022**	-0.067**	-0.001
<b>33</b>	-0.009*	-0.017**	-0.007	-0.032**	1	-0.011**	0.092**	0.071**	-0.049**	-0.044**	-0.044**	-0.044**	-0.010**	0.001
<b>34</b>	-0.008*	-0.016**	-0.007	-0.030**	-0.011**	1	0.076**	0.079**	-0.046**	-0.041**	-0.042**	-0.042**	-0.010*	0.002
<b>35</b>	-0.042**	0.039**	0.130**	0.005	0.092**	0.076**	1	-0.244**	-0.235**	-0.213**	-0.213**	-0.215**	-0.009*	0.000

<i>Variables</i>	<b>29</b>	<b>30</b>	<b>31</b>	<b>32</b>	<b>33</b>	<b>34</b>	<b>35</b>	<b>36</b>	<b>37</b>	<b>38</b>	<b>39</b>	<b>40</b>	<b>41</b>	<b>42</b>
<b>36</b>	-0.038**	0.069**	-0.032**	0.009*	0.071**	0.079**	-0.244**	1	-0.214**	-0.193**	-0.194**	-0.195**	-0.006	0.000
<b>37</b>	-0.036**	0.042**	-0.031**	-0.009*	-0.049**	-0.046**	-0.235**	-0.214**	1	-0.186**	-0.187**	-0.188**	0.003	0.000
<b>38</b>	-0.033**	-0.033**	-0.028**	-0.018**	-0.044**	-0.041**	-0.213**	-0.193**	-0.186**	1	-0.169**	-0.170**	-0.004	0.001
<b>39</b>	-0.033**	-0.066**	-0.028**	-0.010**	-0.044**	-0.042**	-0.213**	-0.194**	-0.187**	-0.169**	1	-0.171**	0.005	0.000
<b>40</b>	0.193**	-0.066**	-0.028**	0.022**	-0.044**	-0.042**	-0.215**	-0.195**	-0.188**	-0.170**	-0.171**	1	0.012**	-0.001
<b>41</b>	-0.010**	-0.044**	-0.019**	-0.067**	-0.010**	-0.010*	-0.009*	-0.006	0.003	-0.004	0.005	0.012**	1	0.002
<b>42</b>	0.001	0.001	0.000	-0.001	0.001	0.002	0.000	0.000	0.000	0.001	0.000	-0.001	0.002	1
<b>43</b>	0.014**	-0.055**	-0.017**	0.076**	-0.037**	-0.026**	-0.023**	-0.011**	-0.010*	0.009*	-0.001	0.042**	-0.008	-0.089**
<b>44</b>	0.081**	0.032**	0.026**	0.097**	0.016**	-0.012**	-0.001	-0.008*	-0.012**	0.005	0.006	0.011**	-0.088**	0.011**
<b>45</b>	0.133**	-0.094**	-0.096**	0.044**	-0.049**	-0.092**	-0.044**	-0.025**	-0.009*	-0.008*	0.028**	0.067**	0.161**	-0.002
<b>46</b>	-0.065**	-0.030**	0.059**	0.007	0.017**	-0.019**	0.073**	0.011**	-0.017**	0.038**	-0.030**	-0.085**	-0.035**	0.000
<b>47</b>	0.064**	0.176**	0.004	-0.324**	-0.060**	0.091**	-0.030**	0.002	0.038**	0.008*	0.064**	-0.080**	0.054**	-0.002
<b>48</b>	-0.056**	-0.050**	-0.048**	-0.072**	-0.073**	0.002	0.049**	0.012**	0.020**	-0.027**	-0.053**	-0.011**	0.039**	-0.016**
<b>49</b>	0.001	-0.005	-0.020**	0.045**	0.015**	-0.006	-0.007	-0.003	0.026**	-0.005	-0.013**	0.003	-0.012**	-0.069**
<b>50</b>	-0.011**	-0.031**	-0.025**	0.030**	-0.024**	-0.022**	-0.027**	0.013**	-0.019**	0.013**	0.020**	0.004	-0.014**	-0.032**
<b>51</b>	-0.007	0.049**	-0.006	-0.022**	0.004	-0.009*	-0.014**	0.016**	-0.029**	0.015**	-0.013**	0.029**	-0.005	0.024**
<b>52</b>	-0.017**	-0.005	-0.017**	0.023**	-0.005	0.013**	-0.067**	0.011**	-0.015**	0.037**	0.036**	0.008*	-0.010*	0.044**
<b>53</b>	-0.007	0.024**	-0.006	0.010*	-0.009*	-0.008*	0.008*	0.033**	-0.013**	-0.020**	0.006	-0.017**	0.002	0.002
<b>54</b>	-0.006	0.018**	-0.005	-0.001	-0.008	0.020**	0.045**	-0.032**	-0.009*	-0.013**	-0.027**	0.033**	0.014**	0.019**
<b>55</b>	-0.009*	-0.016**	-0.016**	0.027**	-0.025**	0.012**	-0.031**	-0.016**	0.074**	-0.014**	0.037**	-0.048**	-0.001	0.011**
<b>56</b>	-0.019**	-0.046**	0.036**	-0.066**	-0.012**	0.009*	0.008*	0.008	0.017**	0.008*	0.002	-0.047**	-0.010*	0.040**
<b>57</b>	0.041**	-0.001	0.097**	-0.021**	0.042**	0.003	0.096**	-0.030**	-0.034**	-0.018**	-0.037**	0.014**	0.013**	-0.050**
<b>58</b>	-0.004	-0.007	-0.003	0.001	-0.005	-0.005	-0.004	-0.011**	-0.012**	0.014**	0.014**	0.002	-0.002	-0.004
<b>59</b>	-0.003	-0.007	-0.003	-0.012**	-0.005	-0.004	0.003	-0.002	0.025**	-0.009*	-0.005	-0.013**	0.003	-0.002
<b>60</b>	-0.017**	-0.001	-0.014**	0.038**	-0.013**	-0.022**	-0.021**	-0.004	-0.001	0.002	0.045**	-0.017**	0.014**	-0.006
<b>61</b>	-0.004	0.066**	-0.004	-0.017**	-0.006	-0.006	-0.022**	0.027**	-0.014**	0.008	0.010*	-0.007	0.001	0.012**
<b>62</b>	-0.007	-0.019**	-0.001	-0.026**	0.003	0.004	0.023**	-0.011**	-0.040**	-0.005	0.030**	0.003	-0.003	0.026**
<b>63</b>	-0.012**	0.002	-0.010*	-0.003	0.001	-0.009*	-0.029**	0.085**	-0.032**	-0.023**	-0.024**	0.021**	-0.002	0.011**
<b>64</b>	-0.008	0.112**	-0.007	-0.029**	0.010*	0.015**	-0.039**	0.002	0.032**	-0.009*	-0.040**	0.058**	0.002	-0.009*
<b>65</b>	0.015**	0.020**	-0.005	0.011**	0.020**	0.005	0.024**	0.010*	0.013**	-0.003	-0.022**	-0.028**	-0.003	-0.209**
<b>66</b>	0.035**	0.074**	-0.005	-0.029**	0.049**	0.050**	0.001	0.026**	-0.009*	-0.005	-0.020**	0.005	0.014**	0.087**
<b>67</b>	-0.011**	-0.021**	-0.009*	0.033**	-0.013**	-0.012**	0.018**	0.016**	-0.013**	-0.002	-0.013**	-0.009*	-0.014**	0.020**
<b>68</b>	-0.014**	-0.024**	-0.012**	-0.014**	-0.010*	0.003	-0.005	-0.015**	-0.015**	0.035**	-0.005	0.008*	-0.005	0.023**
<b>69</b>	-0.012**	-0.005	-0.010*	0.014**	-0.013**	-0.015**	-0.024**	-0.021**	0.020**	-0.001	0.018**	0.011**	-0.002	0.009*
<b>70</b>	0.038**	-0.015**	-0.010*	-0.034**	-0.006	-0.016**	0.044**	-0.048**	0.053**	0.025**	-0.042**	-0.037**	0.012**	0.000

<i>Variables</i>	<b>29</b>	<b>30</b>	<b>31</b>	<b>32</b>	<b>33</b>	<b>34</b>	<b>35</b>	<b>36</b>	<b>37</b>	<b>38</b>	<b>39</b>	<b>40</b>	<b>41</b>	<b>42</b>
<b>71</b>	-0.012**	-0.036**	0.018**	-0.024**	-0.015**	-0.018**	0.057**	-0.004	-0.029**	-0.025**	-0.009*	0.003	0.004	0.001
<b>72</b>	-0.013**	-0.011**	0.000	0.036**	-0.006	-0.009*	-0.032**	-0.005	-0.007	-0.008	0.026**	0.030**	0.009*	0.039**
<b>73</b>	0.017**	0.022**	-0.012**	0.023**	-0.019**	-0.012**	-0.032**	-0.042**	0.007	-0.011**	0.009*	0.077**	0.009*	0.033**
<b>74</b>	0.003	0.002	-0.002	-0.004	0.000	0.002	-0.004	0.001	0.002	0.007	0.000	-0.005	0.003	-0.009*
<b>75</b>	-0.060**	0.033**	0.021**	0.048**	-0.003	0.013**	0.063**	0.025**	0.006	-0.009*	-0.035**	-0.063**	-0.052**	0.033**
<b>76</b>	-0.234**	0.053**	0.023**	0.061**	0.024**	0.035**	0.140**	0.099**	0.002	-0.010*	-0.105**	-0.158**	0.015**	0.006
<b>77</b>	-0.252**	0.049**	0.021**	0.051**	0.028**	0.032**	0.117**	0.114**	0.011**	-0.001	-0.102**	-0.168**	-0.003	0.000
<b>78</b>	-0.271**	0.046**	0.015**	0.041**	-0.362**	-0.341**	-0.066**	0.001	0.109**	0.083**	-0.020**	-0.104**	-0.009*	-0.004
<b>79</b>	-0.252**	0.045**	0.016**	0.051**	-0.337**	-0.318**	-0.099**	-0.023**	0.111**	0.100**	0.002	-0.080**	0.028**	-0.004
<b>80</b>	-0.204**	-0.405**	0.022**	0.031**	-0.272**	-0.256**	-0.118**	-0.110**	-0.003	0.089**	0.132**	0.038**	0.062**	-0.005
<b>81</b>	0.033**	-0.345**	-0.144**	0.068**	-0.231**	-0.218**	-0.156**	-0.122**	-0.029**	0.056**	0.131**	0.157**	0.034**	-0.008*
<b>82</b>	-0.079**	-0.085**	-0.071**	0.340**	-0.097**	-0.102**	-0.077**	-0.027**	0.010*	0.036**	0.044**	0.028**	-0.135**	-0.012**
<b>83</b>	0.009*	-0.147**	-0.053**	0.188**	-0.078**	-0.088**	-0.021**	-0.031**	-0.021**	0.023**	0.032**	0.024**	0.045**	0.012**
<b>84</b>	-0.015**	-0.094**	-0.037**	0.077**	-0.049**	-0.055**	-0.055**	-0.040**	-0.006	0.032**	0.044**	0.036**	-0.066**	-0.017**
<b>85</b>	-0.015**	-0.030**	-0.013**	-0.057**	-0.020**	0.500**	0.050**	0.029**	-0.069**	-0.065**	0.049**	0.000	-0.030**	0.001
<b>86</b>	-0.024**	-0.041**	-0.020**	-0.089**	-0.031**	-0.030**	0.035**	0.001	-0.008*	-0.001	-0.057**	0.026**	-0.032**	0.009*
<b>87</b>	-0.029**	0.449**	-0.024**	-0.106**	-0.037**	-0.036**	-0.017**	-0.013**	0.033**	0.026**	0.000	-0.027**	-0.009*	-0.008*
<b>88</b>	-0.017**	-0.034**	-0.014**	-0.064**	-0.023**	-0.022**	0.000	0.008	0.022**	0.024**	0.005	-0.060**	0.117**	0.002
<b>89</b>	-0.046**	-0.092**	-0.039**	-0.171**	-0.060**	-0.058**	-0.013**	-0.038**	-0.018**	0.031**	0.040**	0.005	0.046**	0.004
<b>90</b>	0.031**	-0.059**	0.045**	0.077**	-0.019**	0.017**	0.009*	0.008*	0.010*	-0.010*	-0.008*	-0.012**	-0.056**	0.024**
<b>91</b>	-0.014**	-0.014**	-0.005	-0.020**	0.043**	-0.018**	-0.013**	0.005	-0.007	0.002	0.011**	0.003	-0.019**	0.003
<b>92</b>	0.002	0.051**	-0.015**	-0.084**	-0.014**	0.035**	0.009*	0.016**	0.010*	-0.011**	-0.019**	-0.008*	0.004	0.003
<b>93</b>	-0.016**	-0.033**	-0.010*	0.062**	0.058**	-0.008	-0.004	0.004	-0.001	0.016**	0.001	-0.017**	-0.054**	-0.008
<b>94</b>	-0.001	-0.001	0.104**	-0.002	-0.001	-0.001	0.013**	-0.003	-0.003	-0.003	-0.003	-0.003	-0.003	-0.003
<b>95</b>	-0.006	-0.038**	-0.014**	0.052**	0.052**	0.027**	0.017**	0.015**	-0.004	-0.025**	-0.009*	0.002	-0.033**	-0.006
<b>96</b>	-0.007	-0.014**	-0.006	-0.026**	-0.009*	-0.009*	-0.030**	-0.013**	0.003	0.040**	0.012**	-0.007	-0.040**	-0.001
<b>97</b>	0.007	0.068**	-0.005	0.012**	0.044**	0.029**	-0.016**	-0.003	0.001	0.011**	0.011**	-0.001	-0.042**	-0.016**
<b>98</b>	0.144**	0.265**	-0.008	-0.034**	-0.012**	-0.011**	0.003	0.015**	0.015**	-0.018**	-0.024**	0.005	-0.020**	-0.006
<b>99</b>	-0.008	-0.015**	-0.006	-0.028**	-0.010*	-0.010*	-0.008*	0.011**	0.010*	-0.007	-0.004	-0.001	0.041**	-0.002
<b>100</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>101</b>	0.001	0.008*	0.021**	0.108**	-0.003	0.009*	0.008*	0.012**	0.006	-0.010*	-0.010*	-0.009*	-0.100**	0.038**
<b>102</b>	-0.007	-0.013**	-0.006	-0.025**	-0.009*	-0.008*	-0.024**	0.007	-0.003	0.009*	0.010*	0.004	-0.038**	-0.010*
<b>103</b>	-0.005	-0.025**	-0.018**	0.089**	-0.029**	-0.014**	-0.031**	-0.007	0.000	0.006	0.013**	0.025**	0.080**	-0.011**
<b>104</b>	-0.001	-0.002	-0.001	-0.003	-0.001	-0.001	-0.005	-0.005	-0.005	0.026**	-0.004	-0.004	0.011**	0.005
<b>105</b>	0.036**	-0.039**	0.005	-0.018**	-0.007	-0.019**	-0.020**	-0.015**	0.005	0.020**	0.019**	-0.005	-0.114**	0.004

<i>Variables</i>	<b>29</b>	<b>30</b>	<b>31</b>	<b>32</b>	<b>33</b>	<b>34</b>	<b>35</b>	<b>36</b>	<b>37</b>	<b>38</b>	<b>39</b>	<b>40</b>	<b>41</b>	<b>42</b>
<b>106</b>	0.008*	-0.036**	0.007	-0.093**	0.014**	0.004	0.004	0.001	-0.002	0.000	-0.003	-0.001	0.092**	-0.010*
<b>107</b>	-0.001	-0.002	-0.001	-0.003	-0.001	-0.001	0.003	0.012**	-0.004	-0.004	-0.004	-0.004	-0.005	0.002
<b>108</b>	0.034**	0.091**	0.028**	-0.002	-0.019**	0.035**	0.004	0.007	0.012**	-0.013**	-0.014**	0.002	-0.080**	-0.010*
<b>109</b>	-0.006	-0.012**	-0.005	-0.022**	-0.008*	-0.008	0.000	0.002	0.000	0.010*	0.007	-0.019**	-0.034**	0.000
<b>110</b>	-0.016**	-0.043**	-0.016**	0.184**	0.049**	-0.030**	0.015**	-0.002	-0.001	-0.003	0.000	-0.010*	-0.024**	0.001
<b>111</b>	0.000	0.020**	-0.005	-0.055**	-0.008	0.004	0.002	-0.001	-0.004	0.003	0.007	-0.007	0.005	-0.007
<b>112</b>	-0.026**	0.008*	0.008*	-0.095**	0.011**	-0.005	0.004	-0.019**	-0.002	-0.003	0.008*	0.013**	0.024**	-0.009*
<b>113</b>	-0.009*	-0.018**	-0.007	0.032**	-0.012**	-0.011**	-0.003	-0.004	-0.013**	-0.001	0.012**	0.011**	0.037**	-0.003
<b>114</b>	0.013**	0.033**	-0.009*	-0.040**	-0.015**	0.136**	-0.011**	-0.003	0.014**	-0.002	0.000	0.003	-0.062**	0.009*
<b>115</b>	-0.007	0.071**	-0.019**	-0.025**	0.000	0.004	0.009*	0.027**	0.001	-0.013**	-0.013**	-0.016**	0.020**	-0.008*
<b>116</b>	-0.006	0.006	0.009*	-0.115**	-0.021**	-0.015**	0.002	-0.002	-0.007	0.008*	-0.013**	0.013**	0.101**	0.001

<i>Variables</i>	<i>43</i>	<i>44</i>	<i>45</i>	<i>46</i>	<i>47</i>	<i>48</i>	<i>49</i>	<i>50</i>	<i>51</i>	<i>52</i>	<i>53</i>	<i>54</i>	<i>55</i>	<i>56</i>
<i>1</i>	0.044**	-0.030**	0.002	0.023**	0.018**	0.031**	0.036**	0.008	0.006	0.018**	0.011*	-0.015**	0.011*	0.030**
<i>2</i>	-0.020**	0.076**	-0.054**	-0.013**	-0.010*	-0.025**	0.011**	0.009*	-0.014**	0.019**	0.010*	0.003	0.000	-0.029**
<i>3</i>	0.011**	-0.045**	0.041**	0.091**	-0.013**	0.019**	0.000	-0.009*	0.004	-0.006	-0.013**	-0.001	-0.002	0.045**
<i>4</i>	-0.013**	0.005	0.012**	0.069**	0.006	-0.032**	-0.008	-0.003	0.013**	0.011**	0.005	-0.001	-0.007	0.005
<i>5</i>	0.471**	-0.004	0.026**	0.023**	-0.029**	0.001	0.022**	0.042**	-0.001	0.011**	-0.002	0.010*	-0.018**	-0.003
<i>6</i>	0.534**	0.020**	0.017**	0.017**	-0.072**	-0.022**	0.024**	0.100**	-0.013**	-0.005	0.002	0.008	0.028**	-0.041**
<i>7</i>	0.027**	0.056**	0.051**	-0.098**	0.136**	-0.105**	0.007	0.088**	0.004	-0.024**	0.039**	-0.011**	0.017**	-0.031**
<i>8</i>	0.059**	-0.055**	0.179**	0.118**	0.125**	0.094**	0.025**	0.019**	0.038**	0.048**	-0.020**	-0.013**	0.006	0.011**
<i>9</i>	-0.029**	-0.008	0.186**	-0.188**	0.282**	0.076**	0.019**	-0.002	-0.021**	-0.032**	-0.011**	-0.015**	0.008	-0.028**
<i>10</i>	0.077**	0.030**	-0.181**	-0.249**	0.019**	-0.081**	-0.030**	0.072**	0.009*	-0.045**	-0.009*	-0.006	0.047**	-0.006
<i>11</i>	-0.004	-0.093**	0.052**	0.015**	0.161**	0.232**	-0.054**	0.009*	-0.006	-0.002	-0.013**	-0.011**	-0.003	0.006
<i>12</i>	-0.046**	-0.038**	-0.081**	0.005	0.012**	0.084**	0.017**	-0.021**	0.010**	0.042**	-0.006	0.051**	-0.011**	0.015**
<i>13</i>	0.119**	-0.045**	-0.380**	0.174**	-0.051**	0.156**	-0.052**	-0.054**	0.007	0.016**	0.004	-0.003	-0.033**	0.146**
<i>14</i>	-0.062**	0.004	0.275**	-0.138**	0.104**	0.064**	-0.013**	-0.042**	-0.019**	-0.003	0.009*	0.014**	-0.011**	-0.062**
<i>15</i>	-0.025**	-0.002	-0.049**	-0.682**	-0.042**	-0.035**	0.007	0.020**	0.001	-0.030**	-0.005	0.017**	0.001	-0.049**
<i>16</i>	0.008	-0.035**	0.194**	0.121**	-0.214**	0.022**	-0.021**	-0.053**	0.007	-0.010**	-0.006	-0.006	-0.019**	-0.017**
<i>17</i>	-0.015**	0.074**	-0.098**	0.074**	0.018**	-0.105**	0.005	-0.028**	-0.008	-0.016**	-0.007	0.002	-0.007	-0.028**
<i>18</i>	-0.018**	-0.037**	0.106**	0.119**	0.056**	0.065**	0.022**	0.004	-0.008*	0.001	0.011**	0.000	0.024**	0.025**
<i>19</i>	-0.036**	0.001	0.113**	0.080**	0.039**	-0.061**	0.015**	-0.019**	0.008*	-0.023**	-0.014**	-0.003	0.030**	0.068**
<i>20</i>	-0.029**	0.039**	-0.296**	0.126**	-0.584**	-0.098**	0.022**	0.028**	-0.015**	-0.022**	0.011**	-0.012**	0.004	-0.032**
<i>21</i>	-0.014**	0.022**	-0.047**	-0.038**	0.057**	-0.015**	-0.013**	-0.018**	-0.004	-0.007	-0.004	-0.003	-0.012**	-0.008*
<i>22</i>	0.049**	0.030**	0.059**	0.165**	-0.058**	-0.130**	-0.009*	-0.013**	-0.016**	0.007	-0.003	0.007	-0.003	0.023**
<i>23</i>	-0.085**	-0.072**	0.463**	0.137**	0.039**	0.209**	0.049**	0.010*	-0.001	0.005	-0.016**	-0.007	-0.004	-0.015**
<i>24</i>	0.031**	0.099**	0.026**	0.131**	-0.272**	-0.205**	-0.030**	0.028**	-0.009*	0.049**	-0.001	-0.003	0.024**	-0.035**
<i>25</i>	-0.061**	0.015**	-0.217**	0.122**	0.039**	-0.149**	0.012**	0.025**	0.015**	0.028**	0.034**	0.003	-0.016**	0.030**
<i>26</i>	-0.037**	0.000	-0.228**	0.113**	0.050**	-0.040**	-0.021**	0.017**	-0.012**	-0.008	-0.010*	-0.011**	-0.001	0.044**
<i>27</i>	-0.027**	-0.006	-0.017**	-0.006	0.096**	-0.336**	0.022**	0.007	0.004	-0.015**	-0.004	-0.007	-0.015**	-0.032**
<i>28</i>	0.006	0.024**	-0.102**	-0.005	0.095**	-0.085**	-0.007	-0.013**	-0.012**	-0.008*	0.018**	-0.010*	-0.012**	-0.037**
<i>29</i>	0.014**	0.081**	0.133**	-0.065**	0.064**	-0.056**	0.001	-0.011**	-0.007	-0.017**	-0.007	-0.006	-0.009*	-0.019**
<i>30</i>	-0.055**	0.032**	-0.094**	-0.030**	0.176**	-0.050**	-0.005	-0.031**	0.049**	-0.005	0.024**	0.018**	-0.016**	-0.046**
<i>31</i>	-0.017**	0.026**	-0.096**	0.059**	0.004	-0.048**	-0.020**	-0.025**	-0.006	-0.017**	-0.006	-0.005	-0.016**	0.036**
<i>32</i>	0.076**	0.097**	0.044**	0.007	-0.324**	-0.072**	0.045**	0.030**	-0.022**	0.023**	0.010*	-0.001	0.027**	-0.066**
<i>33</i>	-0.037**	0.016**	-0.049**	0.017**	-0.060**	-0.073**	0.015**	-0.024**	0.004	-0.005	-0.009*	-0.008	-0.025**	-0.012**
<i>34</i>	-0.026**	-0.012**	-0.092**	-0.019**	0.091**	0.002	-0.006	-0.022**	-0.009*	0.013**	-0.008*	0.020**	0.012**	0.009*
<i>35</i>	-0.023**	-0.001	-0.044**	0.073**	-0.030**	0.049**	-0.007	-0.027**	-0.014**	-0.067**	0.008*	0.045**	-0.031**	0.008*

<i>Variables</i>	<b>43</b>	<b>44</b>	<b>45</b>	<b>46</b>	<b>47</b>	<b>48</b>	<b>49</b>	<b>50</b>	<b>51</b>	<b>52</b>	<b>53</b>	<b>54</b>	<b>55</b>	<b>56</b>
<b>36</b>	-0.011**	-0.008*	-0.025**	0.011**	0.002	0.012**	-0.003	0.013**	0.016**	0.011**	0.033**	-0.032**	-0.016**	0.008
<b>37</b>	-0.010*	-0.012**	-0.009*	-0.017**	0.038**	0.020**	0.026**	-0.019**	-0.029**	-0.015**	-0.013**	-0.009*	0.074**	0.017**
<b>38</b>	0.009*	0.005	-0.008*	0.038**	0.008*	-0.027**	-0.005	0.013**	0.015**	0.037**	-0.020**	-0.013**	-0.014**	0.008*
<b>39</b>	-0.001	0.006	0.028**	-0.030**	0.064**	-0.053**	-0.013**	0.020**	-0.013**	0.036**	0.006	-0.027**	0.037**	0.002
<b>40</b>	0.042**	0.011**	0.067**	-0.085**	-0.080**	-0.011**	0.003	0.004	0.029**	0.008*	-0.017**	0.033**	-0.048**	-0.047**
<b>41</b>	-0.008	-0.088**	0.161**	-0.035**	0.054**	0.039**	-0.012**	-0.014**	-0.005	-0.010*	0.002	0.014**	-0.001	-0.010*
<b>42</b>	-0.089**	0.011**	-0.002	0.000	-0.002	-0.016**	-0.069**	-0.032**	0.024**	0.044**	0.002	0.019**	0.011**	0.040**
<b>43</b>	1	0.022**	-0.039**	0.008*	-0.066**	-0.011**	0.043**	0.127**	0.005	-0.006	0.000	-0.003	-0.008	-0.005
<b>44</b>	0.022**	1	-0.055**	-0.019**	-0.083**	-0.356**	-0.009*	0.005	-0.012**	0.004	-0.002	0.017**	0.025**	-0.039**
<b>45</b>	-0.039**	-0.055**	1	-0.033**	0.177**	0.190**	0.057**	-0.016**	-0.005	0.007	-0.022**	-0.005	0.017**	-0.065**
<b>46</b>	0.008*	-0.019**	-0.033**	1	-0.249**	0.021**	-0.016**	-0.036**	-0.007	0.027**	-0.010*	0.002	-0.013**	0.106**
<b>47</b>	-0.066**	-0.083**	0.177**	-0.249**	1	0.143**	-0.012**	-0.002	0.024**	-0.008*	0.000	-0.002	-0.003	0.015**
<b>48</b>	-0.011**	-0.356**	0.190**	0.021**	0.143**	1	0.016**	0.024**	0.002	0.011**	0.007	-0.016**	-0.002	0.073**
<b>49</b>	0.043**	-0.009*	0.057**	-0.016**	-0.012**	0.016**	1	-0.107**	-0.026**	-0.074**	-0.024**	-0.021**	-0.070**	-0.095**
<b>50</b>	0.127**	0.005	-0.016**	-0.036**	-0.002	0.024**	-0.107**	1	-0.032**	-0.092**	-0.030**	-0.026**	-0.088**	-0.120**
<b>51</b>	0.005	-0.012**	-0.005	-0.007	0.024**	0.002	-0.026**	-0.032**	1	-0.022**	-0.007	-0.006	-0.021**	-0.029**
<b>52</b>	-0.006	0.004	0.007	0.027**	-0.008*	0.011**	-0.074**	-0.092**	-0.022**	1	-0.021**	-0.018**	-0.061**	-0.083**
<b>53</b>	0.000	-0.002	-0.022**	-0.010*	0.000	0.007	-0.024**	-0.030**	-0.007	-0.021**	1	-0.006	-0.020**	-0.027**
<b>54</b>	-0.003	0.017**	-0.005	0.002	-0.002	-0.016**	-0.021**	-0.026**	-0.006	-0.018**	-0.006	1	-0.017**	-0.023**
<b>55</b>	-0.008	0.025**	0.017**	-0.013**	-0.003	-0.002	-0.070**	-0.088**	-0.021**	-0.061**	-0.020**	-0.017**	1	-0.079**
<b>56</b>	-0.005	-0.039**	-0.065**	0.106**	0.015**	0.073**	-0.095**	-0.120**	-0.029**	-0.083**	-0.027**	-0.023**	-0.079**	1
<b>57</b>	-0.050**	0.033**	-0.002	-0.006	0.046**	-0.050**	-0.076**	-0.095**	-0.023**	-0.066**	-0.021**	-0.019**	-0.063**	-0.085**
<b>58</b>	-0.003	0.016**	-0.021**	0.003	-0.002	-0.029**	-0.014**	-0.017**	-0.004	-0.012**	-0.004	-0.003	-0.011**	-0.015**
<b>59</b>	-0.008*	-0.004	0.014**	-0.006	0.006	0.006	-0.013**	-0.016**	-0.004	-0.011**	-0.004	-0.003	-0.010**	-0.014**
<b>60</b>	0.006	-0.006	0.041**	0.015**	-0.016**	0.007	-0.062**	-0.078**	-0.019**	-0.054**	-0.017**	-0.015**	-0.051**	-0.070**
<b>61</b>	-0.004	-0.009*	0.005	-0.007	0.013**	0.000	-0.016**	-0.020**	-0.005	-0.014**	-0.005	-0.004	-0.013**	-0.018**
<b>62</b>	-0.007	-0.005	-0.043**	-0.010*	0.003	-0.005	-0.040**	-0.051**	-0.012**	-0.035**	-0.011**	-0.010*	-0.033**	-0.045**
<b>63</b>	0.006	0.024**	-0.038**	-0.023**	-0.013**	-0.031**	-0.044**	-0.055**	-0.013**	-0.038**	-0.012**	-0.011**	-0.036**	-0.049**
<b>64</b>	0.043**	0.014**	0.006	0.033**	-0.033**	-0.056**	-0.028**	-0.035**	-0.009*	-0.024**	-0.008*	-0.007	-0.023**	-0.032**
<b>65</b>	-0.065**	0.012**	-0.010**	-0.003	0.008	-0.039**	-0.058**	-0.073**	-0.018**	-0.050**	-0.016**	-0.014**	-0.048**	-0.065**
<b>66</b>	-0.096**	0.002	0.002	-0.012**	0.009*	-0.058**	-0.116**	-0.145**	-0.035**	-0.100**	-0.032**	-0.028**	-0.096**	-0.130**
<b>67</b>	-0.011**	-0.013**	-0.012**	0.012**	-0.048**	0.024**	-0.040**	-0.051**	-0.012**	-0.035**	-0.011**	-0.010*	-0.034**	-0.045**
<b>68</b>	0.000	-0.018**	-0.011**	0.060**	-0.017**	0.024**	-0.052**	-0.065**	-0.016**	-0.045**	-0.014**	-0.013**	-0.043**	-0.058**
<b>69</b>	0.003	0.001	0.021**	-0.030**	-0.005	0.004	-0.043**	-0.054**	-0.013**	-0.038**	-0.012**	-0.011**	-0.036**	-0.049**
<b>70</b>	0.025**	0.024**	0.016**	-0.007	0.025**	-0.035**	-0.058**	-0.072**	-0.018**	-0.050**	-0.016**	-0.014**	-0.048**	-0.065**

<i>Variables</i>	<b>43</b>	<b>44</b>	<b>45</b>	<b>46</b>	<b>47</b>	<b>48</b>	<b>49</b>	<b>50</b>	<b>51</b>	<b>52</b>	<b>53</b>	<b>54</b>	<b>55</b>	<b>56</b>
<b>71</b>	0.001	-0.022**	0.011**	-0.063**	-0.008	0.039**	-0.081**	-0.102**	-0.025**	-0.070**	-0.023**	-0.020**	-0.067**	-0.091**
<b>72</b>	-0.003	-0.019**	0.020**	-0.007	0.005	0.022**	-0.047**	-0.059**	-0.014**	-0.040**	-0.013**	-0.011**	-0.039**	-0.052**
<b>73</b>	0.012**	0.000	0.014**	-0.006	-0.012**	-0.005	-0.050**	-0.063**	-0.015**	-0.044**	-0.014**	-0.012**	-0.042**	-0.057**
<b>74</b>	-0.030**	0.006	-0.009*	0.006	-0.008*	-0.026**	-0.024**	-0.055**	0.002	0.001	0.000	0.002	-0.002	-0.002
<b>75</b>	-0.006	0.114**	-0.013**	0.008*	-0.040**	-0.022**	0.007	-0.015**	0.002	-0.026**	0.000	0.001	0.010*	0.018**
<b>76</b>	0.051**	0.016**	0.027**	0.006	-0.093**	0.120**	-0.003	-0.014**	-0.002	-0.008	0.010*	0.012**	0.002	0.012**
<b>77</b>	0.046**	0.002	0.038**	-0.023**	-0.096**	0.141**	0.000	-0.017**	0.001	0.007	0.010**	0.007	0.007	0.007
<b>78</b>	0.040**	0.000	-0.038**	0.040**	-0.096**	0.127**	-0.012**	0.016**	-0.001	0.017**	0.019**	-0.004	0.021**	0.027**
<b>79</b>	0.040**	-0.024**	-0.039**	0.049**	-0.112**	0.106**	-0.020**	0.023**	-0.002	0.023**	0.013**	-0.002	0.025**	0.018**
<b>80</b>	0.047**	-0.049**	0.042**	0.037**	-0.173**	0.050**	-0.003	0.047**	-0.016**	0.012**	-0.011**	-0.007	0.028**	0.045**
<b>81</b>	0.024**	-0.058**	0.043**	-0.064**	-0.127**	0.095**	-0.003	0.044**	0.001	0.014**	-0.009*	-0.006	0.022**	0.017**
<b>82</b>	0.112**	0.300**	-0.106**	0.027**	-0.108**	0.125**	0.009*	0.023**	-0.005	0.026**	0.008*	0.008*	0.023**	0.025**
<b>83</b>	0.040**	-0.056**	0.087**	-0.121**	0.038**	0.149**	0.016**	0.008	-0.009*	-0.005	-0.017**	-0.001	0.017**	0.019**
<b>84</b>	0.036**	0.067**	-0.035**	-0.098**	0.037**	0.076**	0.003	0.023**	-0.002	-0.010*	-0.004	0.017**	0.009*	-0.004
<b>85</b>	-0.030**	-0.016**	-0.034**	-0.078**	0.141**	-0.145**	0.018**	-0.007	-0.005	-0.014**	-0.011**	0.007	0.006	-0.011**
<b>86</b>	-0.011**	0.027**	-0.089**	0.067**	-0.426**	-0.059**	-0.011**	-0.026**	0.007	-0.033**	0.003	-0.015**	-0.016**	-0.013**
<b>87</b>	-0.019**	0.065**	-0.163**	-0.130**	0.167**	-0.076**	-0.020**	0.039**	0.009*	-0.026**	0.006	0.001	0.019**	-0.031**
<b>88</b>	0.032**	0.028**	0.122**	0.092**	-0.019**	-0.102**	-0.010**	-0.002	-0.015**	0.010*	0.012**	0.006	0.002	-0.002
<b>89</b>	-0.017**	-0.036**	0.198**	-0.283**	0.171**	0.065**	0.029**	0.023**	0.005	0.017**	-0.013**	0.020**	0.018**	-0.040**
<b>90</b>	-0.003	-0.058**	-0.009*	0.065**	-0.036**	-0.057**	-0.001	-0.020**	-0.002	-0.046**	-0.006	-0.010*	-0.013**	0.051**
<b>91</b>	-0.007	-0.026**	0.057**	-0.021**	0.073**	0.045**	-0.018**	-0.009*	0.003	0.007	-0.004	-0.010*	-0.004	0.002
<b>92</b>	-0.015**	-0.020**	-0.012**	-0.057**	0.020**	-0.041**	0.007	0.003	-0.005	0.012**	0.007	0.003	-0.002	-0.004
<b>93</b>	0.006	0.031**	-0.001	-0.007	-0.022**	0.003	0.002	0.027**	-0.004	0.020**	0.006	0.008	0.022**	-0.023**
<b>94</b>	-0.002	-0.009*	-0.010*	0.006	0.000	-0.004	-0.002	-0.003	-0.001	-0.002	-0.001	0.000	-0.002	0.006
<b>95</b>	-0.016**	0.081**	-0.032**	0.018**	-0.064**	-0.052**	0.033**	0.007	-0.012**	0.026**	0.005	0.014**	0.010*	-0.036**
<b>96</b>	0.017**	-0.004	-0.081**	0.047**	-0.050**	0.012**	-0.007	0.005	-0.008	0.028**	-0.005	-0.006	0.017**	0.026**
<b>97</b>	0.003	0.060**	-0.016**	0.028**	0.016**	0.016**	-0.004	0.016**	0.003	0.025**	0.001	-0.004	0.007	-0.016**
<b>98</b>	0.003	0.116**	-0.022**	-0.024**	0.066**	-0.055**	-0.010*	-0.014**	-0.002	-0.006	0.002	0.012**	-0.009*	-0.016**
<b>99</b>	-0.002	-0.028**	-0.029**	0.051**	-0.014**	-0.011**	-0.003	-0.005	0.000	0.003	0.005	-0.004	-0.001	0.019**
<b>100</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>101</b>	-0.002	-0.043**	-0.030**	0.090**	-0.078**	-0.054**	0.004	-0.013**	0.006	-0.035**	-0.010*	-0.010*	-0.019**	0.047**
<b>102</b>	-0.007	-0.055**	0.012**	0.007	0.047**	0.070**	-0.016**	0.002	0.002	0.002	-0.002	-0.006	0.003	0.000
<b>103</b>	-0.004	0.003	0.032**	0.018**	-0.011**	0.014**	0.005	-0.017**	0.008	0.029**	-0.001	0.009*	0.011**	-0.013**
<b>104</b>	-0.003	-0.010*	-0.011**	-0.008*	0.013**	-0.003	-0.003	-0.004	-0.001	-0.003	-0.001	-0.001	-0.003	-0.003
<b>105</b>	0.018**	0.033**	-0.008	0.025**	-0.024**	0.000	0.023**	0.016**	-0.008	0.044**	-0.003	-0.002	0.026**	-0.002

<i>Variables</i>	<i>43</i>	<i>44</i>	<i>45</i>	<i>46</i>	<i>47</i>	<i>48</i>	<i>49</i>	<i>50</i>	<i>51</i>	<i>52</i>	<i>53</i>	<i>54</i>	<i>55</i>	<i>56</i>
<i>106</i>	0.011**	-0.054**	0.012**	0.002	0.061**	0.041**	0.000	0.004	-0.006	-0.012**	0.004	-0.001	-0.005	0.009*
<i>107</i>	-0.002	-0.005	-0.008	0.007	0.002	-0.011**	-0.003	-0.004	-0.001	0.004	-0.001	-0.001	-0.002	-0.003
<i>108</i>	-0.015**	-0.009*	0.019**	-0.043**	0.049**	-0.027**	0.003	-0.013**	-0.005	-0.007	0.007	0.004	-0.004	-0.005
<i>109</i>	-0.008*	-0.008*	0.011**	-0.014**	0.053**	0.031**	-0.006	0.004	-0.002	0.010*	0.002	-0.002	0.004	-0.007
<i>110</i>	-0.002	0.103**	-0.092**	-0.090**	-0.199**	-0.064**	-0.008*	0.008	-0.011**	-0.024**	0.009*	-0.004	0.011**	-0.017**
<i>111</i>	-0.012**	-0.014**	0.007	0.053**	0.006	-0.026**	-0.004	0.001	0.003	-0.007	0.009*	-0.010**	-0.006	-0.020**
<i>112</i>	-0.006	-0.014**	0.029**	-0.015**	0.100**	0.040**	0.001	0.009*	-0.006	0.013**	-0.006	0.004	0.011**	-0.003
<i>113</i>	0.011**	-0.040**	0.046**	-0.001	0.045**	0.035**	0.001	0.025**	0.007	-0.012**	-0.009*	-0.002	-0.009*	-0.011**
<i>114</i>	-0.018**	-0.025**	-0.007	0.019**	0.049**	-0.037**	-0.003	-0.011**	0.002	-0.005	-0.004	-0.004	-0.001	-0.013**
<i>115</i>	-0.001	0.023**	0.016**	-0.007	0.069**	0.027**	0.011**	0.014**	-0.004	0.022**	0.007	0.003	0.000	-0.002
<i>116</i>	0.009*	-0.021**	0.033**	-0.009*	0.031**	0.015**	-0.019**	-0.022**	0.021**	-0.010*	-0.006	0.009*	-0.024**	0.007

<i>Variables</i>	57	58	59	60	61	62	63	64	65	66	67	68	69	70
1	-0.050**	-0.001	-0.002	-0.004	-0.003	0.007	-0.024**	-0.021**	-0.013**	-0.021**	-0.001	0.006	0.021**	-0.017**
2	0.022**	0.010*	0.007	-0.008*	-0.010*	-0.016**	0.010*	0.009*	0.007	0.017**	-0.006	-0.001	0.004	0.013**
3	-0.029**	0.000	0.002	-0.005	-0.004	0.001	-0.027**	-0.008	-0.016**	-0.005	0.011**	0.007	0.005	-0.016**
4	0.004	0.003	0.004	-0.002	0.025**	-0.003	-0.004	0.010*	-0.005	0.006	-0.004	-0.007	-0.010*	0.001
5	-0.052**	-0.004	-0.008*	0.080**	-0.006	-0.011**	-0.016**	0.022**	-0.030**	-0.045**	-0.009*	-0.008*	0.011**	-0.002
6	0.014**	-0.006	0.003	0.013**	0.000	-0.016**	0.014**	0.033**	-0.039**	-0.082**	-0.015**	-0.015**	0.010*	0.030**
7	0.016**	-0.007	-0.007	-0.023**	-0.009*	0.002	-0.016**	-0.015**	-0.006	-0.027**	-0.021**	-0.011**	-0.012**	0.012**
8	0.015**	-0.011**	-0.011**	0.008	0.037**	-0.011**	-0.017**	-0.023**	-0.044**	-0.027**	-0.021**	-0.004	-0.021**	-0.016**
9	0.017**	-0.013**	-0.012**	0.029**	-0.016**	-0.014**	-0.001	-0.027**	0.005	0.009*	-0.010*	-0.033**	0.082**	0.028**
10	-0.021**	-0.002	-0.010*	-0.016**	-0.012**	0.043**	-0.011**	-0.022**	0.000	-0.036**	0.004	-0.026**	-0.001	0.018**
11	-0.020**	-0.010*	-0.002	-0.009*	-0.011**	0.010**	0.016**	-0.024**	-0.011**	0.033**	0.032**	-0.010*	-0.001	-0.008*
12	-0.016**	0.002	-0.005	-0.029**	0.032**	0.017**	-0.012**	-0.025**	-0.005	-0.023**	0.002	-0.015**	0.035**	-0.009*
13	0.028**	0.022**	-0.002	0.021**	0.004	0.002	0.055**	-0.036**	-0.028**	-0.065**	0.006	0.068**	-0.032**	-0.021**
14	0.046**	0.007	0.016**	-0.001	-0.010**	0.007	0.040**	-0.021**	0.026**	0.029**	-0.029**	-0.020**	-0.024**	0.048**
15	-0.004	-0.006	0.013**	-0.012**	0.019**	0.012**	0.028**	-0.020**	-0.003	0.000	0.009*	-0.025**	0.008*	-0.014**
16	-0.023**	0.012**	-0.010*	0.006	-0.012**	-0.012**	-0.027**	0.081**	0.000	0.028**	0.011**	0.102**	0.034**	-0.019**
17	-0.007	0.004	-0.004	0.009*	0.009*	0.043**	0.003	-0.008*	-0.002	-0.008*	0.052**	0.005	0.006	0.043**
18	-0.017**	-0.007	-0.007	-0.021**	-0.009*	-0.009*	-0.004	-0.015**	-0.013**	0.001	0.000	0.006	-0.020**	0.012**
19	0.037**	-0.008*	0.016**	0.005	-0.010*	-0.002	-0.008*	-0.016**	0.046**	-0.025**	-0.013**	-0.021**	-0.014**	-0.030**
20	-0.016**	-0.004	-0.007	0.000	-0.009*	0.004	-0.003	-0.010*	-0.005	0.047**	0.027**	-0.001	-0.024**	-0.007
21	-0.003	-0.002	-0.002	0.031**	-0.003	-0.007	-0.007	-0.005	0.017**	0.004	-0.007	0.030**	-0.007	0.031**
22	-0.025**	-0.008*	0.018**	0.019**	-0.006	0.010**	0.007	0.092**	0.038**	-0.016**	-0.017**	0.018**	-0.026**	0.038**
23	-0.021**	-0.011**	0.015**	0.031**	0.006	-0.026**	-0.023**	-0.007	-0.038**	-0.008*	0.011**	0.007	-0.014**	-0.016**
24	-0.019**	-0.005	-0.005	-0.008	-0.006	-0.014**	0.016**	0.003	-0.003	0.000	-0.012**	-0.019**	0.026**	0.031**
25	-0.038**	0.023**	0.042**	-0.041**	-0.012**	-0.009*	-0.027**	0.031**	-0.003	-0.031**	-0.001	0.001	-0.002	-0.001
26	-0.009*	-0.007	-0.007	-0.019**	-0.008*	-0.003	-0.023**	-0.015**	0.003	0.048**	-0.021**	-0.007	-0.019**	0.017**
27	0.033**	0.065**	-0.004	-0.017**	-0.006	0.020**	0.008*	-0.006	0.015**	0.009*	-0.001	-0.012**	-0.005	-0.005
28	-0.012**	-0.006	-0.006	0.007	-0.008	0.011**	-0.018**	0.088**	0.031**	0.042**	-0.015**	-0.012**	0.022**	0.013**
29	0.041**	-0.004	-0.003	-0.017**	-0.004	-0.007	-0.012**	-0.008	0.015**	0.035**	-0.011**	-0.014**	-0.012**	0.038**
30	-0.001	-0.007	-0.007	-0.001	0.066**	-0.019**	0.002	0.112**	0.020**	0.074**	-0.021**	-0.024**	-0.005	-0.015**
31	0.097**	-0.003	-0.003	-0.014**	-0.004	-0.001	-0.010*	-0.007	-0.005	-0.005	-0.009*	-0.012**	-0.010*	-0.010*
32	-0.021**	0.001	-0.012**	0.038**	-0.017**	-0.026**	-0.003	-0.029**	0.011**	-0.029**	0.033**	-0.014**	0.014**	-0.034**
33	0.042**	-0.005	-0.005	-0.013**	-0.006	0.003	0.001	0.010*	0.020**	0.049**	-0.013**	-0.010*	-0.013**	-0.006
34	0.003	-0.005	-0.004	-0.022**	-0.006	0.004	-0.009*	0.015**	0.005	0.050**	-0.012**	0.003	-0.015**	-0.016**
35	0.096**	-0.004	0.003	-0.021**	-0.022**	0.023**	-0.029**	-0.039**	0.024**	0.001	0.018**	-0.005	-0.024**	0.044**

<i>Variables</i>	57	58	59	60	61	62	63	64	65	66	67	68	69	70
36	-0.030**	-0.011**	-0.002	-0.004	0.027**	-0.011**	0.085**	0.002	0.010*	0.026**	0.016**	-0.015**	-0.021**	-0.048**
37	-0.034**	-0.012**	0.025**	-0.001	-0.014**	-0.040**	-0.032**	0.032**	0.013**	-0.009*	-0.013**	-0.015**	0.020**	0.053**
38	-0.018**	0.014**	-0.009*	0.002	0.008	-0.005	-0.023**	-0.009*	-0.003	-0.005	-0.002	0.035**	-0.001	0.025**
39	-0.037**	0.014**	-0.005	0.045**	0.010*	0.030**	-0.024**	-0.040**	-0.022**	-0.020**	-0.013**	-0.005	0.018**	-0.042**
40	0.014**	0.002	-0.013**	-0.017**	-0.007	0.003	0.021**	0.058**	-0.028**	0.005	-0.009*	0.008*	0.011**	-0.037**
41	0.013**	-0.002	0.003	0.014**	0.001	-0.003	-0.002	0.002	-0.003	0.014**	-0.014**	-0.005	-0.002	0.012**
42	-0.050**	-0.004	-0.002	-0.006	0.012**	0.026**	0.011**	-0.009*	-0.209**	0.087**	0.020**	0.023**	0.009*	0.000
43	-0.050**	-0.003	-0.008*	0.006	-0.004	-0.007	0.006	0.043**	-0.065**	-0.096**	-0.011**	0.000	0.003	0.025**
44	0.033**	0.016**	-0.004	-0.006	-0.009*	-0.005	0.024**	0.014**	0.012**	0.002	-0.013**	-0.018**	0.001	0.024**
45	-0.002	-0.021**	0.014**	0.041**	0.005	-0.043**	-0.038**	0.006	-0.010**	0.002	-0.012**	-0.011**	0.021**	0.016**
46	-0.006	0.003	-0.006	0.015**	-0.007	-0.010*	-0.023**	0.033**	-0.003	-0.012**	0.012**	0.060**	-0.030**	-0.007
47	0.046**	-0.002	0.006	-0.016**	0.013**	0.003	-0.013**	-0.033**	0.008	0.009*	-0.048**	-0.017**	-0.005	0.025**
48	-0.050**	-0.029**	0.006	0.007	0.000	-0.005	-0.031**	-0.056**	-0.039**	-0.058**	0.024**	0.024**	0.004	-0.035**
49	-0.076**	-0.014**	-0.013**	-0.062**	-0.016**	-0.040**	-0.044**	-0.028**	-0.058**	-0.116**	-0.040**	-0.052**	-0.043**	-0.058**
50	-0.095**	-0.017**	-0.016**	-0.078**	-0.020**	-0.051**	-0.055**	-0.035**	-0.073**	-0.145**	-0.051**	-0.065**	-0.054**	-0.072**
51	-0.023**	-0.004	-0.004	-0.019**	-0.005	-0.012**	-0.013**	-0.009*	-0.018**	-0.035**	-0.012**	-0.016**	-0.013**	-0.018**
52	-0.066**	-0.012**	-0.011**	-0.054**	-0.014**	-0.035**	-0.038**	-0.024**	-0.050**	-0.100**	-0.035**	-0.045**	-0.038**	-0.050**
53	-0.021**	-0.004	-0.004	-0.017**	-0.005	-0.011**	-0.012**	-0.008*	-0.016**	-0.032**	-0.011**	-0.014**	-0.012**	-0.016**
54	-0.019**	-0.003	-0.003	-0.015**	-0.004	-0.010*	-0.011**	-0.007	-0.014**	-0.028**	-0.010*	-0.013**	-0.011**	-0.014**
55	-0.063**	-0.011**	-0.010**	-0.051**	-0.013**	-0.033**	-0.036**	-0.023**	-0.048**	-0.096**	-0.034**	-0.043**	-0.036**	-0.048**
56	-0.085**	-0.015**	-0.014**	-0.070**	-0.018**	-0.045**	-0.049**	-0.032**	-0.065**	-0.130**	-0.045**	-0.058**	-0.049**	-0.065**
57	1	-0.012**	-0.011**	-0.055**	-0.014**	-0.036**	-0.039**	-0.025**	-0.052**	-0.103**	-0.036**	-0.046**	-0.039**	-0.051**
58	-0.012**	1	-0.002	-0.010*	-0.003	-0.006	-0.007	-0.005	-0.009*	-0.019**	-0.006	-0.008*	-0.007	-0.009*
59	-0.011**	-0.002	1	-0.009*	-0.002	-0.006	-0.007	-0.004	-0.009*	-0.017**	-0.006	-0.008	-0.006	-0.009*
60	-0.055**	-0.010*	-0.009*	1	-0.012**	-0.030**	-0.032**	-0.021**	-0.042**	-0.085**	-0.030**	-0.038**	-0.032**	-0.042**
61	-0.014**	-0.003	-0.002	-0.012**	1	-0.008	-0.008*	-0.005	-0.011**	-0.022**	-0.008	-0.010*	-0.008*	-0.011**
62	-0.036**	-0.006	-0.006	-0.030**	-0.008	1	-0.021**	-0.013**	-0.028**	-0.055**	-0.019**	-0.025**	-0.021**	-0.027**
63	-0.039**	-0.007	-0.007	-0.032**	-0.008*	-0.021**	1	-0.015**	-0.030**	-0.060**	-0.021**	-0.027**	-0.022**	-0.030**
64	-0.025**	-0.005	-0.004	-0.021**	-0.005	-0.013**	-0.015**	1	-0.019**	-0.038**	-0.013**	-0.017**	-0.014**	-0.019**
65	-0.052**	-0.009*	-0.009*	-0.042**	-0.011**	-0.028**	-0.030**	-0.019**	1	-0.079**	-0.028**	-0.035**	-0.030**	-0.039**
66	-0.103**	-0.019**	-0.017**	-0.085**	-0.022**	-0.055**	-0.060**	-0.038**	-0.079**	1	-0.055**	-0.070**	-0.059**	-0.079**
67	-0.036**	-0.006	-0.006	-0.030**	-0.008	-0.019**	-0.021**	-0.013**	-0.028**	-0.055**	1	-0.025**	-0.021**	-0.027**
68	-0.046**	-0.008*	-0.008	-0.038**	-0.010*	-0.025**	-0.027**	-0.017**	-0.035**	-0.070**	-0.025**	1	-0.026**	-0.035**
69	-0.039**	-0.007	-0.006	-0.032**	-0.008*	-0.021**	-0.022**	-0.014**	-0.030**	-0.059**	-0.021**	-0.026**	1	-0.029**
70	-0.051**	-0.009*	-0.009*	-0.042**	-0.011**	-0.027**	-0.030**	-0.019**	-0.039**	-0.079**	-0.027**	-0.035**	-0.029**	1

<i>Variables</i>	<i>57</i>	<i>58</i>	<i>59</i>	<i>60</i>	<i>61</i>	<i>62</i>	<i>63</i>	<i>64</i>	<i>65</i>	<i>66</i>	<i>67</i>	<i>68</i>	<i>69</i>	<i>70</i>
<i>71</i>	-0.072**	-0.013**	-0.012**	-0.059**	-0.015**	-0.038**	-0.042**	-0.027**	-0.055**	-0.110**	-0.039**	-0.049**	-0.041**	-0.055**
<i>72</i>	-0.042**	-0.008	-0.007	-0.034**	-0.009*	-0.022**	-0.024**	-0.015**	-0.032**	-0.064**	-0.022**	-0.028**	-0.024**	-0.032**
<i>73</i>	-0.045**	-0.008*	-0.008	-0.037**	-0.010*	-0.024**	-0.026**	-0.017**	-0.034**	-0.069**	-0.024**	-0.031**	-0.026**	-0.034**
<i>74</i>	0.030**	0.004	0.000	-0.007	0.001	0.004	-0.007	-0.010*	0.050**	0.054**	-0.003	-0.003	-0.002	-0.017**
<i>75</i>	-0.004	0.004	-0.010*	-0.008*	-0.003	0.007	-0.014**	-0.024**	0.014**	0.004	0.007	-0.003	-0.012**	-0.008
<i>76</i>	-0.009*	-0.010*	-0.008*	0.022**	0.006	-0.006	0.018**	0.007	-0.006	-0.029**	0.016**	0.020**	0.004	-0.008*
<i>77</i>	-0.017**	-0.012**	-0.008*	0.024**	0.011**	-0.006	0.017**	0.004	-0.001	-0.032**	0.015**	0.019**	0.009*	-0.015**
<i>78</i>	-0.059**	-0.020**	-0.002	0.025**	0.011**	-0.018**	0.007	0.010*	-0.014**	-0.048**	0.016**	0.019**	0.007	-0.001
<i>79</i>	-0.059**	-0.015**	-0.004	0.031**	0.011**	-0.016**	0.000	0.012**	-0.012**	-0.044**	0.011**	0.018**	0.015**	-0.008*
<i>80</i>	-0.040**	0.013**	0.001	0.018**	-0.016**	0.001	0.008*	-0.074**	-0.031**	-0.084**	0.019**	0.025**	0.001	-0.008*
<i>81</i>	-0.031**	0.015**	-0.007	0.004	-0.012**	0.001	0.011**	-0.105**	-0.037**	-0.051**	0.021**	0.007	0.017**	-0.015**
<i>82</i>	-0.006	0.016**	-0.010*	0.036**	-0.005	-0.021**	0.036**	-0.040**	-0.015**	-0.064**	0.005	0.014**	0.007	-0.023**
<i>83</i>	-0.010*	0.002	-0.007	0.007	0.003	0.011**	0.002	-0.082**	-0.017**	-0.024**	0.023**	-0.009*	0.003	-0.021**
<i>84</i>	0.026**	0.005	-0.007	0.025**	0.003	-0.003	0.036**	-0.053**	-0.018**	-0.038**	-0.006	-0.001	0.007	0.001
<i>85</i>	0.012**	0.024**	-0.008*	-0.021**	-0.007	0.016**	0.001	0.003	0.012**	0.029**	0.000	-0.014**	0.004	-0.010*
<i>86</i>	-0.025**	-0.005	-0.006	-0.006	-0.015**	0.018**	-0.009*	0.005	0.000	0.044**	0.022**	0.059**	0.000	-0.007
<i>87</i>	-0.011**	-0.007	-0.012**	-0.013**	0.023**	-0.001	-0.009*	0.038**	0.027**	0.047**	-0.027**	-0.036**	-0.014**	0.015**
<i>88</i>	-0.009*	-0.008*	0.014**	0.007	-0.009*	0.018**	0.013**	0.057**	0.021**	-0.017**	-0.022**	0.002	-0.029**	0.049**
<i>89</i>	0.003	-0.013**	-0.008	-0.008	0.028**	-0.005	0.001	-0.053**	-0.027**	-0.022**	-0.019**	-0.040**	0.048**	0.025**
<i>90</i>	-0.040**	-0.001	-0.001	-0.007	-0.011**	0.018**	-0.023**	-0.009*	-0.007	0.010*	0.026**	0.015**	-0.007	-0.018**
<i>91</i>	0.003	-0.002	-0.001	-0.003	0.000	-0.012**	0.003	-0.010**	-0.004	0.022**	-0.007	-0.004	0.025**	-0.003
<i>92</i>	0.005	0.010*	0.004	-0.012**	-0.003	-0.011**	0.005	0.003	-0.001	-0.001	-0.008*	0.006	-0.008*	-0.006
<i>93</i>	-0.013**	-0.006	0.018**	-0.006	-0.011**	0.000	-0.001	-0.001	-0.005	-0.013**	0.013**	-0.006	0.016**	0.008*
<i>94</i>	0.008	0.000	0.000	-0.001	0.000	-0.001	-0.001	-0.001	-0.001	-0.003	-0.001	-0.001	-0.001	-0.001
<i>95</i>	0.010**	0.012**	0.007	-0.002	0.000	-0.008	0.000	0.003	0.000	0.005	-0.004	-0.007	0.008*	0.012**
<i>96</i>	-0.002	0.004	0.001	0.003	0.009*	-0.002	0.000	-0.008*	-0.008*	-0.014**	0.008	0.000	-0.006	-0.014**
<i>97</i>	0.023**	0.005	-0.006	0.003	0.009*	-0.011**	0.002	0.007	-0.001	0.011**	-0.012**	-0.014**	-0.014**	0.003
<i>98</i>	-0.005	-0.005	0.002	-0.004	0.002	0.005	0.003	0.036**	0.032**	0.035**	-0.012**	-0.007	-0.009*	-0.006
<i>99</i>	-0.001	0.007	-0.004	-0.001	0.001	-0.007	-0.005	-0.002	-0.006	-0.016**	-0.002	0.016**	0.002	0.000
<i>100</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>101</i>	-0.033**	-0.007	-0.006	-0.009*	-0.007	0.004	-0.020**	-0.015**	0.003	0.016**	0.017**	0.015**	-0.008*	-0.020**
<i>102</i>	-0.001	-0.004	-0.004	0.001	-0.005	0.012**	0.000	-0.008*	-0.006	0.006	0.012**	-0.002	0.001	-0.004
<i>103</i>	0.005	0.011**	-0.001	0.010*	-0.003	-0.010*	-0.002	0.006	0.008*	0.002	-0.003	-0.004	0.017**	-0.010*
<i>104</i>	-0.003	-0.001	0.000	-0.002	-0.001	-0.001	-0.002	-0.001	-0.002	0.009*	-0.001	0.016**	-0.002	-0.002
<i>105</i>	-0.010*	0.008*	0.002	-0.007	0.004	-0.015**	-0.017**	-0.002	-0.003	-0.018**	-0.008*	-0.009*	0.025**	0.011**

<i>Variables</i>	<i>57</i>	<i>58</i>	<i>59</i>	<i>60</i>	<i>61</i>	<i>62</i>	<i>63</i>	<i>64</i>	<i>65</i>	<i>66</i>	<i>67</i>	<i>68</i>	<i>69</i>	<i>70</i>
<b>106</b>	0.003	-0.001	0.002	-0.017**	-0.003	0.003	-0.007	-0.002	-0.003	0.004	0.004	0.014**	-0.006	-0.005
<b>107</b>	-0.003	0.000	0.000	-0.002	-0.001	0.011**	-0.001	-0.001	-0.002	0.001	-0.001	0.008	-0.001	-0.002
<b>108</b>	0.008	-0.002	0.006	-0.001	0.014**	-0.005	-0.003	0.020**	0.012**	-0.002	0.002	0.000	0.015**	0.014**
<b>109</b>	0.003	0.001	-0.003	-0.003	0.004	-0.004	0.017**	-0.005	-0.001	-0.005	0.007	-0.006	-0.004	0.018**
<b>110</b>	0.018**	0.005	-0.007	0.009*	-0.010*	0.002	0.024**	-0.017**	0.012**	0.007	0.002	-0.017**	-0.024**	-0.011**
<b>111</b>	-0.003	-0.009*	-0.004	0.008	0.009*	-0.002	0.006	0.011**	0.009*	-0.006	-0.006	0.011**	-0.011**	0.021**
<b>112</b>	0.021**	-0.007	0.002	0.006	0.007	0.016**	0.001	-0.010*	-0.027**	-0.025**	-0.007	-0.014**	-0.001	0.015**
<b>113</b>	-0.003	-0.005	0.002	-0.006	0.004	-0.006	-0.005	-0.011**	-0.006	-0.001	-0.002	-0.010*	-0.008*	0.011**
<b>114</b>	0.010*	-0.001	-0.006	0.007	0.001	-0.005	-0.010**	0.031**	-0.006	0.016**	-0.010*	0.011**	0.024**	0.006
<b>115</b>	-0.019**	0.006	0.011**	0.005	0.000	-0.007	0.006	0.015**	-0.004	-0.017**	-0.008	-0.004	0.005	-0.004
<b>116</b>	0.001	-0.005	0.003	0.000	0.000	0.009*	0.007	0.007	0.006	0.022**	0.003	0.014**	-0.007	-0.002

<i>Variables</i>	<i>71</i>	<i>72</i>	<i>73</i>	<i>74</i>	<i>75</i>	<i>76</i>	<i>77</i>	<i>78</i>	<i>79</i>	<i>80</i>	<i>81</i>	<i>82</i>	<i>83</i>	<i>84</i>
<i>1</i>	-0.001	0.005	-0.006	0.001	-0.025**	-0.011*	-0.002	0.016**	0.016**	0.032**	0.026**	-0.013**	0.013**	-0.005
<i>2</i>	-0.041**	-0.009*	-0.019**	-0.006	-0.079**	-0.024**	-0.040**	-0.056**	-0.010*	-0.048**	-0.005	0.045**	-0.113**	0.134**
<i>3</i>	0.032**	-0.008*	0.016**	0.007	0.055**	0.032**	0.023**	0.032**	0.014**	0.071**	0.023**	-0.033**	0.081**	-0.149**
<i>4</i>	0.003	-0.012**	-0.001	0.000	-0.063**	-0.063**	-0.074**	-0.028**	-0.017**	-0.004	-0.028**	-0.066**	0.009*	-0.042**
<i>5</i>	-0.002	0.010*	0.020**	-0.008*	0.000	0.027**	0.024**	0.025**	0.027**	0.028**	0.017**	0.032**	0.022**	0.000
<i>6</i>	-0.024**	-0.004	-0.002	-0.019**	-0.021**	0.024**	0.019**	0.006	0.003	-0.002	-0.001	0.076**	0.031**	0.018**
<i>7</i>	-0.003	-0.014**	0.008*	0.000	-0.008	0.010*	0.006	0.002	0.006	0.012**	-0.018**	-0.098**	-0.021**	-0.033**
<i>8</i>	0.004	-0.030**	0.010*	-0.013**	-0.039**	0.050**	0.061**	0.054**	0.060**	0.026**	0.051**	-0.044**	0.075**	-0.010*
<i>9</i>	-0.007	-0.008*	-0.005	-0.019**	0.043**	-0.034**	-0.049**	-0.064**	-0.105**	-0.049**	-0.044**	0.064**	0.036**	0.175**
<i>10</i>	0.005	-0.005	0.041**	-0.010*	0.043**	0.062**	0.056**	0.052**	0.051**	0.076**	0.087**	-0.033**	0.029**	-0.051**
<i>11</i>	0.018**	0.003	0.029**	0.002	-0.156**	0.011**	0.012**	-0.023**	-0.011**	0.021**	0.084**	-0.011**	0.114**	-0.073**
<i>12</i>	0.030**	-0.023**	-0.002	0.020**	0.011**	-0.028**	0.013**	0.042**	-0.002	0.030**	0.056**	0.016**	0.049**	0.058**
<i>13</i>	-0.030**	0.052**	-0.011**	-0.011**	0.005	0.117**	0.107**	0.098**	0.107**	0.137**	0.113**	0.440**	0.055**	0.220**
<i>14</i>	0.029**	0.048**	-0.035**	-0.001	0.053**	0.042**	0.044**	0.052**	0.025**	0.048**	0.066**	-0.064**	0.031**	-0.041**
<i>15</i>	0.078**	-0.009*	-0.018**	0.004	-0.024**	-0.005	0.036**	0.031**	0.037**	0.066**	0.064**	-0.056**	0.092**	0.095**
<i>16</i>	0.009*	-0.001	0.032**	0.002	-0.061**	0.037**	0.051**	0.052**	0.047**	0.068**	0.077**	-0.029**	-0.186**	-0.121**
<i>17</i>	0.012**	0.012**	-0.015**	0.008	0.006	0.015**	0.012**	0.006	0.009*	0.018**	0.026**	-0.081**	0.009*	-0.009*
<i>18</i>	-0.012**	-0.021**	0.003	0.009*	0.041**	-0.035**	0.003	0.006	0.012**	0.024**	0.039**	-0.122**	0.035**	0.015**
<i>19</i>	-0.019**	-0.028**	-0.019**	0.003	0.111**	0.058**	0.054**	0.034**	0.039**	0.055**	0.068**	-0.070**	0.040**	-0.025**
<i>20</i>	-0.006	-0.027**	-0.013**	0.007	0.059**	0.042**	0.032**	0.026**	0.031**	0.040**	0.055**	-0.090**	-0.096**	-0.071**
<i>21</i>	0.011**	-0.008	-0.008*	0.000	-0.005	-0.005	-0.003	0.014**	0.015**	0.005	0.010*	-0.054**	0.001	0.004
<i>22</i>	-0.030**	-0.020**	-0.024**	0.000	-0.003	0.000	-0.008*	0.043**	0.048**	0.063**	-0.383**	-0.089**	-0.163**	-0.104**
<i>23</i>	0.028**	0.028**	-0.021**	-0.004	0.002	0.014**	0.005	0.001	0.008*	0.041**	0.018**	-0.071**	0.032**	-0.031**
<i>24</i>	0.001	-0.017**	-0.014**	0.012**	-0.032**	-0.009*	-0.015**	0.023**	0.026**	0.035**	0.045**	-0.094**	-0.097**	-0.062**
<i>25</i>	0.011**	0.024**	-0.030**	0.006	0.061**	-0.027**	-0.038**	0.013**	0.021**	0.040**	0.060**	-0.041**	-0.201**	-0.128**
<i>26</i>	-0.032**	-0.024**	0.017**	0.006	-0.114**	-0.443**	-0.476**	0.044**	0.048**	0.059**	0.070**	-0.108**	0.045**	0.036**
<i>27</i>	-0.023**	-0.011**	0.023**	0.005	-0.075**	-0.292**	-0.314**	-0.338**	-0.314**	0.037**	0.044**	-0.098**	-0.030**	0.002
<i>28</i>	-0.009*	-0.021**	0.004	0.006	-0.027**	0.040**	0.036**	0.038**	0.041**	-0.351**	-0.299**	-0.112**	-0.127**	-0.081**
<i>29</i>	-0.012**	-0.013**	0.017**	0.003	-0.060**	-0.234**	-0.252**	-0.271**	-0.252**	-0.204**	0.033**	-0.079**	0.009*	-0.015**
<i>30</i>	-0.036**	-0.011**	0.022**	0.002	0.033**	0.053**	0.049**	0.046**	0.045**	-0.405**	-0.345**	-0.085**	-0.147**	-0.094**
<i>31</i>	0.018**	0.000	-0.012**	-0.002	0.021**	0.023**	0.021**	0.015**	0.016**	0.022**	-0.144**	-0.071**	-0.053**	-0.037**
<i>32</i>	-0.024**	0.036**	0.023**	-0.004	0.048**	0.061**	0.051**	0.041**	0.051**	0.031**	0.068**	0.340**	0.188**	0.077**
<i>33</i>	-0.015**	-0.006	-0.019**	0.000	-0.003	0.024**	0.028**	-0.362**	-0.337**	-0.272**	-0.231**	-0.097**	-0.078**	-0.049**
<i>34</i>	-0.018**	-0.009*	-0.012**	0.002	0.013**	0.035**	0.032**	-0.341**	-0.318**	-0.256**	-0.218**	-0.102**	-0.088**	-0.055**
<i>35</i>	0.057**	-0.032**	-0.032**	-0.004	0.063**	0.140**	0.117**	-0.066**	-0.099**	-0.118**	-0.156**	-0.077**	-0.021**	-0.055**

<i>Variables</i>	71	72	73	74	75	76	77	78	79	80	81	82	83	84
36	-0.004	-0.005	-0.042**	0.001	0.025**	0.099**	0.114**	0.001	-0.023**	-0.110**	-0.122**	-0.027**	-0.031**	-0.040**
37	-0.029**	-0.007	0.007	0.002	0.006	0.002	0.011**	0.109**	0.111**	-0.003	-0.029**	0.010*	-0.021**	-0.006
38	-0.025**	-0.008	-0.011**	0.007	-0.009*	-0.010*	-0.001	0.083**	0.100**	0.089**	0.056**	0.036**	0.023**	0.032**
39	-0.009*	0.026**	0.009*	0.000	-0.035**	-0.105**	-0.102**	-0.020**	0.002	0.132**	0.131**	0.044**	0.032**	0.044**
40	0.003	0.030**	0.077**	-0.005	-0.063**	-0.158**	-0.168**	-0.104**	-0.080**	0.038**	0.157**	0.028**	0.024**	0.036**
41	0.004	0.009*	0.009*	0.003	-0.052**	0.015**	-0.003	-0.009*	0.028**	0.062**	0.034**	-0.135**	0.045**	-0.066**
42	0.001	0.039**	0.033**	-0.009*	0.033**	0.006	0.000	-0.004	-0.004	-0.005	-0.008*	-0.012**	0.012**	-0.017**
43	0.001	-0.003	0.012**	-0.030**	-0.006	0.051**	0.046**	0.040**	0.040**	0.047**	0.024**	0.112**	0.040**	0.036**
44	-0.022**	-0.019**	0.000	0.006	0.114**	0.016**	0.002	0.000	-0.024**	-0.049**	-0.058**	0.300**	-0.056**	0.067**
45	0.011**	0.020**	0.014**	-0.009*	-0.013**	0.027**	0.038**	-0.038**	-0.039**	0.042**	0.043**	-0.106**	0.087**	-0.035**
46	-0.063**	-0.007	-0.006	0.006	0.008*	0.006	-0.023**	0.040**	0.049**	0.037**	-0.064**	0.027**	-0.121**	-0.098**
47	-0.008	0.005	-0.012**	-0.008*	-0.040**	-0.093**	-0.096**	-0.096**	-0.112**	-0.173**	-0.127**	-0.108**	0.038**	0.037**
48	0.039**	0.022**	-0.005	-0.026**	-0.022**	0.120**	0.141**	0.127**	0.106**	0.050**	0.095**	0.125**	0.149**	0.076**
49	-0.081**	-0.047**	-0.050**	-0.024**	0.007	-0.003	0.000	-0.012**	-0.020**	-0.003	-0.003	0.009*	0.016**	0.003
50	-0.102**	-0.059**	-0.063**	-0.055**	-0.015**	-0.014**	-0.017**	0.016**	0.023**	0.047**	0.044**	0.023**	0.008	0.023**
51	-0.025**	-0.014**	-0.015**	0.002	0.002	-0.002	0.001	-0.001	-0.002	-0.016**	0.001	-0.005	-0.009*	-0.002
52	-0.070**	-0.040**	-0.044**	0.001	-0.026**	-0.008	0.007	0.017**	0.023**	0.012**	0.014**	0.026**	-0.005	-0.010*
53	-0.023**	-0.013**	-0.014**	0.000	0.000	0.010*	0.010**	0.019**	0.013**	-0.011**	-0.009*	0.008*	-0.017**	-0.004
54	-0.020**	-0.011**	-0.012**	0.002	0.001	0.012**	0.007	-0.004	-0.002	-0.007	-0.006	0.008*	-0.001	0.017**
55	-0.067**	-0.039**	-0.042**	-0.002	0.010*	0.002	0.007	0.021**	0.025**	0.028**	0.022**	0.023**	0.017**	0.009*
56	-0.091**	-0.052**	-0.057**	-0.002	0.018**	0.012**	0.007	0.027**	0.018**	0.045**	0.017**	0.025**	0.019**	-0.004
57	-0.072**	-0.042**	-0.045**	0.030**	-0.004	-0.009*	-0.017**	-0.059**	-0.059**	-0.040**	-0.031**	-0.006	-0.010*	0.026**
58	-0.013**	-0.008	-0.008*	0.004	0.004	-0.010*	-0.012**	-0.020**	-0.015**	0.013**	0.015**	0.016**	0.002	0.005
59	-0.012**	-0.007	-0.008	0.000	-0.010*	-0.008*	-0.008*	-0.002	-0.004	0.001	-0.007	-0.010*	-0.007	-0.007
60	-0.059**	-0.034**	-0.037**	-0.007	-0.008*	0.022**	0.024**	0.025**	0.031**	0.018**	0.004	0.036**	0.007	0.025**
61	-0.015**	-0.009*	-0.010*	0.001	-0.003	0.006	0.011**	0.011**	0.011**	-0.016**	-0.012**	-0.005	0.003	0.003
62	-0.038**	-0.022**	-0.024**	0.004	0.007	-0.006	-0.006	-0.018**	-0.016**	0.001	0.001	-0.021**	0.011**	-0.003
63	-0.042**	-0.024**	-0.026**	-0.007	-0.014**	0.018**	0.017**	0.007	0.000	0.008*	0.011**	0.036**	0.002	0.036**
64	-0.027**	-0.015**	-0.017**	-0.010*	-0.024**	0.007	0.004	0.010*	0.012**	-0.074**	-0.105**	-0.040**	-0.082**	-0.053**
65	-0.055**	-0.032**	-0.034**	0.050**	0.014**	-0.006	-0.001	-0.014**	-0.012**	-0.031**	-0.037**	-0.015**	-0.017**	-0.018**
66	-0.110**	-0.064**	-0.069**	0.054**	0.004	-0.029**	-0.032**	-0.048**	-0.044**	-0.084**	-0.051**	-0.064**	-0.024**	-0.038**
67	-0.039**	-0.022**	-0.024**	-0.003	0.007	0.016**	0.015**	0.016**	0.011**	0.019**	0.021**	0.005	0.023**	-0.006
68	-0.049**	-0.028**	-0.031**	-0.003	-0.003	0.020**	0.019**	0.019**	0.018**	0.025**	0.007	0.014**	-0.009*	-0.001
69	-0.041**	-0.024**	-0.026**	-0.002	-0.012**	0.004	0.009*	0.007	0.015**	0.001	0.017**	0.007	0.003	0.007
70	-0.055**	-0.032**	-0.034**	-0.017**	-0.008	-0.008*	-0.015**	-0.001	-0.008*	-0.008*	-0.015**	-0.023**	-0.021**	0.001

<i>Variables</i>	<i>71</i>	<i>72</i>	<i>73</i>	<i>74</i>	<i>75</i>	<i>76</i>	<i>77</i>	<i>78</i>	<i>79</i>	<i>80</i>	<i>81</i>	<i>82</i>	<i>83</i>	<i>84</i>
<i>71</i>	1	-0.045**	-0.048**	-0.009*	0.026**	0.022**	0.023**	0.016**	0.008	0.020**	0.021**	-0.046**	0.013**	-0.010*
<i>72</i>	-0.045**	1	-0.028**	-0.002	0.006	0.020**	0.018**	0.003	0.005	0.016**	0.015**	0.020**	0.011**	0.011**
<i>73</i>	-0.048**	-0.028**	1	-0.004	-0.006	-0.027**	-0.029**	-0.011**	-0.003	-0.002	0.017**	-0.001	0.015**	-0.008
<i>74</i>	-0.009*	-0.002	-0.004	1	0.001	-0.008*	-0.006	-0.008*	-0.006	-0.008*	-0.002	-0.013**	-0.011**	-0.010*
<i>75</i>	0.026**	0.006	-0.006	0.001	1	0.259**	0.229**	0.115**	0.117**	0.069**	0.004	0.192**	0.079**	-0.052**
<i>76</i>	0.022**	0.020**	-0.027**	-0.008*	0.259**	1	0.902**	0.441**	0.362**	0.108**	-0.046**	0.207**	0.014**	-0.011**
<i>77</i>	0.023**	0.018**	-0.029**	-0.006	0.229**	0.902**	1	0.507**	0.423**	0.148**	-0.014**	0.208**	0.021**	-0.019**
<i>78</i>	0.016**	0.003	-0.011**	-0.008*	0.115**	0.441**	0.507**	1	0.886**	0.527**	0.290**	0.237**	0.074**	0.049**
<i>79</i>	0.008	0.005	-0.003	-0.006	0.117**	0.362**	0.423**	0.886**	1	0.629**	0.387**	0.233**	0.082**	0.078**
<i>80</i>	0.020**	0.016**	-0.002	-0.008*	0.069**	0.108**	0.148**	0.527**	0.629**	1	0.728**	0.245**	0.200**	0.181**
<i>81</i>	0.021**	0.015**	0.017**	-0.002	0.004	-0.046**	-0.014**	0.290**	0.387**	0.728**	1	0.242**	0.228**	0.233**
<i>82</i>	-0.046**	0.020**	-0.001	-0.013**	0.192**	0.207**	0.208**	0.237**	0.233**	0.245**	0.242**	1	0.097**	0.392**
<i>83</i>	0.013**	0.011**	0.015**	-0.011**	0.079**	0.014**	0.021**	0.074**	0.082**	0.200**	0.228**	0.097**	1	-0.037**
<i>84</i>	-0.010*	0.011**	-0.008	-0.010*	-0.052**	-0.011**	-0.019**	0.049**	0.078**	0.181**	0.233**	0.392**	-0.037**	1
<i>85</i>	-0.019**	-0.011**	0.002	0.003	-0.065**	-0.159**	-0.178**	-0.460**	-0.518**	-0.247**	-0.178**	-0.157**	-0.113**	-0.058**
<i>86</i>	0.019**	-0.017**	0.032**	0.007	0.017**	0.034**	0.042**	0.058**	-0.004	0.034**	0.066**	-0.101**	-0.084**	-0.118**
<i>87</i>	-0.028**	-0.017**	0.017**	-0.008	-0.034**	-0.199**	-0.218**	0.085**	0.112**	-0.129**	-0.165**	-0.112**	-0.061**	-0.060**
<i>88</i>	-0.012**	-0.008	-0.021**	-0.004	-0.020**	-0.007	0.009*	0.061**	0.066**	0.084**	-0.266**	-0.115**	-0.162**	-0.100**
<i>89</i>	0.043**	-0.033**	-0.012**	0.002	0.068**	0.125**	0.144**	0.125**	0.123**	0.175**	0.220**	-0.048**	0.162**	0.177**
<i>90</i>	0.062**	0.008*	0.000	0.003	0.114**	-0.005	-0.034**	-0.027**	-0.051**	0.007	-0.067**	-0.115**	0.151**	-0.166**
<i>91</i>	0.003	0.007	-0.003	0.003	-0.024**	-0.017**	0.010*	0.026**	0.012**	0.028**	0.043**	0.007	0.081**	0.051**
<i>92</i>	0.006	-0.012**	0.000	0.007	-0.026**	0.001	0.015**	-0.010*	0.000	-0.007	-0.004	-0.108**	-0.103**	0.010*
<i>93</i>	-0.018**	-0.007	-0.009*	0.003	-0.032**	-0.024**	-0.033**	0.011**	0.018**	-0.026**	-0.028**	0.007	0.034**	-0.093**
<i>94</i>	0.007	-0.001	-0.001	0.001	-0.005	0.002	0.002	0.002	0.002	0.003	-0.015**	-0.008*	-0.006	-0.004
<i>95</i>	-0.044**	-0.026**	0.000	-0.001	-0.012**	-0.037**	-0.069**	-0.072**	-0.062**	-0.079**	0.003	0.041**	-0.060**	0.075**
<i>96</i>	-0.018**	-0.004	-0.012**	-0.002	-0.055**	0.030**	0.028**	0.026**	0.028**	0.034**	0.040**	0.038**	0.045**	0.113**
<i>97</i>	-0.036**	-0.006	-0.007	-0.004	-0.129**	-0.045**	-0.041**	-0.010*	0.020**	-0.024**	-0.032**	0.101**	-0.076**	0.083**
<i>98</i>	-0.019**	-0.008	0.035**	-0.003	0.030**	-0.001	-0.006	-0.011**	-0.006	-0.148**	-0.116**	-0.033**	-0.054**	-0.066**
<i>99</i>	0.002	0.005	0.002	-0.005	0.016**	0.016**	0.013**	0.012**	0.015**	0.038**	0.033**	-0.033**	-0.078**	0.020**
<i>100</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>101</i>	0.047**	-0.005	0.003	0.003	0.178**	0.055**	0.043**	0.030**	-0.001	0.002	0.008	-0.076**	0.075**	-0.151**
<i>102</i>	0.000	-0.008*	0.012**	0.005	-0.062**	0.008	0.004	0.016**	0.018**	0.026**	0.032**	-0.040**	0.093**	-0.038**
<i>103</i>	-0.022**	-0.004	-0.004	0.009*	-0.025**	-0.080**	-0.030**	0.003	0.011**	-0.027**	-0.025**	0.039**	-0.210**	0.110**
<i>104</i>	0.009*	-0.002	-0.002	0.000	0.005	0.004	0.003	0.003	0.003	0.004	0.005	-0.013**	0.003	-0.006
<i>105</i>	-0.034**	-0.010**	-0.026**	0.004	0.052**	0.017**	0.017**	0.021**	0.030**	0.028**	0.035**	0.017**	0.126**	-0.057**

<i>Variables</i>	<i>71</i>	<i>72</i>	<i>73</i>	<i>74</i>	<i>75</i>	<i>76</i>	<i>77</i>	<i>78</i>	<i>79</i>	<i>80</i>	<i>81</i>	<i>82</i>	<i>83</i>	<i>84</i>
<b>106</b>	0.001	-0.005	0.015**	-0.006	-0.029**	-0.026**	-0.014**	-0.019**	-0.003	0.027**	-0.036**	-0.049**	0.146**	-0.089**
<b>107</b>	-0.003	0.019**	-0.002	0.009*	0.013**	0.003	0.003	0.003	0.003	0.004	0.005	-0.011**	0.011**	-0.006
<b>108</b>	-0.014**	-0.012**	0.013**	-0.001	-0.025**	-0.016**	-0.025**	-0.023**	-0.015**	-0.060**	-0.061**	-0.007	-0.100**	0.082**
<b>109</b>	-0.006	-0.007	-0.003	0.001	-0.050**	0.022**	0.020**	0.021**	0.023**	0.020**	0.026**	0.012**	-0.066**	0.085**
<b>110</b>	0.007	0.012**	0.002	0.002	0.129**	0.024**	-0.003	0.002	0.004	0.055**	0.088**	0.186**	-0.040**	0.166**
<b>111</b>	0.015**	0.000	-0.001	-0.005	-0.077**	-0.004	0.021**	0.014**	0.020**	0.000	0.003	-0.059**	-0.140**	0.034**
<b>112</b>	-0.009*	-0.002	0.012**	-0.001	-0.046**	0.020**	0.007	0.016**	0.028**	0.036**	0.050**	0.008*	0.024**	-0.082**
<b>113</b>	0.002	0.024**	0.015**	-0.003	-0.083**	-0.036**	-0.044**	-0.055**	-0.067**	-0.040**	-0.002	-0.041**	-0.102**	0.059**
<b>114</b>	-0.016**	-0.014**	0.018**	-0.002	-0.049**	-0.084**	-0.095**	-0.065**	-0.056**	-0.086**	-0.069**	-0.061**	-0.058**	-0.001
<b>115</b>	-0.008*	0.002	-0.005	-0.005	-0.150**	0.007	-0.002	0.002	-0.010*	-0.052**	-0.081**	-0.030**	-0.082**	0.048**
<b>116</b>	0.016**	0.014**	-0.019**	-0.002	-0.007	0.016**	0.027**	0.012**	-0.002	0.000	-0.001	-0.040**	0.087**	-0.040**

<i>Variables</i>	85	86	87	88	89	90	91	92	93	94	95	96	97	98
1	-0.011*	-0.014**	-0.020**	-0.002	0.032**	0.006	0.000	0.001	-0.007	-0.002	-0.006	0.006	-0.025**	-0.011*
2	-0.021**	0.038**	0.082**	-0.036**	-0.056**	-0.262**	-0.048**	0.085**	0.093**	0.003	0.262**	0.040**	0.366**	0.020**
3	-0.021**	-0.021**	-0.107**	0.051**	-0.021**	0.479**	0.064**	-0.005	-0.013**	-0.004	-0.072**	-0.052**	-0.162**	-0.012**
4	-0.012**	-0.011**	-0.014**	0.048**	0.047**	-0.079**	0.067**	0.102**	0.092**	-0.001	0.080**	-0.016**	0.139**	-0.021**
5	-0.015**	-0.007	-0.029**	0.011**	0.008*	0.003	0.004	-0.006	0.006	-0.002	-0.001	-0.002	-0.009*	0.004
6	-0.006	-0.043**	-0.057**	0.022**	-0.030**	0.006	0.005	-0.017**	0.005	-0.003	0.005	-0.003	-0.001	-0.007
7	0.035**	-0.046**	-0.005	0.073**	0.088**	-0.003	0.006	0.129**	0.009*	-0.001	-0.057**	-0.013**	0.033**	-0.017**
8	-0.046**	-0.072**	-0.047**	-0.041**	0.366**	-0.117**	0.000	-0.044**	-0.050**	-0.002	0.019**	-0.021**	-0.005	-0.027**
9	0.139**	-0.033**	-0.006	-0.060**	0.303**	-0.064**	0.142**	-0.081**	-0.057**	-0.002	0.033**	-0.024**	-0.094**	-0.032**
10	-0.004	0.152**	0.420**	-0.048**	-0.128**	-0.017**	-0.022**	-0.040**	0.040**	-0.002	-0.069**	-0.019**	0.034**	0.082**
11	-0.052**	-0.081**	-0.097**	-0.059**	-0.157**	-0.004	0.136**	-0.039**	0.151**	-0.002	-0.037**	-0.024**	-0.049**	-0.026**
12	-0.015**	-0.053**	-0.053**	-0.056**	0.339**	-0.019**	-0.046**	-0.015**	-0.053**	-0.002	0.101**	-0.004	-0.036**	-0.029**
13	-0.070**	-0.110**	-0.132**	-0.080**	-0.213**	-0.033**	-0.065**	0.024**	-0.074**	-0.003	-0.121**	0.158**	0.107**	-0.041**
14	-0.040**	-0.003	0.093**	0.185**	0.069**	-0.100**	-0.019**	-0.031**	0.030**	-0.001	0.052**	-0.018**	0.047**	-0.024**
15	-0.001	-0.049**	-0.050**	-0.035**	0.312**	-0.011**	-0.020**	0.122**	-0.014**	-0.001	-0.036**	-0.018**	-0.051**	-0.023**
16	-0.013**	0.467**	-0.080**	-0.048**	-0.130**	-0.014**	-0.014**	0.041**	-0.046**	-0.002	0.003	-0.019**	-0.022**	-0.025**
17	-	-	-	-	-	0.025**	-0.015**	0.022**	0.011**	-0.001	-0.026**	-0.008	-0.014**	-0.010*
18	-0.030**	-0.030**	-0.056**	0.052**	0.184**	-0.033**	-0.025**	-0.007	-0.032**	-0.001	0.037**	-0.014**	0.017**	-0.018**
19	-0.032**	-0.051**	-0.061**	-0.037**	-0.099**	0.073**	-0.031**	-0.007	-0.035**	-0.001	0.014**	0.039**	-0.064**	0.053**
20	-0.031**	0.537**	-0.058**	-0.035**	-0.093**	-0.043**	-0.030**	-0.028**	0.025**	-0.001	0.103**	0.060**	-0.029**	-0.019**
21	-	-	-	-	-	-0.008	-0.009*	-0.012**	-0.003	0.000	0.007	-0.004	-0.012**	-0.005
22	-0.034**	-0.050**	0.020**	0.690**	-0.102**	0.044**	-0.032**	-0.015**	0.015**	-0.001	-0.034**	-0.015**	-0.023**	0.041**
23	-0.044**	-0.069**	-0.082**	-0.050**	-0.133**	0.110**	0.021**	0.043**	0.022**	-0.002	-0.117**	-0.020**	0.057**	-0.026**
24	-0.018**	-0.032**	-0.037**	0.044**	0.150**	0.026**	0.021**	0.035**	-0.015**	-0.001	-0.002	-0.009*	-0.031**	-0.012**
25	-0.042**	-0.065**	-0.078**	-0.047**	-0.126**	0.102**	-0.039**	0.029**	0.043**	-0.002	0.025**	-0.019**	-0.109**	-0.025**
26	-0.029**	-0.019**	0.377**	-0.033**	-0.088**	0.064**	0.060**	-0.017**	0.013**	-0.001	0.035**	-0.013**	0.054**	-0.017**
27	0.442**	-0.030**	-0.036**	-0.022**	-0.058**	0.042**	-0.018**	0.034**	-0.006	-0.001	0.034**	-0.009*	0.027**	-0.011**
28	-0.026**	-0.041**	-0.049**	-0.030**	-0.080**	0.005	-0.025**	0.012**	-0.028**	-0.001	0.074**	-0.012**	0.036**	0.055**
29	-0.015**	-0.024**	-0.029**	-0.017**	-0.046**	0.031**	-0.014**	0.002	-0.016**	-0.001	-0.006	-0.007	0.007	0.144**
30	-0.030**	-0.041**	0.449**	-0.034**	-0.092**	-0.059**	-0.014**	0.051**	-0.033**	-0.001	-0.038**	-0.014**	0.068**	0.265**
31	-0.013**	-0.020**	-0.024**	-0.014**	-0.039**	0.045**	-0.005	-0.015**	-0.010*	0.104**	-0.014**	-0.006	-0.005	-0.008
32	-0.057**	-0.089**	-0.106**	-0.064**	-0.171**	0.077**	-0.020**	-0.084**	0.062**	-0.002	0.052**	-0.026**	0.012**	-0.034**
33	-0.020**	-0.031**	-0.037**	-0.023**	-0.060**	-0.019**	0.043**	-0.014**	0.058**	-0.001	0.052**	-0.009*	0.044**	-0.012**
34	0.500**	-0.030**	-0.036**	-0.022**	-0.058**	0.017**	-0.018**	0.035**	-0.008	-0.001	0.027**	-0.009*	0.029**	-0.011**
35	0.050**	0.035**	-0.017**	0.000	-0.013**	0.009*	-0.013**	0.009*	-0.004	0.013**	0.017**	-0.030**	-0.016**	0.003

<i>Variables</i>	85	86	87	88	89	90	91	92	93	94	95	96	97	98
36	0.029**	0.001	-0.013**	0.008	-0.038**	0.008*	0.005	0.016**	0.004	-0.003	0.015**	-0.013**	-0.003	0.015**
37	-0.069**	-0.008*	0.033**	0.022**	-0.018**	0.010*	-0.007	0.010*	-0.001	-0.003	-0.004	0.003	0.001	0.015**
38	-0.065**	-0.001	0.026**	0.024**	0.031**	-0.010*	0.002	-0.011**	0.016**	-0.003	-0.025**	0.040**	0.011**	-0.018**
39	0.049**	-0.057**	0.000	0.005	0.040**	-0.008*	0.011**	-0.019**	0.001	-0.003	-0.009*	0.012**	0.011**	-0.024**
40	0.000	0.026**	-0.027**	-0.060**	0.005	-0.012**	0.003	-0.008*	-0.017**	-0.003	0.002	-0.007	-0.001	0.005
41	-0.030**	-0.032**	-0.009*	0.117**	0.046**	-0.056**	-0.019**	0.004	-0.054**	-0.003	-0.033**	-0.040**	-0.042**	-0.020**
42	0.001	0.009*	-0.008*	0.002	0.004	0.024**	0.003	0.003	-0.008	-0.003	-0.006	-0.001	-0.016**	-0.006
43	-0.030**	-0.011**	-0.019**	0.032**	-0.017**	-0.003	-0.007	-0.015**	0.006	-0.002	-0.016**	0.017**	0.003	0.003
44	-0.016**	0.027**	0.065**	0.028**	-0.036**	-0.058**	-0.026**	-0.020**	0.031**	-0.009*	0.081**	-0.004	0.060**	0.116**
45	-0.034**	-0.089**	-0.163**	0.122**	0.198**	-0.009*	0.057**	-0.012**	-0.001	-0.010*	-0.032**	-0.081**	-0.016**	-0.022**
46	-0.078**	0.067**	-0.130**	0.092**	-0.283**	0.065**	-0.021**	-0.057**	-0.007	0.006	0.018**	0.047**	0.028**	-0.024**
47	0.141**	-0.426**	0.167**	-0.019**	0.171**	-0.036**	0.073**	0.020**	-0.022**	0.000	-0.064**	-0.050**	0.016**	0.066**
48	-0.145**	-0.059**	-0.076**	-0.102**	0.065**	-0.057**	0.045**	-0.041**	0.003	-0.004	-0.052**	0.012**	0.016**	-0.055**
49	0.018**	-0.011**	-0.020**	-0.010**	0.029**	-0.001	-0.018**	0.007	0.002	-0.002	0.033**	-0.007	-0.004	-0.010*
50	-0.007	-0.026**	0.039**	-0.002	0.023**	-0.020**	-0.009*	0.003	0.027**	-0.003	0.007	0.005	0.016**	-0.014**
51	-0.005	0.007	0.009*	-0.015**	0.005	-0.002	0.003	-0.005	-0.004	-0.001	-0.012**	-0.008	0.003	-0.002
52	-0.014**	-0.033**	-0.026**	0.010*	0.017**	-0.046**	0.007	0.012**	0.020**	-0.002	0.026**	0.028**	0.025**	-0.006
53	-0.011**	0.003	0.006	0.012**	-0.013**	-0.006	-0.004	0.007	0.006	-0.001	0.005	-0.005	0.001	0.002
54	0.007	-0.015**	0.001	0.006	0.020**	-0.010*	-0.010*	0.003	0.008	0.000	0.014**	-0.006	-0.004	0.012**
55	0.006	-0.016**	0.019**	0.002	0.018**	-0.013**	-0.004	-0.002	0.022**	-0.002	0.010*	0.017**	0.007	-0.009*
56	-0.011**	-0.013**	-0.031**	-0.002	-0.040**	0.051**	0.002	-0.004	-0.023**	0.006	-0.036**	0.026**	-0.016**	-0.016**
57	0.012**	-0.025**	-0.011**	-0.009*	0.003	-0.040**	0.003	0.005	-0.013**	0.008	0.010**	-0.002	0.023**	-0.005
58	0.024**	-0.005	-0.007	-0.008*	-0.013**	-0.001	-0.002	0.010*	-0.006	0.000	0.012**	0.004	0.005	-0.005
59	-0.008*	-0.006	-0.012**	0.014**	-0.008	-0.001	-0.001	0.004	0.018**	0.000	0.007	0.001	-0.006	0.002
60	-0.021**	-0.006	-0.013**	0.007	-0.008	-0.007	-0.003	-0.012**	-0.006	-0.001	-0.002	0.003	0.003	-0.004
61	-0.007	-0.015**	0.023**	-0.009*	0.028**	-0.011**	0.000	-0.003	-0.011**	0.000	0.000	0.009*	0.009*	0.002
62	0.016**	0.018**	-0.001	0.018**	-0.005	0.018**	-0.012**	-0.011**	0.000	-0.001	-0.008	-0.002	-0.011**	0.005
63	0.001	-0.009*	-0.009*	0.013**	0.001	-0.023**	0.003	0.005	-0.001	-0.001	0.000	0.000	0.002	0.003
64	0.003	0.005	0.038**	0.057**	-0.053**	-0.009*	-0.010**	0.003	-0.001	-0.001	0.003	-0.008*	0.007	0.036**
65	0.012**	0.000	0.027**	0.021**	-0.027**	-0.007	-0.004	-0.001	-0.005	-0.001	0.000	-0.008*	-0.001	0.032**
66	0.029**	0.044**	0.047**	-0.017**	-0.022**	0.010*	0.022**	-0.001	-0.013**	-0.003	0.005	-0.014**	0.011**	0.035**
67	0.000	0.022**	-0.027**	-0.022**	-0.019**	0.026**	-0.007	-0.008*	0.013**	-0.001	-0.004	0.008	-0.012**	-0.012**
68	-0.014**	0.059**	-0.036**	0.002	-0.040**	0.015**	-0.004	0.006	-0.006	-0.001	-0.007	0.000	-0.014**	-0.007
69	0.004	0.000	-0.014**	-0.029**	0.048**	-0.007	0.025**	-0.008*	0.016**	-0.001	0.008*	-0.006	-0.014**	-0.009*
70	-0.010*	-0.007	0.015**	0.049**	0.025**	-0.018**	-0.003	-0.006	0.008*	-0.001	0.012**	-0.014**	0.003	-0.006

<i>Variables</i>	<b>85</b>	<b>86</b>	<b>87</b>	<b>88</b>	<b>89</b>	<b>90</b>	<b>91</b>	<b>92</b>	<b>93</b>	<b>94</b>	<b>95</b>	<b>96</b>	<b>97</b>	<b>98</b>
<b>71</b>	-0.019**	0.019**	-0.028**	-0.012**	0.043**	0.062**	0.003	0.006	-0.018**	0.007	-0.044**	-0.018**	-0.036**	-0.019**
<b>72</b>	-0.011**	-0.017**	-0.017**	-0.008	-0.033**	0.008*	0.007	-0.012**	-0.007	-0.001	-0.026**	-0.004	-0.006	-0.008
<b>73</b>	0.002	0.032**	0.017**	-0.021**	-0.012**	0.000	-0.003	0.000	-0.009*	-0.001	0.000	-0.012**	-0.007	0.035**
<b>74</b>	0.003	0.007	-0.008	-0.004	0.002	0.003	0.003	0.007	0.003	0.001	-0.001	-0.002	-0.004	-0.003
<b>75</b>	-0.065**	0.017**	-0.034**	-0.020**	0.068**	0.114**	-0.024**	-0.026**	-0.032**	-0.005	-0.012**	-0.055**	-0.129**	0.030**
<b>76</b>	-0.159**	0.034**	-0.199**	-0.007	0.125**	-0.005	-0.017**	0.001	-0.024**	0.002	-0.037**	0.030**	-0.045**	-0.001
<b>77</b>	-0.178**	0.042**	-0.218**	0.009*	0.144**	-0.034**	0.010*	0.015**	-0.033**	0.002	-0.069**	0.028**	-0.041**	-0.006
<b>78</b>	-0.460**	0.058**	0.085**	0.061**	0.125**	-0.027**	0.026**	-0.010*	0.011**	0.002	-0.072**	0.026**	-0.010*	-0.011**
<b>79</b>	-0.518**	-0.004	0.112**	0.066**	0.123**	-0.051**	0.012**	0.000	0.018**	0.002	-0.062**	0.028**	0.020**	-0.006
<b>80</b>	-0.247**	0.034**	-0.129**	0.084**	0.175**	0.007	0.028**	-0.007	-0.026**	0.003	-0.079**	0.034**	-0.024**	-0.148**
<b>81</b>	-0.178**	0.066**	-0.165**	-0.266**	0.220**	-0.067**	0.043**	-0.004	-0.028**	-0.015**	0.003	0.040**	-0.032**	-0.116**
<b>82</b>	-0.157**	-0.101**	-0.112**	-0.115**	-0.048**	-0.115**	0.007	-0.108**	0.007	-0.008*	0.041**	0.038**	0.101**	-0.033**
<b>83</b>	-0.113**	-0.084**	-0.061**	-0.162**	0.162**	0.151**	0.081**	-0.103**	0.034**	-0.006	-0.060**	0.045**	-0.076**	-0.054**
<b>84</b>	-0.058**	-0.118**	-0.060**	-0.100**	0.177**	-0.166**	0.051**	0.010*	-0.093**	-0.004	0.075**	0.113**	0.083**	-0.066**
<b>85</b>	1	-0.056**	-0.067**	-0.040**	-0.108**	0.017**	-0.013**	0.016**	-0.031**	-0.001	0.052**	-0.016**	0.000	-0.021**
<b>86</b>	-0.056**	1	-0.105**	-0.064**	-0.170**	0.002	-0.053**	-0.029**	-0.025**	-0.002	0.055**	0.019**	-0.043**	0.050**
<b>87</b>	-0.067**	-0.105**	1	-0.076**	-0.203**	-0.090**	-0.015**	-0.025**	0.007	-0.002	-0.057**	-0.031**	0.133**	0.101**
<b>88</b>	-0.040**	-0.064**	-0.076**	1	-0.123**	0.042**	-0.036**	-0.021**	0.000	-0.002	-0.016**	-0.019**	0.016**	0.027**
<b>89</b>	-0.108**	-0.170**	-0.203**	-0.123**	1	-0.112**	0.075**	0.047**	-0.054**	-0.004	0.071**	-0.040**	-0.079**	-0.065**
<b>90</b>	0.017**	0.002	-0.090**	0.042**	-0.112**	1	-0.084**	-0.023**	-0.090**	0.011**	-0.276**	-0.055**	-0.353**	-0.050**
<b>91</b>	-0.013**	-0.053**	-0.015**	-0.036**	0.075**	-0.084**	1	-0.052**	-0.032**	-0.001	-0.064**	-0.015**	-0.082**	-0.020**
<b>92</b>	0.016**	-0.029**	-0.025**	-0.021**	0.047**	-0.023**	-0.052**	1	-0.052**	-0.002	-0.016**	-0.025**	-0.032**	0.003
<b>93</b>	-0.031**	-0.025**	0.007	0.000	-0.054**	-0.090**	-0.032**	-0.052**	1	-0.001	0.071**	-0.018**	0.043**	-0.023**
<b>94</b>	-0.001	-0.002	-0.002	-0.002	-0.004	0.011**	-0.001	-0.002	-0.001	1	-0.005	-0.001	0.007	-0.001
<b>95</b>	0.052**	0.055**	-0.057**	-0.016**	0.071**	-0.276**	-0.064**	-0.016**	0.071**	-0.005	1	-0.061**	-0.141**	0.015**
<b>96</b>	-0.016**	0.019**	-0.031**	-0.019**	-0.040**	-0.055**	-0.015**	-0.025**	-0.018**	-0.001	-0.061**	1	0.051**	-0.010*
<b>97</b>	0.000	-0.043**	0.133**	0.016**	-0.079**	-0.353**	-0.082**	-0.032**	0.043**	0.007	-0.141**	0.051**	1	0.019**
<b>98</b>	-0.021**	0.050**	0.101**	0.027**	-0.065**	-0.050**	-0.020**	0.003	-0.023**	-0.001	0.015**	-0.010*	0.019**	1
<b>99</b>	-0.018**	-0.028**	-0.033**	-0.020**	-0.024**	0.030**	-0.017**	0.154**	-0.019**	-0.001	-0.052**	-0.008*	-0.073**	-0.011**
<b>100</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>101</b>	-0.018**	0.062**	-0.049**	-0.002	-0.047**	0.441**	-0.015**	0.078**	-0.068**	-0.002	-0.149**	-0.029**	-0.239**	-0.005
<b>102</b>	-0.015**	-0.025**	-0.029**	-0.018**	-0.048**	0.015**	-0.015**	-0.024**	0.156**	-0.001	-0.058**	-0.007	0.016**	0.005
<b>103</b>	-0.011**	0.008*	0.014**	0.000	-0.031**	-0.091**	0.027**	0.032**	0.042**	-0.002	0.014**	-0.023**	0.064**	-0.030**
<b>104</b>	-	-	-	-	-	-0.003	-0.002	0.008*	-0.002	0.000	-0.007	-0.001	0.007	-0.001
<b>105</b>	-0.022**	-0.012**	-0.031**	-0.008*	0.077**	-0.092**	0.110**	0.026**	0.192**	-0.002	-0.068**	0.227**	0.014**	0.038**

<i>Variables</i>	<b>85</b>	<b>86</b>	<b>87</b>	<b>88</b>	<b>89</b>	<b>90</b>	<b>91</b>	<b>92</b>	<b>93</b>	<b>94</b>	<b>95</b>	<b>96</b>	<b>97</b>	<b>98</b>
<b>106</b>	-0.024**	-0.026**	0.013**	0.064**	-0.008	0.074**	-0.068**	-0.047**	-0.064**	-0.003	0.050**	-0.033**	-0.035**	-0.043**
<b>107</b>	-	-	-	-	-	-0.006	-0.002	-0.003	-0.002	0.000	0.014**	-0.001	-0.010*	-0.001
<b>108</b>	0.023**	-0.043**	0.018**	-0.006	0.038**	-0.096**	-0.031**	0.048**	0.010*	-0.001	0.158**	-0.015**	-0.013**	-0.020**
<b>109</b>	-0.014**	-0.022**	-0.026**	-0.016**	-0.042**	-0.048**	-0.012**	0.043**	-0.015**	-0.001	0.064**	-0.007	-0.077**	-0.009*
<b>110</b>	-0.014**	0.036**	0.031**	-0.062**	-0.047**	-0.066**	-0.012**	-0.025**	-0.093**	-0.003	0.042**	-0.041**	0.079**	-0.022**
<b>111</b>	-0.001	0.019**	0.011**	-0.003	0.023**	0.066**	-0.033**	-0.047**	-0.026**	-0.001	-0.096**	-0.016**	-0.018**	-0.021**
<b>112</b>	-0.008	-0.046**	-0.027**	-0.008*	0.056**	-0.198**	-0.034**	-0.065**	-0.053**	-0.002	0.053**	0.004	0.134**	0.089**
<b>113</b>	0.094**	-0.033**	-0.039**	-0.024**	0.026**	-0.071**	-0.020**	-0.032**	0.014**	-0.001	-0.057**	-0.010*	0.063**	-0.013**
<b>114</b>	0.092**	0.100**	0.035**	-0.011**	-0.011**	0.013**	0.034**	0.052**	-0.028**	-0.001	0.095**	-0.012**	0.003	-0.015**
<b>115</b>	0.059**	-0.063**	0.012**	0.051**	-0.038**	-0.030**	-0.041**	0.103**	0.152**	-0.002	0.042**	-0.028**	-0.013**	0.069**
<b>116</b>	-0.032**	0.022**	0.024**	0.004	0.034**	0.002	0.075**	-0.088**	-0.079**	0.018**	-0.041**	-0.033**	-0.006	-0.044**

<i>Variables</i>	<i>99</i>	<i>100</i>	<i>101</i>	<i>102</i>	<i>103</i>	<i>104</i>	<i>105</i>	<i>106</i>	<i>107</i>	<i>108</i>	<i>109</i>	<i>110</i>	<i>111</i>	<i>112</i>
<i>1</i>	0.006	-	-0.009*	0.027**	0.013**	-0.003	-0.011*	0.016**	-	-0.016**	0.015**	-0.025**	0.000	0.003
<i>2</i>	0.044**	-	-0.262**	0.033**	0.017**	0.001	0.092**	-0.019**	0.005	0.036**	0.030**	0.023**	0.022**	0.006
<i>3</i>	0.016**	-	0.330**	-0.019**	0.006	-0.003	-0.010*	0.043**	-0.006	-0.057**	-0.045**	-0.056**	-0.082**	-0.079**
<i>4</i>	-0.018**	-	-0.002	-0.015**	-0.049**	-0.002	-0.052**	-0.020**	-0.002	0.112**	-0.014**	-0.058**	0.061**	0.094**
<i>5</i>	0.005	-	0.008	0.000	0.001	0.003	0.002	-0.010*	-0.003	-0.006	0.003	-0.012**	-0.004	0.002
<i>6</i>	-0.003	-	-0.005	0.025**	-0.004	0.000	-0.015**	0.009*	-0.004	0.008	-0.007	0.027**	-0.029**	-0.002
<i>7</i>	-0.015**	-	-0.019**	-0.013**	-0.036**	-0.002	0.007	-0.011**	-0.002	-0.027**	0.104**	0.023**	-0.013**	-0.011**
<i>8</i>	-0.023**	-	-0.015**	-0.020**	0.078**	-0.003	-0.017**	-0.019**	-0.002	-0.042**	-0.018**	-0.068**	0.026**	0.090**
<i>9</i>	-0.027**	-	-0.047**	-0.023**	-0.025**	-0.003	-0.003	0.020**	-0.003	0.109**	-0.021**	-0.042**	-0.019**	0.010*
<i>10</i>	-0.001	-	-0.026**	-0.018**	0.013**	-0.002	0.008*	-0.009*	-0.002	-0.039**	-0.017**	0.072**	-0.012**	0.006
<i>11</i>	-0.026**	-	-0.057**	0.302**	0.013**	-0.003	-0.091**	0.040**	-0.003	-0.048**	0.193**	-0.113**	-0.009*	0.000
<i>12</i>	-0.025**	-	-0.013**	-0.021**	0.107**	-0.003	0.041**	0.055**	-0.003	-0.045**	-0.019**	-0.120**	-0.043**	0.000
<i>13</i>	0.066**	-	-0.019**	-0.031**	-0.050**	-0.004	0.042**	0.031**	-0.004	-0.065**	-0.028**	0.068**	-0.026**	0.030**
<i>14</i>	-0.020**	-	-0.040**	-0.018**	-0.009*	-0.002	0.048**	-0.009*	-0.002	-0.037**	-0.016**	-0.009*	0.049**	0.006
<i>15</i>	-0.019**	-	-0.069**	-0.017**	-0.055**	-0.002	-0.027**	-0.001	-0.002	0.037**	-0.015**	0.121**	-0.038**	0.024**
<i>16</i>	0.083**	-	0.002	-0.019**	0.040**	-0.002	0.005	0.047**	-0.002	0.080**	-0.017**	-0.081**	0.028**	-0.072**
<i>17</i>	-0.008*	-	0.029**	-0.007	-0.018**	-0.001	-0.014**	-0.028**	0.113**	-0.009*	-0.007	-0.041**	0.042**	0.070**
<i>18</i>	0.030**	-	0.012**	-0.013**	-0.043**	-0.002	0.023**	0.010*	-0.002	-0.001	-0.012**	-0.010*	0.035**	0.012**
<i>19</i>	0.006	-	0.045**	-0.014**	-0.046**	-0.002	-0.041**	-0.003	-0.002	0.026**	-0.013**	0.008*	-0.022**	0.040**
<i>20</i>	-0.016**	-	0.037**	-0.014**	-0.044**	-0.002	0.024**	-0.062**	-0.002	-0.029**	-0.012**	0.138**	-0.002	-0.052**
<i>21</i>	0.010*	-	-0.008	-0.004	-0.013**	0.220**	-0.003	-0.004	0.000	-0.008*	0.077**	0.020**	0.006	0.000
<i>22</i>	-0.017**	-	0.002	-0.015**	0.021**	-0.002	0.011**	0.046**	-0.002	0.006	-0.013**	-0.044**	0.009*	-0.056**
<i>23</i>	-0.022**	-	0.007	-0.019**	-0.025**	-0.002	0.005	-0.013**	-0.002	-0.040**	-0.017**	-0.017**	-0.007	0.072**
<i>24</i>	0.039**	-	0.019**	-0.009*	-0.029**	-0.001	0.003	-0.039**	-0.001	-0.019**	-0.008*	0.060**	0.046**	-0.034**
<i>25</i>	0.072**	-	0.044**	-0.018**	-0.002	-0.002	0.008	0.013**	-0.002	0.002	-0.016**	-0.043**	0.073**	-0.020**
<i>26</i>	-0.014**	-	0.029**	-0.013**	-0.025**	-0.002	-0.021**	0.010*	-0.002	0.018**	-0.011**	0.011**	-0.003	-0.008
<i>27</i>	-0.010*	-	0.001	-0.008*	0.008*	-0.001	-0.002	-0.008*	-0.001	0.029**	-0.008	-0.034**	0.012**	-0.008*
<i>28</i>	-0.013**	-	0.008*	-0.011**	0.001	-0.001	0.044**	-0.025**	-0.001	0.049**	-0.010**	-0.065**	0.017**	-0.003
<i>29</i>	-0.008	-	0.001	-0.007	-0.005	-0.001	0.036**	0.008*	-0.001	0.034**	-0.006	-0.016**	0.000	-0.026**
<i>30</i>	-0.015**	-	0.008*	-0.013**	-0.025**	-0.002	-0.039**	-0.036**	-0.002	0.091**	-0.012**	-0.043**	0.020**	0.008*
<i>31</i>	-0.006	-	0.021**	-0.006	-0.018**	-0.001	0.005	0.007	-0.001	0.028**	-0.005	-0.016**	-0.005	0.008*
<i>32</i>	-0.028**	-	0.108**	-0.025**	0.089**	-0.003	-0.018**	-0.093**	-0.003	-0.002	-0.022**	0.184**	-0.055**	-0.095**
<i>33</i>	-0.010*	-	-0.003	-0.009*	-0.029**	-0.001	-0.007	0.014**	-0.001	-0.019**	-0.008*	0.049**	-0.008	0.011**
<i>34</i>	-0.010*	-	0.009*	-0.008*	-0.014**	-0.001	-0.019**	0.004	-0.001	0.035**	-0.008	-0.030**	0.004	-0.005
<i>35</i>	-0.008*	-	0.008*	-0.024**	-0.031**	-0.005	-0.020**	0.004	0.003	0.004	0.000	0.015**	0.002	0.004

<i>Variables</i>	<i>99</i>	<i>100</i>	<i>101</i>	<i>102</i>	<i>103</i>	<i>104</i>	<i>105</i>	<i>106</i>	<i>107</i>	<i>108</i>	<i>109</i>	<i>110</i>	<i>111</i>	<i>112</i>
<b>36</b>	0.011**	-	0.012**	0.007	-0.007	-0.005	-0.015**	0.001	0.012**	0.007	0.002	-0.002	-0.001	-0.019**
<b>37</b>	0.010*	-	0.006	-0.003	0.000	-0.005	0.005	-0.002	-0.004	0.012**	0.000	-0.001	-0.004	-0.002
<b>38</b>	-0.007	-	-0.010*	0.009*	0.006	0.026**	0.020**	0.000	-0.004	-0.013**	0.010*	-0.003	0.003	-0.003
<b>39</b>	-0.004	-	-0.010*	0.010*	0.013**	-0.004	0.019**	-0.003	-0.004	-0.014**	0.007	0.000	0.007	0.008*
<b>40</b>	-0.001	-	-0.009*	0.004	0.025**	-0.004	-0.005	-0.001	-0.004	0.002	-0.019**	-0.010*	-0.007	0.013**
<b>41</b>	0.041**	-	-0.100**	-0.038**	0.080**	0.011**	-0.114**	0.092**	-0.005	-0.080**	-0.034**	-0.024**	0.005	0.024**
<b>42</b>	-0.002	-	0.038**	-0.010*	-0.011**	0.005	0.004	-0.010*	0.002	-0.010*	0.000	0.001	-0.007	-0.009*
<b>43</b>	-0.002	-	-0.002	-0.007	-0.004	-0.003	0.018**	0.011**	-0.002	-0.015**	-0.008*	-0.002	-0.012**	-0.006
<b>44</b>	-0.028**	-	-0.043**	-0.055**	0.003	-0.010*	0.033**	-0.054**	-0.005	-0.009*	-0.008*	0.103**	-0.014**	-0.014**
<b>45</b>	-0.029**	-	-0.030**	0.012**	0.032**	-0.011**	-0.008	0.012**	-0.008	0.019**	0.011**	-0.092**	0.007	0.029**
<b>46</b>	0.051**	-	0.090**	0.007	0.018**	-0.008*	0.025**	0.002	0.007	-0.043**	-0.014**	-0.090**	0.053**	-0.015**
<b>47</b>	-0.014**	-	-0.078**	0.047**	-0.011**	0.013**	-0.024**	0.061**	0.002	0.049**	0.053**	-0.199**	0.006	0.100**
<b>48</b>	-0.011**	-	-0.054**	0.070**	0.014**	-0.003	0.000	0.041**	-0.011**	-0.027**	0.031**	-0.064**	-0.026**	0.040**
<b>49</b>	-0.003	-	0.004	-0.016**	0.005	-0.003	0.023**	0.000	-0.003	0.003	-0.006	-0.008*	-0.004	0.001
<b>50</b>	-0.005	-	-0.013**	0.002	-0.017**	-0.004	0.016**	0.004	-0.004	-0.013**	0.004	0.008	0.001	0.009*
<b>51</b>	0.000	-	0.006	0.002	0.008	-0.001	-0.008	-0.006	-0.001	-0.005	-0.002	-0.011**	0.003	-0.006
<b>52</b>	0.003	-	-0.035**	0.002	0.029**	-0.003	0.044**	-0.012**	0.004	-0.007	0.010*	-0.024**	-0.007	0.013**
<b>53</b>	0.005	-	-0.010*	-0.002	-0.001	-0.001	-0.003	0.004	-0.001	0.007	0.002	0.009*	0.009*	-0.006
<b>54</b>	-0.004	-	-0.010*	-0.006	0.009*	-0.001	-0.002	-0.001	-0.001	0.004	-0.002	-0.004	-0.010**	0.004
<b>55</b>	-0.001	-	-0.019**	0.003	0.011**	-0.003	0.026**	-0.005	-0.002	-0.004	0.004	0.011**	-0.006	0.011**
<b>56</b>	0.019**	-	0.047**	0.000	-0.013**	-0.003	-0.002	0.009*	-0.003	-0.005	-0.007	-0.017**	-0.020**	-0.003
<b>57</b>	-0.001	-	-0.033**	-0.001	0.005	-0.003	-0.010*	0.003	-0.003	0.008	0.003	0.018**	-0.003	0.021**
<b>58</b>	0.007	-	-0.007	-0.004	0.011**	-0.001	0.008*	-0.001	0.000	-0.002	0.001	0.005	-0.009*	-0.007
<b>59</b>	-0.004	-	-0.006	-0.004	-0.001	0.000	0.002	0.002	0.000	0.006	-0.003	-0.007	-0.004	0.002
<b>60</b>	-0.001	-	-0.009*	0.001	0.010*	-0.002	-0.007	-0.017**	-0.002	-0.001	-0.003	0.009*	0.008	0.006
<b>61</b>	0.001	-	-0.007	-0.005	-0.003	-0.001	0.004	-0.003	-0.001	0.014**	0.004	-0.010*	0.009*	0.007
<b>62</b>	-0.007	-	0.004	0.012**	-0.010*	-0.001	-0.015**	0.003	0.011**	-0.005	-0.004	0.002	-0.002	0.016**
<b>63</b>	-0.005	-	-0.020**	0.000	-0.002	-0.002	-0.017**	-0.007	-0.001	-0.003	0.017**	0.024**	0.006	0.001
<b>64</b>	-0.002	-	-0.015**	-0.008*	0.006	-0.001	-0.002	-0.002	-0.001	0.020**	-0.005	-0.017**	0.011**	-0.010*
<b>65</b>	-0.006	-	0.003	-0.006	0.008*	-0.002	-0.003	-0.003	-0.002	0.012**	-0.001	0.012**	0.009*	-0.027**
<b>66</b>	-0.016**	-	0.016**	0.006	0.002	0.009*	-0.018**	0.004	0.001	-0.002	-0.005	0.007	-0.006	-0.025**
<b>67</b>	-0.002	-	0.017**	0.012**	-0.003	-0.001	-0.008*	0.004	-0.001	0.002	0.007	0.002	-0.006	-0.007
<b>68</b>	0.016**	-	0.015**	-0.002	-0.004	0.016**	-0.009*	0.014**	0.008	0.000	-0.006	-0.017**	0.011**	-0.014**
<b>69</b>	0.002	-	-0.008*	0.001	0.017**	-0.002	0.025**	-0.006	-0.001	0.015**	-0.004	-0.024**	-0.011**	-0.001
<b>70</b>	0.000	-	-0.020**	-0.004	-0.010*	-0.002	0.011**	-0.005	-0.002	0.014**	0.018**	-0.011**	0.021**	0.015**

<i>Variables</i>	<i>99</i>	<i>100</i>	<i>101</i>	<i>102</i>	<i>103</i>	<i>104</i>	<i>105</i>	<i>106</i>	<i>107</i>	<i>108</i>	<i>109</i>	<i>110</i>	<i>111</i>	<i>112</i>
<i>71</i>	0.002	-	0.047**	0.000	-0.022**	0.009*	-0.034**	0.001	-0.003	-0.014**	-0.006	0.007	0.015**	-0.009*
<i>72</i>	0.005	-	-0.005	-0.008*	-0.004	-0.002	-0.010**	-0.005	0.019**	-0.012**	-0.007	0.012**	0.000	-0.002
<i>73</i>	0.002	-	0.003	0.012**	-0.004	-0.002	-0.026**	0.015**	-0.002	0.013**	-0.003	0.002	-0.001	0.012**
<i>74</i>	-0.005	-	0.003	0.005	0.009*	0.000	0.004	-0.006	0.009*	-0.001	0.001	0.002	-0.005	-0.001
<i>75</i>	0.016**	-	0.178**	-0.062**	-0.025**	0.005	0.052**	-0.029**	0.013**	-0.025**	-0.050**	0.129**	-0.077**	-0.046**
<i>76</i>	0.016**	-	0.055**	0.008	-0.080**	0.004	0.017**	-0.026**	0.003	-0.016**	0.022**	0.024**	-0.004	0.020**
<i>77</i>	0.013**	-	0.043**	0.004	-0.030**	0.003	0.017**	-0.014**	0.003	-0.025**	0.020**	-0.003	0.021**	0.007
<i>78</i>	0.012**	-	0.030**	0.016**	0.003	0.003	0.021**	-0.019**	0.003	-0.023**	0.021**	0.002	0.014**	0.016**
<i>79</i>	0.015**	-	-0.001	0.018**	0.011**	0.003	0.030**	-0.003	0.003	-0.015**	0.023**	0.004	0.020**	0.028**
<i>80</i>	0.038**	-	0.002	0.026**	-0.027**	0.004	0.028**	0.027**	0.004	-0.060**	0.020**	0.055**	0.000	0.036**
<i>81</i>	0.033**	-	0.008	0.032**	-0.025**	0.005	0.035**	-0.036**	0.005	-0.061**	0.026**	0.088**	0.003	0.050**
<i>82</i>	-0.033**	-	-0.076**	-0.040**	0.039**	-0.013**	0.017**	-0.049**	-0.011**	-0.007	0.012**	0.186**	-0.059**	0.008*
<i>83</i>	-0.078**	-	0.075**	0.093**	-0.210**	0.003	0.126**	0.146**	0.011**	-0.100**	-0.066**	-0.040**	-0.140**	0.024**
<i>84</i>	0.020**	-	-0.151**	-0.038**	0.110**	-0.006	-0.057**	-0.089**	-0.006	0.082**	0.085**	0.166**	0.034**	-0.082**
<i>85</i>	-0.018**	-	-0.018**	-0.015**	-0.011**	-	-0.022**	-0.024**	-	0.023**	-0.014**	-0.014**	-0.001	-0.008
<i>86</i>	-0.028**	-	0.062**	-0.025**	0.008*	-	-0.012**	-0.026**	-	-0.043**	-0.022**	0.036**	0.019**	-0.046**
<i>87</i>	-0.033**	-	-0.049**	-0.029**	0.014**	-	-0.031**	0.013**	-	0.018**	-0.026**	0.031**	0.011**	-0.027**
<i>88</i>	-0.020**	-	-0.002	-0.018**	0.000	-	-0.008*	0.064**	-	-0.006	-0.016**	-0.062**	-0.003	-0.008*
<i>89</i>	-0.024**	-	-0.047**	-0.048**	-0.031**	-	0.077**	-0.008	-	0.038**	-0.042**	-0.047**	0.023**	0.056**
<i>90</i>	0.030**	-	0.441**	0.015**	-0.091**	-0.003	-0.092**	0.074**	-0.006	-0.096**	-0.048**	-0.066**	0.066**	-0.198**
<i>91</i>	-0.017**	-	-0.015**	-0.015**	0.027**	-0.002	0.110**	-0.068**	-0.002	-0.031**	-0.012**	-0.012**	-0.033**	-0.034**
<i>92</i>	0.154**	-	0.078**	-0.024**	0.032**	0.008*	0.026**	-0.047**	-0.003	0.048**	0.043**	-0.025**	-0.047**	-0.065**
<i>93</i>	-0.019**	-	-0.068**	0.156**	0.042**	-0.002	0.192**	-0.064**	-0.002	0.010*	-0.015**	-0.093**	-0.026**	-0.053**
<i>94</i>	-0.001	-	-0.002	-0.001	-0.002	0.000	-0.002	-0.003	0.000	-0.001	-0.001	-0.003	-0.001	-0.002
<i>95</i>	-0.052**	-	-0.149**	-0.058**	0.014**	-0.007	-0.068**	0.050**	0.014**	0.158**	0.064**	0.042**	-0.096**	0.053**
<i>96</i>	-0.008*	-	-0.029**	-0.007	-0.023**	-0.001	0.227**	-0.033**	-0.001	-0.015**	-0.007	-0.041**	-0.016**	0.004
<i>97</i>	-0.073**	-	-0.239**	0.016**	0.064**	0.007	0.014**	-0.035**	-0.010*	-0.013**	-0.077**	0.079**	-0.018**	0.134**
<i>98</i>	-0.011**	-	-0.005	0.005	-0.030**	-0.001	0.038**	-0.043**	-0.001	-0.020**	-0.009*	-0.022**	-0.021**	0.089**
<i>99</i>	1	-	0.076**	-0.008	-0.026**	-0.001	0.174**	-0.036**	-0.001	-0.017**	0.002	-0.045**	-0.017**	-0.030**
<i>100</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>101</i>	0.076**	-	1	-0.028**	-0.091**	-0.004	-0.113**	-0.128**	-0.003	-0.059**	-0.025**	-0.159**	-0.062**	-0.107**
<i>102</i>	-0.008	-	-0.028**	1	-0.022**	-0.001	-0.028**	-0.031**	-0.001	-0.014**	-0.006	-0.039**	-0.015**	-0.026**
<i>103</i>	-0.026**	-	-0.091**	-0.022**	1	-0.003	-0.090**	-0.102**	-0.003	-0.047**	-0.020**	-0.126**	-0.049**	-0.085**
<i>104</i>	-0.001	-	-0.004	-0.001	-0.003	1	-0.004	-0.004	0.000	-0.002	-0.001	-0.005	-0.002	-0.003
<i>105</i>	0.174**	-	-0.113**	-0.028**	-0.090**	-0.004	1	-0.127**	-0.003	-0.058**	-0.025**	-0.157**	-0.061**	-0.106**

Variables	99	100	101	102	103	104	105	106	107	108	109	110	111	112
106	-0.036**	-	-0.128**	-0.031**	-0.102**	-0.004	-0.127**	1	-0.004	-0.066**	-0.029**	-0.177**	-0.069**	-0.120**
107	-0.001	-	-0.003	-0.001	-0.003	0.000	-0.003	-0.004	1	-0.002	-0.001	-0.005	-0.002	-0.003
108	-0.017**	-	-0.059**	-0.014**	-0.047**	-0.002	-0.058**	-0.066**	-0.002	1	-0.013**	-0.082**	-0.032**	-0.056**
109	0.002	-	-0.025**	-0.006	-0.020**	-0.001	-0.025**	-0.029**	-0.001	-0.013**	1	-0.035**	-0.014**	-0.024**
110	-0.045**	-	-0.159**	-0.039**	-0.126**	-0.005	-0.157**	-0.177**	-0.005	-0.082**	-0.035**	1	-0.086**	-0.149**
111	-0.017**	-	-0.062**	-0.015**	-0.049**	-0.002	-0.061**	-0.069**	-0.002	-0.032**	-0.014**	-0.086**	1	-0.058**
112	-0.030**	-	-0.107**	-0.026**	-0.085**	-0.003	-0.106**	-0.120**	-0.003	-0.056**	-0.024**	-0.149**	-0.058**	1
113	-0.011**	-	-0.037**	-0.009*	-0.030**	-0.001	-0.037**	-0.042**	-0.001	-0.019**	-0.008*	-0.052**	-0.020**	-0.035**
114	-0.013**	-	-0.046**	-0.011**	-0.036**	-0.001	-0.045**	-0.051**	-0.001	-0.024**	-0.010*	-0.064**	-0.025**	-0.043**
115	-0.031**	-	-0.110**	-0.027**	-0.087**	-0.003	-0.109**	-0.123**	-0.003	-0.057**	-0.025**	-0.153**	-0.060**	-0.103**
116	-0.037**	-	-0.130**	-0.032**	-0.104**	-0.004	-0.129**	-0.146**	-0.004	-0.067**	-0.029**	-0.181**	-0.071**	-0.123**

Variables	1	2	3	4	5	6	7	8	9	10	11	12	13	14
113	-0.004	0.036**	-0.066**	-0.021**	0.016**	0.016**	0.036**	0.108**	0.054**	-0.025**	0.085**	-0.028**	-0.041**	-0.024**
114	-0.012**	0.044**	0.070**	-0.025**	-0.010*	-0.006	-0.021**	-0.033**	0.073**	-0.030**	-0.037**	-0.035**	-0.050**	-0.029**
115	0.000	-0.025**	0.009*	0.056**	0.004	0.012**	0.039**	-0.032**	0.024**	-0.026**	0.070**	0.017**	-0.009*	-0.020**
116	0.026**	0.070**	-0.123**	-0.022**	0.013**	-0.024**	-0.005	0.014**	-0.017**	0.005	0.029**	0.042**	-0.013**	0.054**

Variables	15	16	17	18	19	20	21	22	23	24	25	26	27	28
113	-0.023**	-0.025**	0.020**	-0.018**	-0.019**	-0.018**	-0.005	-0.020**	-0.026**	-0.012**	-0.024**	-0.017**	-0.011**	-0.015**
114	-0.028**	0.083**	-0.012**	0.037**	-0.023**	-0.022**	-0.007	0.024**	-0.031**	-0.014**	-0.030**	0.121**	0.043**	0.075**
115	-0.018**	-0.033**	-0.009*	0.000	0.005	-0.039**	-0.016**	0.003	0.015**	-0.015**	0.007	-0.028**	0.010*	0.004
116	0.014**	0.031**	0.003	-0.029**	0.006	-0.004	-0.004	0.020**	0.021**	0.014**	-0.009*	-0.023**	0.010*	-0.001

Variables	29	30	31	32	33	34	35	36	37	38	39	40	41	42
113	-0.009*	-0.018**	-0.007	0.032**	-0.012**	-0.011**	-0.003	-0.004	-0.013**	-0.001	0.012**	0.011**	0.037**	-0.003
114	0.013**	0.033**	-0.009*	-0.040**	-0.015**	0.136**	-0.011**	-0.003	0.014**	-0.002	0.000	0.003	-0.062**	0.009*
115	-0.007	0.071**	-0.019**	-0.025**	0.000	0.004	0.009*	0.027**	0.001	-0.013**	-0.013**	-0.016**	0.020**	-0.008*
116	-0.006	0.006	0.009*	-0.115**	-0.021**	-0.015**	0.002	-0.002	-0.007	0.008*	-0.013**	0.013**	0.101**	0.001

Variables	43	44	45	46	47	48	49	50	51	52	53	54	55	56
113	0.011**	-0.040**	0.046**	-0.001	0.045**	0.035**	0.001	0.025**	0.007	-0.012**	-0.009*	-0.002	-0.009*	-0.011**
114	-0.018**	-0.025**	-0.007	0.019**	0.049**	-0.037**	-0.003	-0.011**	0.002	-0.005	-0.004	-0.004	-0.001	-0.013**
115	-0.001	0.023**	0.016**	-0.007	0.069**	0.027**	0.011**	0.014**	-0.004	0.022**	0.007	0.003	0.000	-0.002
116	0.009*	-0.021**	0.033**	-0.009*	0.031**	0.015**	-0.019**	-0.022**	0.021**	-0.010*	-0.006	0.009*	-0.024**	0.007

Variables	57	58	59	60	61	62	63	64	65	66	67	68	69	70
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<b>113</b>	-0.003	-0.005	0.002	-0.006	0.004	-0.006	-0.005	-0.011**	-0.006	-0.001	-0.002	-0.010*	-0.008*	0.011**
<b>114</b>	0.010*	-0.001	-0.006	0.007	0.001	-0.005	-0.010**	0.031**	-0.006	0.016**	-0.010*	0.011**	0.024**	0.006
<b>115</b>	-0.019**	0.006	0.011**	0.005	0.000	-0.007	0.006	0.015**	-0.004	-0.017**	-0.008	-0.004	0.005	-0.004
<b>116</b>	0.001	-0.005	0.003	0.000	0.000	0.009*	0.007	0.007	0.006	0.022**	0.003	0.014**	-0.007	-0.002
<b>Variables</b>	<b>71</b>	<b>72</b>	<b>73</b>	<b>74</b>	<b>75</b>	<b>76</b>	<b>77</b>	<b>78</b>	<b>79</b>	<b>80</b>	<b>81</b>	<b>82</b>	<b>83</b>	<b>84</b>
<b>113</b>	0.002	0.024**	0.015**	-0.003	-0.083**	-0.036**	-0.044**	-0.055**	-0.067**	-0.040**	-0.002	-0.041**	-0.102**	0.059**
<b>114</b>	-0.016**	-0.014**	0.018**	-0.002	-0.049**	-0.084**	-0.095**	-0.065**	-0.056**	-0.086**	-0.069**	-0.061**	-0.058**	-0.001
<b>115</b>	-0.008*	0.002	-0.005	-0.005	-0.150**	0.007	-0.002	0.002	-0.010*	-0.052**	-0.081**	-0.030**	-0.082**	0.048**
<b>116</b>	0.016**	0.014**	-0.019**	-0.002	-0.007	0.016**	0.027**	0.012**	-0.002	0.000	-0.001	-0.040**	0.087**	-0.040**
<b>Variables</b>	<b>85</b>	<b>86</b>	<b>87</b>	<b>88</b>	<b>89</b>	<b>90</b>	<b>91</b>	<b>92</b>	<b>93</b>	<b>94</b>	<b>95</b>	<b>96</b>	<b>97</b>	<b>98</b>
<b>113</b>	0.094**	-0.033**	-0.039**	-0.024**	0.026**	-0.071**	-0.020**	-0.032**	0.014**	-0.001	-0.057**	-0.010*	0.063**	-0.013**
<b>114</b>	0.092**	0.100**	0.035**	-0.011**	-0.011**	0.013**	0.034**	0.052**	-0.028**	-0.001	0.095**	-0.012**	0.003	-0.015**
<b>115</b>	0.059**	-0.063**	0.012**	0.051**	-0.038**	-0.030**	-0.041**	0.103**	0.152**	-0.002	0.042**	-0.028**	-0.013**	0.069**
<b>116</b>	-0.032**	0.022**	0.024**	0.004	0.034**	0.002	0.075**	-0.088**	-0.079**	0.018**	-0.041**	-0.033**	-0.006	-0.044**
<b>Variables</b>	<b>99</b>	<b>100</b>	<b>101</b>	<b>102</b>	<b>103</b>	<b>104</b>	<b>105</b>	<b>106</b>	<b>107</b>	<b>108</b>	<b>109</b>	<b>110</b>	<b>111</b>	<b>112</b>
<b>113</b>	-0.011**	-	-0.037**	-0.009*	-0.030**	-0.001	-0.037**	-0.042**	-0.001	-0.019**	-0.008*	-0.052**	-0.020**	-0.035**
<b>114</b>	-0.013**	-	-0.046**	-0.011**	-0.036**	-0.001	-0.045**	-0.051**	-0.001	-0.024**	-0.010*	-0.064**	-0.025**	-0.043**
<b>115</b>	-0.031**	-	-0.110**	-0.027**	-0.087**	-0.003	-0.109**	-0.123**	-0.003	-0.057**	-0.025**	-0.153**	-0.060**	-0.103**
<b>116</b>	-0.037**	-	-0.130**	-0.032**	-0.104**	-0.004	-0.129**	-0.146**	-0.004	-0.067**	-0.029**	-0.181**	-0.071**	-0.123**
<b>Variables</b>	<b>113</b>	<b>114</b>	<b>115</b>	<b>116</b>										
<b>113</b>	1	-0.015**	-0.036**	-0.043**										
<b>114</b>	-0.015**	1	-0.044**	-0.052**										
<b>115</b>	-0.036**	-0.044**	1	-0.125**										
<b>116</b>	-0.043**	-0.052**	-0.125**	1										

## Appendix 6 – Results logistic regression hypotheses 1a, 1b, 3a, 3b

N=48155	<i>Dependent variable: board member monitoring success</i>									
	<b>Model 1</b>		<b>Model 2</b>		<b>Model 3</b>		<b>Model 4</b>		<b>Model 5</b>	
	Odds ratio	<i>p</i>	Odds ratio	<i>p</i>	Odds ratio	<i>p</i>	Odds ratio	<i>p</i>	Odds ratio	<i>p</i>
Functional background: other			1.014	0.875					1.014	0.875
			(0.089)						(0.089)	
Functional background: throughput			1.012	0.865					1.010	0.892
			(0.074)						(0.074)	
Functional background: output			0.905	0.468					0.896	0.427
			(0.125)						(0.124)	
Procedural rational decision-making style					1.092***	0.007			1.092***	0.007
					(0.035)				(0.035)	
Political decision decision-making style							0.961*	0.097	0.961	0.100
							(0.023)		(0.023)	
Water authority: HAGV	2.996**	0.010	3.003***	0.009	2.989**	0.010	2.968**	0.010	2.970**	0.010
	(1.269)		(1.273)		(1.266)		(1.258)		(1.259)	
Water authority: HD	4.383***	0.001	4.482***	0.001	4.344***	0.001	4.326***	0.001	4.393***	0.001
	(1.905)		(1.958)		(1.888)		(1.880)		(1.919)	
Water authority: HDSR	1.669	0.225	1.675	0.222	1.653	0.234	1.657	0.232	1.647	0.238
	(0.705)		(0.708)		(0.698)		(0.700)		(0.697)	
Water authority: HHN	0.875	0.771	0.885	0.790	0.878	0.777	0.855	0.733	0.869	0.761
	(0.402)		(0.408)		(0.404)		(0.393)		(0.401)	
Water authority: HR	6.469***	0.000	6.489***	0.000	6.419***	0.000	6.454***	0.000	6.430***	0.000
	(2.821)		(2.837)		(2.800)		(2.814)		(2.811)	
Water authority: WAM	6.580***	0.000	6.628***	0.000	6.544***	0.000	6.535***	0.000	6.558***	0.000
	(2.810)		(2.845)		(2.795)		(2.791)		(2.815)	
Water authority: WBD	2.767**	0.020	2.766**	0.020	2.760**	0.020	2.736**	0.021	2.730**	0.022
	(1.209)		(1.211)		(1.206)		(1.195)		(1.195)	
Water authority: WDD	2.581**	0.035	2.588**	0.034	2.563**	0.036	2.558**	0.037	2.547**	0.038
	(1.160)		(1.163)		(1.152)		(1.149)		(1.145)	
Water authority: WF	2.948**	0.022	2.955**	0.022	2.927**	0.023	2.946**	0.022	2.933**	0.023
	(1.390)		(1.394)		(1.380)		(1.389)		(1.383)	
Water authority: WGS	3.422***	0.007	3.467***	0.006	3.379***	0.007	3.406***	0.007	3.409***	0.007
	(1.549)		(1.571)		(1.530)		(1.542)		(1.545)	
Water authority: WHD	0.935	0.888	0.939	0.895	0.926	0.870	0.926	0.870	0.920	0.861
	(0.442)		(0.445)		(0.437)		(0.437)		(0.436)	
Water authority: WN	3.898***	0.002	3.899***	0.003	3.882***	0.003	3.853***	0.003	3.842***	0.003
	(1.753)		(1.757)		(1.747)		(1.733)		(1.731)	
Water authority: WPM	2.721*	0.074	2.748*	0.071	2.705*	0.076	2.727*	0.073	2.740*	0.072
	(1.523)		(1.539)		(1.515)		(1.526)		(1.535)	
Water authority: WRD	2.493**	0.049	2.546**	0.045	2.491*	0.050	2.458*	0.053	2.510**	0.048
	(1.159)		(1.185)		(1.157)		(1.143)		(1.168)	
Water authority: WRI	3.341**	0.010	3.352**	0.010	3.307**	0.010	3.320**	0.010	3.299**	0.011
	(1.558)		(1.565)		(1.543)		(1.549)		(1.540)	
Water authority: WRO	5.828***	0.000	5.882***	0.000	5.790***	0.000	6.038***	0.000	6.046***	0.000
	(2.892)		(2.921)		(2.874)		(2.997)		(3.004)	

Water authority: WRW	2.215*	0.072	2.236*	0.069	2.207*	0.073	2.190*	0.076	2.206*	0.073
	(0.978)		(0.988)		(0.974)		(0.967)		(0.975)	
Water authority: WS	6.340***	0.000	6.327***	0.000	6.349***	0.000	6.255***	0.000	6.246***	0.000
	(2.968)		(2.963)		(2.972)		(2.928)		(2.925)	
Water authority: WVAVE	2.051	0.133	2.039	0.136	2.046	0.134	2.032	0.138	2.013	0.144
	(0.981)		(0.975)		(0.979)		(0.972)		(0.963)	
Water authority: WVE	0.509	0.218	0.508	0.218	0.504	0.212	0.512	0.222	0.508	0.217
	(0.279)		(0.279)		(0.277)		(0.281)		(0.279)	
Water authority: WVECHTSTROMEN	5.682***	0.002	5.672***	0.002	5.689***	0.002	5.644***	0.002	5.645***	0.002
	(3.232)		(3.234)		(3.236)		(3.210)		(3.218)	
Water authority: WVELUWE	1.437	0.451	1.459	0.433	1.431	0.456	1.416	0.469	1.433	0.455
	(0.691)		(0.704)		(0.688)		(0.681)		(0.691)	
Water authority: WVEVE	0.849	0.824	0.861	0.839	0.841	0.814	0.841	0.814	0.846	0.820
	(0.623)		(0.632)		(0.617)		(0.617)		(0.621)	
Water authority: WZ	1.031	0.947	1.032	0.946	1.016	0.973	1.058	0.904	1.044	0.926
	(0.478)		(0.48)		(0.471)		(0.490)		(0.486)	
Water authority: WZV	1.927	0.206	1.972	0.191	1.918	0.210	1.908	0.213	1.946	0.200
	(1.000)		(1.025)		(0.996)		(0.990)		(1.012)	
Year 2009	1.776***	0.000	1.774***	0.000	1.779***	0.000	1.769***	0.000	1.771***	0.000
	(0.156)		(0.156)		(0.156)		(0.155)		(0.156)	
Year 2010	1.328***	0.001	1.329***	0.001	1.329***	0.001	1.325***	0.001	1.327***	0.001
	(0.116)		(0.116)		(0.116)		(0.116)		(0.116)	
Year 2011	1.386***	0.000	1.387***	0.000	1.386***	0.000	1.381***	0.000	1.383***	0.000
	(0.119)		(0.119)		(0.119)		(0.118)		(0.118)	
Year 2012	1.210**	0.030	1.211**	0.030	1.209**	0.031	1.209**	0.031	1.208**	0.032
	(0.107)		(0.107)		(0.107)		(0.107)		(0.107)	
Year 2013	1.206**	0.029	1.207**	0.028	1.207**	0.029	1.204**	0.031	1.206**	0.030
	(0.104)		(0.104)		(0.104)		(0.103)		(0.104)	
Female	0.979	0.731	0.980	0.750	0.974	0.667	0.979	0.734	0.975	0.693
	(0.061)		(0.062)		(0.060)		(0.061)		(0.061)	
Position in meeting	0.999	0.993	0.999	0.991	1.000	0.996	0.997	0.970	0.998	0.981
	(0.080)		(0.080)		(0.080)		(0.080)		(0.080)	
Length of statement	1.003***	0.000	1.003***	0.000	1.002***	0.000	1.003***	0.000	1.003***	0.000
	(0.000)		(0.000)		(0.000)		(0.000)		(0.000)	
Rel. individual statements in meeting	0.151***	0.002	0.154***	0.002	0.152***	0.002	0.150***	0.002	0.154***	0.002
	(0.092)		(0.093)		(0.092)		(0.091)		(0.094)	
Gender diversity in meeting	0.579	0.362	0.577	0.359	0.582	0.366	0.580	0.363	0.581	0.365
	(0.347)		(0.346)		(0.349)		(0.348)		(0.348)	
Stakeholder diversity in meeting	1.624	0.420	1.624	0.421	1.599	0.436	1.661	0.399	1.635	0.414
	(0.978)		(0.978)		(0.963)		(1.000)		(0.986)	
Political diversity in meeting	5.673	0.141	5.705	0.140	5.632	0.144	5.957	0.130	5.953	0.132
	(6.690)		(6.729)		(6.659)		(7.025)		(7.042)	
Total present in meeting	0.988	0.110	0.988	0.100	0.988	0.112	0.988	0.112	0.988	0.115
	(0.007)		(0.007)		(0.007)		(0.007)		(0.007)	
Agenda item: Biannual report	1.945***	0.000	1.943***	0.000	1.956***	0.000	1.946***	0.000	1.955***	0.000
	(0.296)		(0.296)		(0.298)		(0.296)		(0.298)	
Agenda item: Budget	1.228	0.173	1.228	0.173	1.241	0.152	1.236	0.159	1.250	0.138
	(0.185)		(0.185)		(0.187)		(0.186)		(0.189)	

Agenda item: Clean water	1.503 (0.377)	0.104	1.505 (0.377)	0.103	1.519* (0.381)	0.095	1.499 (0.376)	0.106	1.518* (0.381)	0.096
Agenda item: Collaborations	1.503** (0.237)	0.010	1.503** (0.237)	0.010	1.507*** (0.238)	0.009	1.503** (0.237)	0.010	1.507*** (0.238)	0.009
Agenda item: Communication	2.253*** (0.551)	0.001	2.256*** (0.552)	0.001	2.264*** (0.554)	0.001	2.256*** (0.552)	0.001	2.270*** (0.556)	0.001
Agenda item: Elections	0.123*** (0.089)	0.004	0.123*** (0.089)	0.004	0.121*** (0.088)	0.004	0.124*** (0.090)	0.004	0.122*** (0.089)	0.004
Agenda item: Finance	1.541*** (0.247)	0.007	1.541*** (0.247)	0.007	1.552*** (0.249)	0.006	1.551*** (0.249)	0.006	1.564*** (0.251)	0.005
Agenda item: Funding approval	1.524*** (0.228)	0.005	1.525*** (0.229)	0.005	1.534*** (0.230)	0.004	1.524*** (0.228)	0.005	1.535*** (0.230)	0.004
Agenda item: Governance	0.221*** (0.049)	0.000	0.221*** (0.049)	0.000	0.224*** (0.050)	0.000	0.223*** (0.050)	0.000	0.226*** (0.051)	0.000
Agenda item: Information management	1.282 (0.620)	0.607	1.283 (0.620)	0.606	1.290 (0.624)	0.598	1.282 (0.620)	0.608	1.291 (0.624)	0.598
Agenda item: Internationalization	0.911 (0.485)	0.861	0.909 (0.484)	0.858	0.923 (0.491)	0.880	0.922 (0.490)	0.878	0.932 (0.496)	0.894
Agenda item: Investigation/evaluation	1.032 (0.181)	0.859	1.033 (0.181)	0.855	1.016 (0.178)	0.927	1.033 (0.181)	0.852	1.019 (0.179)	0.915
Agenda item: Knowledge and innovation	0.750 (0.331)	0.515	0.755 (0.334)	0.525	0.758 (0.335)	0.531	0.756 (0.334)	0.526	0.769 (0.340)	0.552
Agenda item: Legal issues	1.366 (0.273)	0.118	1.367 (0.273)	0.117	1.375 (0.275)	0.111	1.366 (0.273)	0.118	1.377 (0.275)	0.109
Agenda item: Macro environment	0.375*** (0.102)	0.000	0.376*** (0.102)	0.000	0.380*** (0.103)	0.000	0.376*** (0.102)	0.000	0.381*** (0.103)	0.000
Agenda item: Merger	0.173*** (0.104)	0.004	0.173*** (0.104)	0.000	0.170*** (0.102)	0.003	0.174*** (0.105)	0.004	0.170*** (0.103)	0.003
Agenda item: Minutes	0.881 (0.171)	0.514	0.882 (0.172)	0.519	0.887 (0.173)	0.537	0.879 (0.171)	0.508	0.887 (0.173)	0.537
Agenda item: Miscellaneous items	0.909 (0.139)	0.533	0.910 (0.139)	0.538	0.915 (0.140)	0.564	0.907 (0.139)	0.522	0.914 (0.140)	0.559
Agenda item: Operations of the organization	1.124 (0.241)	0.584	1.125 (0.241)	0.582	1.134 (0.243)	0.558	1.123 (0.240)	0.588	1.133 (0.243)	0.559
Agenda item: Project approval	1.346 (0.245)	0.102	1.346 (0.245)	0.103	1.360* (0.247)	0.091	1.346 (0.245)	0.102	1.359* (0.247)	0.092
Agenda item: Sewage treatment	2.161*** (0.391)	0.000	2.164*** (0.391)	0.000	2.176*** (0.394)	0.000	2.169*** (0.392)	0.000	2.188*** (0.396)	0.000
Agenda item: Strategy	0.604** (0.119)	0.010	0.604** (0.119)	0.010	0.612** (0.120)	0.012	0.608** (0.119)	0.011	0.616** (0.121)	0.014
Agenda item: Sufficient water	0.983 (0.159)	0.918	0.985 (0.159)	0.927	0.989 (0.159)	0.946	0.982 (0.158)	0.909	0.990 (0.16)	0.948
Agenda item: Sustainability	1.411* (0.269)	0.071	1.413* (0.270)	0.070	1.419* (0.271)	0.067	1.409* (0.269)	0.072	1.420* (0.271)	0.066
Relative position in agendapoint	1.059 (0.078)	0.442	1.059 (0.078)	0.440	1.058 (0.078)	0.450	1.058 (0.078)	0.443	1.058 (0.078)	0.448
Board member in 2008	0.944 (0.054)	0.319	0.947 (0.055)	0.345	0.942 (0.054)	0.300	0.946 (0.054)	0.333	0.947 (0.055)	0.344

Board member in 2009	0.742** (0.107)	0.039	0.741** (0.107)	0.039	0.745** (0.108)	0.042	0.743** (0.107)	0.040	0.744** (0.108)	0.041
Board member in 2010	1.419* (0.259)	0.055	1.407* (0.257)	0.061	1.418* (0.259)	0.056	1.421* (0.259)	0.054	1.406* (0.257)	0.062
Board member in 2011	0.920 (0.213)	0.718	0.927 (0.215)	0.743	0.916 (0.212)	0.704	0.923 (0.214)	0.730	0.927 (0.215)	0.742
Board member in 2012	1.021 (0.247)	0.933	1.017 (0.246)	0.943	1.024 (0.248)	0.923	1.016 (0.246)	0.946	1.015 (0.246)	0.950
Board member in 2013	1.217 (0.245)	0.331	1.214 (0.246)	0.339	1.212 (0.244)	0.341	1.219 (0.246)	0.326	1.212 (0.246)	0.342
Board member in 2014	0.791 (0.119)	0.120	0.791 (0.120)	0.122	0.792 (0.119)	0.123	0.79 (0.119)	0.118	0.792 (0.120)	0.122
Total utterances	1.000 (0.000)	0.431	1.000 (0.000)	0.437	1.000 (0.000)	0.399	1.000 (0.000)	0.449	1.000 (0.000)	0.425
Coalition	0.978 (0.061)	0.722	0.984 (0.062)	0.802	0.978 (0.061)	0.726	0.979 (0.061)	0.730	0.986 (0.062)	0.818
Leider (fractie/lijsttrekker)	0.972 (0.060)	0.651	0.972 (0.061)	0.654	0.973 (0.060)	0.653	0.971 (0.060)	0.634	0.971 (0.060)	0.636
Time in committee 2 year	1.167 (0.272)	0.507	1.169 (0.272)	0.503	1.165 (0.271)	0.512	1.168 (0.272)	0.506	1.167 (0.272)	0.508
Time in committee 3 year	0.915 (0.155)	0.600	0.906 (0.154)	0.562	0.922 (0.156)	0.630	0.915 (0.155)	0.598	0.912 (0.155)	0.588
Time in committee 4 year	0.941 (0.150)	0.701	0.931 (0.150)	0.657	0.940 (0.150)	0.700	0.943 (0.151)	0.714	0.933 (0.150)	0.666
Time in committee 5 year	1.029 (0.199)	0.881	1.025 (0.199)	0.898	1.034 (0.200)	0.863	1.036 (0.201)	0.856	1.037 (0.201)	0.852
Time in committee 6 year	1.127 (0.159)	0.396	1.122 (0.158)	0.413	1.127 (0.159)	0.395	1.125 (0.158)	0.403	1.121 (0.158)	0.419
Industry background: Forestry/fishing	0.930 (0.067)	0.314	0.923 (0.074)	0.319	0.929 (0.067)	0.308	0.931 (0.067)	0.317	0.924 (0.074)	0.322
Industry background: Construction	0.855 (0.119)	0.258	0.855 (0.124)	0.278	0.856 (0.119)	0.263	0.859 (0.119)	0.273	0.862 (0.125)	0.304
Industry background: Finance/insurance/realestate	0.998 (0.090)	0.980	1.007 (0.094)	0.943	0.998 (0.090)	0.981	0.998 (0.090)	0.983	1.008 (0.094)	0.928
Industry background: Manufacturing	1.182 (0.165)	0.233	1.193 (0.170)	0.218	1.179 (0.165)	0.239	1.179 (0.165)	0.238	1.189 (0.170)	0.225
Industry background: Publicadministration	0.911 (0.054)	0.114	0.908 (0.062)	0.158	0.909 (0.054)	0.107	0.911 (0.054)	0.116	0.908 (0.062)	0.155
Industry background: Retailtrade	1.405 (0.328)	0.146	1.407 (0.329)	0.144	1.407 (0.329)	0.144	1.404 (0.328)	0.147	1.409 (0.330)	0.142
Industry background: Service	0.881** (0.049)	0.023	0.884* (0.058)	0.061	0.881** (0.049)	0.023	0.880** (0.049)	0.022	0.884* (0.058)	0.061
Industry background: Transportation/publicutilities	0.938 (0.280)	0.830	0.935 (0.280)	0.821	0.933 (0.279)	0.818	0.944 (0.282)	0.846	0.937 (0.281)	0.829
Industry background: Wholesale/trade	1.354 (0.284)	0.148	1.348 (0.285)	0.158	1.353 (0.284)	0.149	1.348 (0.283)	0.155	1.341 (0.284)	0.165
Political background: Agrarians	2.709** (1.369)	0.049	2.730** (1.381)	0.047	2.693* (1.361)	0.050	2.716** (1.373)	0.048	2.725** (1.379)	0.048

Political background: Agrariers/bedrijven	3.554** (1.882)	0.017	3.557** (1.886)	0.017	3.529** (1.868)	0.017	3.576** (1.894)	0.016	3.555** (1.885)	0.017
Political background: AWP	2.656* (1.334)	0.052	2.657* (1.335)	0.052	2.644* (1.328)	0.053	2.654* (1.334)	0.052	2.645* (1.330)	0.053
Political background: Bedrijven	2.077 (1.043)	0.145	2.073 (1.042)	0.147	2.070 (1.039)	0.147	2.083 (1.046)	0.144	2.072 (1.041)	0.147
Political background: CDA	2.639* (1.313)	0.051	2.649* (1.319)	0.050	2.635* (1.311)	0.051	2.656* (1.322)	0.050	2.665** (1.327)	0.049
Political background: CU	2.071 (1.073)	0.160	2.116 (1.099)	0.149	2.059 (1.067)	0.163	2.080 (1.078)	0.158	2.119 (1.100)	0.148
Political background: CU/SGP	2.618* (1.410)	0.074	2.638* (1.422)	0.072	2.579* (1.389)	0.079	2.605* (1.403)	0.076	2.588* (1.395)	0.078
Political background: Local	2.711** (1.354)	0.046	2.722** (1.360)	0.045	2.695** (1.346)	0.047	2.720** (1.359)	0.045	2.718** (1.358)	0.045
Political background: Natuur	2.461* (1.254)	0.077	2.517* (1.285)	0.071	2.440* (1.243)	0.080	2.451* (1.249)	0.079	2.490* (1.272)	0.074
Political background: PvdA	2.480* (1.238)	0.069	2.517* (1.259)	0.065	2.460* (1.228)	0.071	2.495* (1.246)	0.067	2.516* (1.258)	0.065
Political background: PvdD	1.699 (0.899)	0.316	1.698 (0.899)	0.317	1.676 (0.887)	0.329	1.704 (0.901)	0.314	1.677 (0.888)	0.329
Political background: SGP	2.106 (1.125)	0.163	2.109 (1.128)	0.163	2.093 (1.118)	0.167	2.111 (1.128)	0.162	2.103 (1.125)	0.165
Political background: VVD	2.373* (1.183)	0.083	2.392* (1.193)	0.080	2.358* (1.175)	0.085	2.383* (1.188)	0.082	2.389* (1.192)	0.081
Political background: WN	3.091** (1.533)	0.023	3.105** (1.541)	0.022	3.068** (1.521)	0.024	3.094** (1.534)	0.023	3.086** (1.531)	0.023
N	48155		48155		48155		48155		48155	
LR chi2	1415.68		1416.47		1422.72		1418.84		1426.40	
Prob>chi2	0.000		0.000		0.000		0.000		0.000	
Pseudo R2	0.0760		0.0761		0.0764		0.0762		0.0766	

\*\*\*p<0.01; \*\*p<0.05; \*p<0.1  
(standard error in parentheses)

## Appendix 7 – Results OLS hypotheses 2a and 2b

N=58946	Model 1		Model 2		Model 3		Model 4	
	<i>DV: Procedural rationality</i>				<i>DV: politics</i>			
	Coef	<i>p</i>	coef	<i>p</i>	coef	<i>p</i>	coef	<i>p</i>
Functional background: other			-0.007 (0.009)	0.481			-0.066*** (0.014)	0.000
Functional background: throughput			0.010 (0.008)	0.224			-0.028*** (0.011)	0.014
Functional background: output			0.0152 (0.015)	0.316			-0.026 (0.022)	0.240
Water authority: HAGV	0.078** (0.039)	0.046	0.082** (0.039)	0.037	0.093 (0.057)	0.103	0.090 (0.057)	0.115
Water authority: HD	0.150 (0.038)	0.000	0.150*** (0.038)	0.000	-0.043 (0.055)	0.440	-0.059 (0.056)	0.289
Water authority: HDSR	0.124*** (0.037)	0.001	0.128*** (0.037)	0.001	0.062 (0.054)	0.252	0.061 (0.054)	0.263
Water authority: HHN	0.017 (0.041)	0.672	0.021 (0.041)	0.603	-0.146** (0.060)	0.014	-0.160*** (0.060)	0.007
Water authority: HR	0.116*** (0.036)	0.001	0.119*** (0.036)	0.001	0.145*** (0.053)	0.006	0.139*** (0.053)	0.008
Water authority: WAM	0.119*** (0.039)	0.002	0.119*** (0.039)	0.002	0.118** (0.057)	0.038	0.111** (0.057)	0.049
Water authority: WBD	0.084** (0.039)	0.033	0.089** (0.039)	0.025	-0.052 (0.057)	0.367	-0.056 (0.057)	0.331
Water authority: WDD	0.109*** (0.037)	0.003	0.115*** (0.037)	0.002	0.106** (0.054)	0.048	0.099* (0.054)	0.067
Water authority: WF	0.123*** (0.044)	0.005	0.127*** (0.044)	0.004	0.135** (0.064)	0.034	0.129** (0.064)	0.044
Water authority: WGS	0.163 (0.039)	0.000	0.167*** (0.039)	0.000	0.136** (0.056)	0.016	0.132** (0.057)	0.020
Water authority: WHD	0.156 (0.039)	0.000	0.157*** (0.039)	0.000	0.079 (0.057)	0.165	0.066 (0.057)	0.249
Water authority: WN	0.107*** (0.037)	0.004	0.112*** (0.037)	0.002	-0.006 (0.054)	0.918	-0.001 (0.054)	0.988
Water authority: WPM	0.172*** (0.053)	0.001	0.178*** (0.053)	0.001	0.282*** (0.077)	0.000	0.284*** (0.078)	0.000
Water authority: WRD	0.120*** (0.046)	0.009	0.122*** (0.046)	0.008	-0.086 (0.067)	0.197	-0.094 (0.067)	0.161
Water authority: WRI	0.157 (0.036)	0.000	0.162*** (0.036)	0.000	0.133** (0.052)	0.011	0.128** (0.052)	0.015
Water authority: WRO	0.193 (0.047)	0.000	0.201*** (0.047)	0.000	0.789*** (0.068)	0.000	0.779*** (0.069)	0.000
Water authority: WRW	0.133*** (0.039)	0.001	0.137*** (0.039)	0.000	-0.039 (0.057)	0.494	-0.044 (0.057)	0.436
Water authority: WS	0.070 (0.044)	0.113	0.075* (0.044)	0.091	-0.010 (0.064)	0.878	-0.017 (0.065)	0.788

Water authority: WVAVE	0.101**	0.037	0.108**	0.026	-0.073	0.300	-0.077	0.276
	(0.048)		(0.048)		(0.070)		(0.070)	
Water authority: WVE	0.097	0.020	0.101**	0.016	0.369***	0.000	0.357***	0.000
	(0.042)		(0.042)		(0.061)		(0.061)	
Water authority: WVELUWE	0.049	0.260	0.049	0.259	0	0.996	-0.014	0.830
	(0.043)		(0.043)		(0.063)		(0.063)	
Water authority: WVEVE	0.173***	0.002	0.177***	0.002	0.017	0.832	0.010	0.900
	(0.057)		(0.057)		(0.082)		(0.083)	
Water authority: WZ	0.202	0.000	0.205***	0.000	0.645***	0.000	0.632***	0.000
	(0.038)		(0.038)		(0.055)		(0.055)	
Water authority: WZV	0.134***	0.005	0.135***	0.005	-0.008	0.908	-0.029	0.673
	(0.047)		(0.048)		(0.069)		(0.069)	
Water authority: WZE	0.059	0.243	0.067	0.190	0.160**	0.029	0.157**	0.033
	(0.051)		(0.051)		(0.074)		(0.074)	
-	-	-	-	-	-	-	-	-
Year 2009	0.022***	0.009	-0.022***	0.009	0.001	0.906	0.002	0.879
	(0.008)		(0.008)		(0.012)		(0.012)	
Year 2010	-0.016*	0.058	-0.016*	0.061	0.000	0.977	0	0.969
	(0.008)		(0.008)		(0.012)		(0.012)	
Year 2011	-0.011	0.174	-0.011	0.173	-0.008	0.495	-0.008	0.497
	(0.008)		(0.008)		(0.012)		(0.012)	
Year 2013	-0.019**	0.033	-0.019**	0.031	0.012	0.329	0.012	0.328
	(0.009)		(0.009)		(0.013)		(0.013)	
Year 2014	-0.021**	0.018	-0.022**	0.017	0.040***	0.003	0.040***	0.002
	(0.009)		(0.009)		(0.013)		(0.013)	
Female	0.033	0.000	0.032***	0.000	0.016	0.105	0.012	0.231
	(0.007)		(0.007)		(0.010)		(0.010)	
Position in meeting	-0.007	0.401	-0.007	0.397	-0.047***	0.000	-0.047***	0.000
	(0.008)		(0.008)		(0.012)		(0.012)	
Length of statement	0.006	0.000	0.006***	0.000	0.010***	0.000	0.010***	0.000
	(0.000)		(0.000)		(0)		(0.000)	
Rel. individual statements in meeting	-0.067	0.202	-0.069	0.191	-0.196**	0.010	-0.193**	0.012
	(0.053)		(0.053)		(0.077)		(0.077)	
Gender diversity in meeting	0.057	0.355	0.057	0.355	-0.086	0.337	-0.086	0.335
	(0.062)		(0.062)		(0.089)		(0.089)	
Stakeholder diversity in meeting	0.080	0.199	0.080	0.199	0.298***	0.001	0.300***	0.001
	(0.062)		(0.062)		(0.090)		(0.090)	
Political diversity in meeting	0.380	0.000	0.382***	0.000	0.899***	0.000	0.909***	0.000
	(0.101)		(0.101)		(0.147)		(0.147)	
Total present in meeting	0.000	0.746	0.000	0.728	-0.001	0.183	-0.001	0.181
	(0.001)		(0.001)		(0.001)		(0.001)	
Agenda item: Biannual report	0.037	0.464	0.037	0.455	0.040	0.587	0.039	0.591
	(0.050)		(0.050)		(0.073)		(0.073)	
Agenda item: Budget	0.010	0.835	0.011	0.830	0.130*	0.073	0.129*	0.075
	(0.050)		(0.050)		(0.073)		(0.073)	
Agenda item: Clean water	0.013	0.821	0.012	0.828	-0.020	0.806	-0.022	0.789
	(0.056)		(0.056)		(0.082)		(0.082)	
Agenda item: Collaborations	0.065	0.198	0.065	0.196	0.029	0.693	0.029	0.693

	(0.050)		(0.050)		(0.073)		(0.073)	
Agenda item: Communication	0.035	0.542	0.035	0.534	0.048	0.564	0.048	0.564
	(0.057)		(0.057)		(0.083)		(0.083)	
Agenda item: Elections	0.159***	0.007	0.159***	0.007	0.183**	0.033	0.183**	0.033
	(0.059)		(0.059)		(0.086)		(0.086)	
Agenda item: Finance	0.007	0.885	0.008	0.881	0.179**	0.015	0.178**	0.015
	(0.050)		(0.050)		(0.073)		(0.073)	
Agenda item: Funding approval	0.048	0.341	0.048	0.340	-0.002	0.976	-0.003	0.963
	(0.050)		(0.050)		(0.073)		(0.073)	
Agenda item: Governance	-0.020	0.684	-0.020	0.689	0.222***	0.002	0.221***	0.003
	(0.050)		(0.050)		(0.073)		(0.073)	
Agenda item: Internationalization	-0.024	0.736	-0.024	0.737	0.262**	0.012	0.264**	0.012
	(0.072)		(0.072)		(0.104)		(0.104)	
Agenda item: Investigation/evaluation	0.279	0.000	0.279***	0.000	0.074	0.318	0.072	0.329
	(0.051)		(0.051)		(0.074)		(0.074)	
Agenda item: Knowledge and innovation	-0.013	0.846	-0.013	0.837	0.169*	0.073	0.166*	0.078
	(0.065)		(0.065)		(0.094)		(0.094)	
Agenda item: Legal issues	0.027	0.611	0.027	0.611	0.006	0.938	0.003	0.973
	(0.052)		(0.052)		(0.076)		(0.076)	
Agenda item: Macro environment	-0.024	0.642	-0.024	0.647	0.135*	0.073	0.134*	0.076
	(0.052)		(0.052)		(0.075)		(0.075)	
Agenda item: Merger	0.069	0.211	0.070	0.208	0.180**	0.026	0.181**	0.025
	(0.055)		(0.055)		(0.081)		(0.081)	
Agenda item: Minutes	0.044	0.386	0.044	0.383	0.009	0.902	0.008	0.918
	(0.051)		(0.051)		(0.074)		(0.074)	
Agenda item: Miscellaneous items	0.041	0.413	0.041	0.411	-0.029	0.693	-0.029	0.685
	(0.050)		(0.050)		(0.073)		(0.073)	
Agenda item: Operations of the organization	0.026	0.619	0.027	0.611	-0.047	0.535	-0.048	0.526
	(0.052)		(0.052)		(0.076)		(0.076)	
Agenda item: Project approval	0.010	0.846	0.010	0.840	-0.008	0.913	-0.009	0.902
	(0.051)		(0.051)		(0.075)		(0.075)	
Agenda item: Sewage treatment	0.076	0.142	0.077	0.141	0.082	0.277	0.081	0.282
	(0.052)		(0.052)		(0.076)		(0.076)	
Agenda item: Strategy	-0.004	0.933	-0.004	0.938	0.164**	0.027	0.163**	0.028
	(0.051)		(0.051)		(0.074)		(0.074)	
Agenda item: Sufficient water	0.034	0.499	0.034	0.500	-0.024	0.743	-0.025	0.729
	(0.050)		(0.050)		(0.073)		(0.073)	
Agenda item: Sustainability	0.086*	0.097	0.086*	0.097	0.014	0.851	0.012	0.870
	(0.052)		(0.052)		(0.075)		(0.075)	
Agenda item: Water safety	0.098*	0.057	0.098*	0.057	-0.007	0.920	-0.008	0.913
	(0.051)		(0.051)		(0.075)		(0.075)	
Relative position in agendapoint	0.013	0.105	0.013	0.108	-0.006	0.603	-0.006	0.590
	(0.008)		(0.008)		(0.011)		(0.011)	
Board member in 2008	0.015***	0.006	0.016***	0.006	-0.006	0.499	-0.007	0.372
	(0.006)		(0.006)		(0.008)		(0.008)	
Board member in 2009	0.003	0.876	0.002	0.915	-0.010	0.727	-0.006	0.828
	(0.019)		(0.019)		(0.028)		(0.028)	
Board member in 2010	-0.011	0.636	-0.010	0.685	-0.002	0.963	0.004	0.915

	(0.023)		(0.023)		(0.034)		(0.034)	
Board member in 2011	0.005	0.818	0.003	0.886	0.052	0.128	0.037	0.283
	(0.024)		(0.024)		(0.034)		(0.034)	
Board member in 2012	0.019	0.432	0.022	0.368	-0.104***	0.003	-0.097***	0.006
	(0.024)		(0.024)		(0.035)		(0.035)	
Board member in 2013	-0.015	0.454	-0.018	0.368	0.031	0.290	0.030	0.296
	(0.020)		(0.020)		(0.029)		(0.029)	
Board member in 2014	0.017	0.238	0.017	0.240	-0.018	0.406	-0.015	0.483
	(0.015)		(0.015)		(0.021)		(0.021)	
Total utterances	0.000***	0.001	0.000***	0.001	0.000	0.219	0	0.195
	(0.000)		(0.000)		(0.000)		(0.000)	
Coalition	0.000	0.946	0.000	0.967	-0.018*	0.060	-0.020**	0.042
	(0.007)		(0.007)		(0.010)		(0.010)	
Leider (fractie/lijsttrekker)	-0.013*	0.065	-0.011	0.111	0.000	0.999	0.001	0.925
	(0.007)		(0.007)		(0.010)		(0.010)	
Time in committee 2 year	0.030	0.206	0.029	0.227	-0.010	0.776	-0.024	0.492
	(0.024)		(0.024)		(0.035)		(0.035)	
Time in committee 3 year	0.001	0.963	0.001	0.943	-0.075***	0.002	-0.074***	0.002
	(0.017)		(0.017)		(0.024)		(0.024)	
Time in committee 4 year	0.017	0.317	0.019	0.272	-0.042*	0.099	-0.034	0.175
	(0.017)		(0.017)		(0.025)		(0.025)	
Time in committee 5 year	-0.017	0.425	-0.017	0.430	0.064**	0.040	0.067**	0.032
	(0.021)		(0.021)		(0.031)		(0.031)	
Time in committee 6 year	0.008	0.601	0.009	0.562	-0.051**	0.029	-0.051**	0.030
	(0.016)		(0.016)		(0.023)		(0.023)	
Industry background:	0.007	0.297	0.003	0.722	-0.014	0.172	0.002	0.884
Forestry/fishing	(0.007)		(0.008)		(0.010)		(0.012)	
Industry background:	0.014	0.345	0.008	0.600	0.091***	0.000	0.101***	0.000
Construction	(0.015)		(0.016)		(0.022)		(0.023)	
Industry background:	0.008	0.379	0.008	0.422	-0.009	0.529	0.003	0.850
Finance/insurance/realestate	(0.009)		(0.010)		(0.014)		(0.014)	
Industry background:	0.014	0.279	0.013	0.342	-0.046**	0.019	-0.035*	0.073
Manufacturing	(0.013)		(0.013)		(0.019)		(0.020)	
Industry background:	-0.141	0.666	-0.135	0.680	-0.166	0.726	-0.178	0.707
Mining	(0.326)		(0.326)		(0.475)		(0.475)	
Industry background:	0.011*	0.063	0.011*	0.092	-0.033***	0.000	-0.011	0.263
Publicadministration	(0.006)		(0.007)		(0.009)		(0.010)	
Industry background:	-0.007	0.806	-0.007	0.814	0.020	0.629	0.018	0.654
Retailtrade	(0.028)		(0.028)		(0.041)		(0.041)	
Industry background:	0.004	0.431	0.005	0.477	-0.026***	0.001	-0.002	0.801
Service	(0.006)		(0.007)		(0.008)		(0.010)	
Industry background:	0.061***	0.006	0.062***	0.005	0.026	0.426	0.029	0.367
Transportation/publicutilities	(0.022)		(0.022)		(0.032)		(0.032)	
Industry background:	0.019	0.481	0.021	0.436	0.066*	0.087	0.083**	0.033
Wholesale/trade	(0.026)		(0.027)		(0.038)		(0.039)	
Political background: Agrariers	0.064	0.246	0.060	0.282	-0.163**	0.044	-0.163**	0.044
	(0.056)		(0.056)		(0.081)		(0.081)	
Political background:	0.074	0.222	0.077	0.204	0.170*	0.054	0.180**	0.042

Agrariers/bedrijven	(0.061)		(0.061)		(0.088)		(0.088)	
Political background: AWP	0.049	0.384	0.048	0.393	-0.169**	0.037	-0.165**	0.042
	(0.056)		(0.056)		(0.081)		(0.081)	
Political background: Bedrijven	0.050	0.363	0.050	0.368	-0.181**	0.025	-0.171**	0.033
	(0.055)		(0.055)		(0.080)		(0.080)	
Political background: CDA	0.035	0.523	0.034	0.539	-0.060	0.455	-0.057	0.474
	(0.055)		(0.055)		(0.080)		(0.080)	
Political background: CU	0.065	0.248	0.061	0.277	-0.033	0.686	-0.033	0.686
	(0.057)		(0.057)		(0.082)		(0.082)	
Political background: CU/SGP	0.154**	0.015	0.155**	0.014	-0.247***	0.007	-0.239***	0.009
	(0.063)		(0.063)		(0.092)		(0.092)	
Political background: Local	0.052	0.344	0.051	0.357	-0.084	0.294	-0.082	0.306
	(0.055)		(0.055)		(0.080)		(0.080)	
Political background: Natuur	0.067	0.237	0.066	0.239	-0.222***	0.007	-0.215***	0.009
	(0.056)		(0.056)		(0.082)		(0.082)	
Political background: PvdA	0.067	0.223	0.065	0.238	-0.058	0.471	-0.057	0.476
	(0.055)		(0.055)		(0.080)		(0.080)	
Political background: PvdD	0.097*	0.097	0.099*	0.089	-0.111	0.192	-0.099	0.242
	(0.058)		(0.058)		(0.085)		(0.085)	
Political background: SGP	0.047	0.411	0.044	0.446	-0.082	0.332	-0.075	0.375
	(0.058)		(0.058)		(0.084)		(0.084)	
Political background: VVD	0.067	0.225	0.065	0.241	-0.077	0.335	-0.077	0.336
	(0.055)		(0.055)		(0.080)		(0.080)	
Political background: WN	0.071	0.199	0.071	0.196	-0.134*	0.092	-0.129	0.105
	(0.055)		(0.055)		(0.080)		(0.080)	
N	58946		58946		58946		58946	
F-test	179.22		172.15		293.85		285.78	
Prob>F	0.000		0.000		0.000		0.000	
Adjusted R2	0.2357		0.2357		0.3363		0.3366	

\*\*\*p<0.01; \*\*p<0.05; \*p<0.1

**Appendix 8 – Subsample 1 (4 water authorities, only minutes in first person). Hypotheses 1a, 1b, 3a, 3b. Logistic regression**

	<i>Dependent variable: board member monitoring success</i>									
	<b>Model 1</b>		<b>Model 2</b>		<b>Model 3</b>		<b>Model 4</b>		<b>Model 5</b>	
	Odds ratio	<i>p</i>	Odds ratio	<i>p</i>	Odds ratio	<i>p</i>	Odds ratio	<i>p</i>	Odds ratio	<i>p</i>
Functional background: other			0.633 (0.354)	0.414					0.628 (0.351)	0.406
Functional background: throughput			0.703 (0.332)	0.456					0.699 (0.330)	0.447
Functional background: output			0.778 (0.484)	0.686					0.767 (0.478)	0.670
Procedural rational decision-making style					1.006 (0.071)	0.929			1.006 (0.071)	0.937
Political decision decision-making style							0.972 (0.061)	0.655	0.971 (0.061)	0.634
Water authority: HHN	0.019** (0.031)	0.015	0.017** (0.029)	0.014	0.019** (0.031)	0.016	0.019** (0.031)	0.015	0.017** (0.028)	0.014
Water authority: WBD	0.129* (0.154)	0.087	0.123* (0.147)	0.080	0.129* (0.154)	0.087	0.129* (0.154)	0.086	0.122* (0.146)	0.079
Water authority: WRD	0.066* (0.094)	0.056	0.065* (0.093)	0.057	0.066* (0.094)	0.057	0.066* (0.094)	0.057	0.065* (0.093)	0.057
Year 2009	3.223*** (0.772)	0.000	3.244*** (0.778)	0.000	3.225*** (0.773)	0.000	3.223*** (0.772)	0.000	3.246*** (0.779)	0.000
Year 2010	2.177*** (0.531)	0.001	2.185*** (0.534)	0.001	2.178*** (0.532)	0.001	2.175*** (0.531)	0.001	2.184*** (0.534)	0.001
Year 2011	1.706** (0.404)	0.024	1.713** (0.406)	0.023	1.707** (0.404)	0.024	1.707** (0.404)	0.024	1.714** (0.406)	0.023
Year 2012	1.384 (0.337)	0.183	1.385 (0.338)	0.182	1.384 (0.337)	0.182	1.383 (0.337)	0.183	1.385 (0.338)	0.182
Year 2013	1.243 (0.303)	0.373	1.244 (0.303)	0.371	1.243 (0.303)	0.372	1.243 (0.303)	0.372	1.245 (0.304)	0.370

Female	0.918 (0.173)	0.649	0.916 (0.175)	0.648	0.917 (0.173)	0.646	0.916 (0.173)	0.644	0.914 (0.175)	0.639
Position in meeting	0.840 (0.162)	0.365	0.845 (0.163)	0.383	0.840 (0.162)	0.364	0.839 (0.162)	0.361	0.844 (0.163)	0.378
Length of statement	1.002*** (0.001)	0.004	1.002*** (0.001)	0.003	1.002*** (0.001)	0.008	1.002*** (0.001)	0.006	1.002*** (0.001)	0.009
Rel. individual statements in meeting	0.324 (0.476)	0.443	0.321 (0.474)	0.442	0.323 (0.475)	0.442	0.324 (0.476)	0.443	0.322 (0.475)	0.442
Gender diversity in meeting	0.935 (1.386)	0.964	0.955 (1.416)	0.975	0.936 (1.387)	0.964	0.943 (1.397)	0.968	0.963 (1.429)	0.980
Stakeholder diversity in meeting	0.261 (0.507)	0.489	0.267 (0.519)	0.497	0.260 (0.506)	0.489	0.259 (0.504)	0.488	0.265 (0.515)	0.495
Political diversity in meeting	0.001 (0.006)	0.184	0.001 (0.006)	0.183	0.001 (0.006)	0.183	0.001 (0.006)	0.181	0.001 (0.006)	0.180
Total present in meeting	0.956*** (0.016)	0.007	0.956*** (0.016)	0.007	0.956*** (0.016)	0.007	0.956*** (0.016)	0.007	0.956*** (0.016)	0.007
Agenda item: Biannual report	1.157 (0.402)	0.674	1.153 (0.401)	0.682	1.157 (0.402)	0.675	1.155 (0.401)	0.678	1.150 (0.400)	0.688
Agenda item: Budget	0.897 (0.301)	0.746	0.893 (0.300)	0.737	0.897 (0.301)	0.745	0.905 (0.304)	0.768	0.902 (0.303)	0.759
Agenda item: Clean water	0.188 (0.198)	0.112	0.186 (0.196)	0.110	0.188 (0.198)	0.112	0.188 (0.197)	0.112	0.186 (0.195)	0.110
Agenda item: Collaborations	1.067 (0.368)	0.851	1.068 (0.368)	0.850	1.067 (0.368)	0.850	1.067 (0.368)	0.850	1.068 (0.369)	0.848
Agenda item: Elections	0.197 (0.210)	0.127	0.194 (0.207)	0.124	0.196 (0.209)	0.127	0.199 (0.212)	0.130	0.196 (0.209)	0.127
Agenda item: Finance	1.150 (0.410)	0.696	1.143 (0.408)	0.709	1.150 (0.411)	0.695	1.160 (0.415)	0.678	1.154 (0.413)	0.689
Agenda item: Funding approval	0.896 (0.280)	0.726	0.896 (0.281)	0.727	0.897 (0.280)	0.728	0.898 (0.281)	0.730	0.898 (0.281)	0.731
Agenda item: Governance	0.212*** (0.089)	0.000	0.213*** (0.089)	0.000	0.213*** (0.089)	0.000	0.214*** (0.090)	0.000	0.214*** (0.090)	0.000
Agenda item:	2.882* (0.071)	0.071	2.867* (0.073)	0.073	2.882* (0.071)	0.071	2.887* (0.071)	0.071	2.871* (0.072)	0.072

Information management	(1.690)		(1.681)		(1.690)		(1.693)		(1.684)	
Agenda item:	1.001	0.997	0.999	0.997	1.000	1.000	1.005	0.989	1.001	0.998
Investigation/evaluation	(0.348)		(0.347)		(0.348)		(0.349)		(0.348)	
Agenda item: Knowledge and innovation	4.386**	0.020	4.395**	0.020	4.388**	0.020	4.404**	0.020	4.414**	0.020
	(2.787)		(2.795)		(2.788)		(2.799)		(2.809)	
Agenda item: Legal issues	0.318*	0.051	0.318*	0.051	0.318*	0.051	0.320*	0.052	0.320*	0.053
	(0.187)		(0.187)		(0.187)		(0.188)		(0.188)	
Agenda item:	0.068***	0.000	0.067***	0.000	0.068***	0.001	0.068***	0.001	0.068***	0.001
Macro environment	(0.052)		(0.052)		(0.052)		(0.053)		(0.052)	
Agenda item: Merger	0.556	0.388	0.557	0.389	0.555	0.386	0.555	0.387	0.555	0.387
	(0.378)		(0.379)		(0.377)		(0.377)		(0.378)	
Agenda item: Minutes	0.535	0.145	0.537	0.147	0.535	0.145	0.537	0.147	0.538	0.149
	(0.230)		(0.230)		(0.230)		(0.230)		(0.231)	
Agenda item:	0.337***	0.004	0.337***	0.004	0.338***	0.004	0.338***	0.004	0.338***	0.004
Miscellaneous items	(0.127)		(0.126)		(0.127)		(0.127)		(0.127)	
Agenda item:	0.332*	0.062	0.330*	0.061	0.333*	0.063	0.333*	0.062	0.330*	0.061
Operations of the organization	(0.196)		(0.195)		(0.197)		(0.196)		(0.195)	
Agenda item: Project approval	1.064	0.862	1.067	0.856	1.064	0.861	1.064	0.861	1.068	0.854
	(0.378)		(0.380)		(0.379)		(0.378)		(0.381)	
Agenda item: Sewage treatment	3.901***	0.001	3.941***	0.001	3.904***	0.001	3.923***	0.001	3.966***	0.001
	(1.661)		(1.681)		(1.663)		(1.672)		(1.693)	
Agenda item: Strategy	0.312***	0.008	0.309***	0.008	0.312***	0.008	0.314***	0.008	0.311***	0.008
	(0.137)		(0.136)		(0.137)		(0.138)		(0.137)	
Agenda item: Sufficient water	0.259***	0.002	0.258***	0.002	0.259***	0.002	0.259***	0.002	0.258***	0.002
	(0.114)		(0.114)		(0.114)		(0.114)		(0.114)	
Agenda item: Sustainability	1.174	0.665	1.172	0.669	1.175	0.664	1.173	0.667	1.170	0.672
	(0.435)		(0.435)		(0.435)		(0.435)		(0.434)	
Relative position in agendapoint	1.256	0.188	1.260	0.182	1.256	0.187	1.255	0.189	1.259	0.183
	(0.218)		(0.218)		(0.218)		(0.217)		(0.218)	
Board member in 2008	0.779	0.156	0.767	0.137	0.779	0.155	0.780	0.157	0.768	0.137
	(0.137)		(0.136)		(0.137)		(0.137)		(0.136)	
Board member in 2009	1.818	0.384	1.856	0.372	1.815	0.385	1.810	0.388	1.844	0.377
	(1.248)		(1.285)		(1.246)		(1.244)		(1.278)	

Board member in 2011	0.000 (0.001)	0.977	0 (0.001)	0.977	0 (0.001)	0.977	0.000 (0.001)	0.977	0 (0.001)	0.977
Board member in 2012	0.000 (4.480)	0.968	1.430 (6.640)	0.968	9.660 (4.480)	0.968	9.710 (4.480)	0.968	1.460 (6.760)	0.968
Board member in 2013	0.008* (0.021)	0.072	0.007* (0.019)	0.070	0.008* (0.021)	0.072	0.008* (0.021)	0.073	0.007* (0.019)	0.070
Board member in 2014	0.641 (0.242)	0.239	0.640 (0.249)	0.251	0.641 (0.242)	0.239	0.645 (0.244)	0.247	0.644 (0.250)	0.258
Total utterances	1.000 (0.001)	0.977	1.000 (0.001)	0.978	1.000 (0.001)	0.978	1.000 (0.001)	0.973	1.000 (0.001)	0.974
Coalition	1.054 (0.214)	0.794	1.073 (0.226)	0.739	1.055 (0.214)	0.793	1.055 (0.214)	0.793	1.073 (0.226)	0.739
Leider (fractie/lijsttrekker)	1.041 (0.213)	0.846	1.057 (0.219)	0.789	1.041 (0.213)	0.844	1.041 (0.213)	0.845	1.058 (0.220)	0.785
Time in committee 2 year	6.735 (11.068)	0.246	7.352 (12.197)	0.229	6.735 (11.067)	0.246	6.755 (11.107)	0.245	7.371 (12.235)	0.229
Time in committee 3 year	1.632 (3.038)	0.792	1.620 (3.029)	0.796	1.630 (3.033)	0.793	1.625 (3.030)	0.794	1.608 (3.011)	0.800
Time in committee 4 year	1.348 (2.455)	0.870	1.334 (2.447)	0.875	1.345 (2.451)	0.871	1.341 (2.446)	0.872	1.323 (2.431)	0.879
Time in committee 5 year	1.051 (1.702)	0.975	1.076 (1.754)	0.964	1.052 (1.703)	0.975	1.052 (1.706)	0.975	1.079 (1.762)	0.963
Industry background: Forestry/fishing	0.668 (0.194)	0.164	0.759 (0.268)	0.435	0.668 (0.194)	0.164	0.667 (0.193)	0.162	0.761 (0.269)	0.439
Industry background: Construction	0.353 (0.677)	0.587	0.267 (0.527)	0.504	0.351 (0.675)	0.586	0.350 (0.673)	0.585	0.262 (0.518)	0.498
Industry background: Finance/insurance/realestate	1.024 (0.368)	0.947	1.112 (0.417)	0.776	1.024 (0.367)	0.948	1.021 (0.366)	0.954	1.110 (0.416)	0.781
Industry background: Manufacturing	0.871 (0.474)	0.800	0.922 (0.502)	0.881	0.871 (0.474)	0.000	0.854 (0.466)	0.772	0.903 (0.494)	0.852
Industry background: Publicadministration	0.743 (0.211)	0.297	0.913 (0.388)	0.831	0.743 (0.211)	0.297	0.743 (0.211)	0.297	0.920 (0.391)	0.845
Industry background:	1.321	0.539	1.197	0.706	1.320	0.539	1.309	0.552	1.182	0.725

Retailtrade	(0.597)		(0.570)		(0.597)		(0.592)		(0.563)	
Industry background:	0.776	0.264	0.964	0.925	0.776	0.264	0.773	0.257	0.966	0.930
Service	(0.176)		(0.375)		(0.176)		(0.176)		(0.376)	
Industry background:	1.683	0.387	2.351	0.240	1.684	0.387	1.675	0.391	2.356	0.239
Wholesale/trade	(1.013)		(1.710)		(1.013)		(1.008)		(1.714)	
Political background: Agrariers	0.774	0.515	0.796	0.564	0.775	0.517	0.778	0.524	0.802	0.578
	(0.305)		(0.316)		(0.306)		(0.307)		(0.318)	
Political background: AWP	1.209	0.586	1.168	0.659	1.210	0.585	1.208	0.588	1.166	0.662
	(0.421)		(0.411)		(0.421)		(0.421)		(0.411)	
Political background: Bedrijven	0.654	0.297	0.713	0.437	0.655	0.298	0.661	0.309	0.723	0.458
	(0.266)		(0.310)		(0.267)		(0.269)		(0.315)	
Political background: CDA	0.972	0.909	0.970	0.905	0.973	0.911	0.975	0.919	0.975	0.919
	(0.243)		(0.245)		(0.243)		(0.244)		(0.247)	
Political background: CU	0.322	0.178	0.370	0.316	0.322	0.178	0.322	0.178	0.375	0.321
	(0.271)		(0.367)		(0.271)		(0.271)		(0.371)	
Political background: Local	0.860	0.483	0.874	0.533	0.861	0.485	0.863	0.490	0.878	0.545
	(0.184)		(0.188)		(0.184)		(0.185)		(0.189)	
Political background: Natuur	1.140	0.707	1.146	0.717	1.141	0.705	1.131	0.725	1.138	0.732
	(0.397)		(0.432)		(0.398)		(0.395)		(0.430)	
Political background: PvdA	0.841	0.505	0.867	0.589	0.842	0.508	0.846	0.522	0.875	0.612
	(0.219)		(0.228)		(0.219)		(0.220)		(0.231)	
Political background: SGP	1.216	0.791	1.198	0.808	1.218	0.789	1.222	0.786	1.206	0.80
	(0.898)		(0.889)		(0.900)		(0.903)		(0.896)	
Political background: VVD	0.701	0.167	0.691	0.156	0.701	0.169	0.701	0.167	0.692	0.157
	(0.180)		(0.180)		(0.181)		(0.180)		(0.180)	
N	10001		10001		10001		10001		10001	
LR chi2	296.80		297.49		296.80		297.00		297.73	
Prob>chi2	0.000		0.000		0.000		0.000		0.000	
Pseudo R2	0.0837		0.0839		0.0837		0.0837		0.0839	

\*\*\*p<0.01; \*\*p<0.05; \*p<0.1  
(standard error in parentheses)

**Appendix 9 – Subsample 1 (4 water authorities, only minutes in first person). Hypotheses 2a and 2b. OLS.**

N=12396	Model 1		Model 2		Model 3		Model 4	
	<i>DV: Procedural rationality</i>				<i>DV: politics</i>			
	Coef	<i>p</i>	coef	<i>p</i>	coef	<i>p</i>	coef	<i>p</i>
Functional background: other			-0.113*** (0.039)	0.004			-0.192*** (0.048)	0.000
Functional background: throughput			-0.022 (0.035)	0.524			-0.180*** (0.043)	0.000
Functional background: output			-0.074 (0.056)	0.187			-0.052 (0.069)	0.451
Water authority: HHN	-0.386** (0.191)	0.043	-0.358* (0.192)	0.062	-0.351 (0.233)	0.132	-0.355 (0.234)	0.129
Water authority: WBD	-0.037 (0.100)	0.711	-0.044 (0.100)	0.660	-0.209* (0.122)	0.088	-0.226* (0.122)	0.065
Water authority: WRD	0.006 (0.173)	0.971	0.067 (0.175)	0.702	0.020 (0.212)	0.924	0.051 (0.213)	0.811
Year 2009	-0.040* (0.023)	0.085	-0.039* (0.023)	0.085	0.019 (0.028)	0.506	0.021 (0.028)	0.446
Year 2010	-0.024 (0.024)	0.312	-0.024 (0.024)	0.304	-0.003 (0.029)	0.907	-0.003 (0.029)	0.915
Year 2011	-0.034 (0.023)	0.143	-0.033 (0.023)	0.151	0.013 (0.028)	0.654	0.013 (0.028)	0.649
Year 2012	-0.028 (0.023)	0.214	-0.029 (0.023)	0.207	0.001 (0.028)	0.973	0.000 (0.028)	0.992
Year 2013	-0.036 (0.023)	0.107	-0.036 (0.023)	0.114	0.021 (0.028)	0.453	0.021 (0.028)	0.448
Female	0.049** (0.020)	0.013	0.068*** (0.021)	0.001	-0.046* (0.024)	0.056	-0.034 (0.025)	0.180
Position in meeting	0.028 (0.020)	0.177	0.029 (0.020)	0.157	-0.044* (0.025)	0.074	-0.041 (0.025)	0.101
Length of statement	0.004*** (0.000)	0.000	0.004*** (0.000)	0.000	0.006*** (0.000)	0.000	0.006*** (0.000)	0.000

Rel. individual statements in meeting	-0.090 (0.134)	0.499	-0.073 (0.134)	0.584	0.076 (0.163)	0.642	0.138 (0.164)	0.400
Gender diversity in meeting	-0.084 (0.155)	0.588	-0.089 (0.155)	0.566	-0.211 (0.189)	0.265	-0.184 (0.189)	0.331
Stakeholder diversity in meeting	-0.152 (0.198)	0.444	-0.158 (0.198)	0.425	0.355 (0.242)	0.142	0.380 (0.242)	0.117
Political diversity in meeting	-0.199 (0.534)	0.709	-0.209 (0.534)	0.695	0.223 (0.652)	0.732	0.238 (0.651)	0.714
Total present in meeting	0.002 (0.002)	0.369	0.002 (0.002)	0.360	-0.002 (0.002)	0.461	-0.002 (0.002)	0.429
Agenda item: Biannual report	0.187 (0.118)	0.113	0.186 (0.118)	0.114	-0.093 (0.144)	0.518	-0.100 (0.144)	0.486
Agenda item: Budget	0.187 (0.117)	0.109	0.187 (0.117)	0.109	0.095 (0.142)	0.506	0.090 (0.142)	0.527
Agenda item: Clean water	0.127 (0.131)	0.331	0.123 (0.131)	0.349	-0.081 (0.160)	0.612	-0.100 (0.160)	0.530
Agenda item: Collaborations	0.126 (0.117)	0.285	0.125 (0.117)	0.285	-0.086 (0.143)	0.548	-0.090 (0.143)	0.531
Agenda item: Communication	0.121 (0.136)	0.372	0.125 (0.136)	0.358	0.092 (0.166)	0.579	0.088 (0.165)	0.594
Agenda item: Elections	0.432*** (0.142)	0.002	0.429*** (0.142)	0.002	0.098 (0.173)	0.571	0.086 (0.173)	0.619
Agenda item: Finance	0.075 (0.118)	0.526	0.074 (0.118)	0.530	0.122 (0.144)	0.397	0.117 (0.144)	0.414
Agenda item: Funding approval	0.129 (0.116)	0.264	0.129 (0.116)	0.265	-0.071 (0.141)	0.617	-0.078 (0.141)	0.581
Agenda item: Governance	0.012 (0.117)	0.921	0.011 (0.117)	0.923	0.146 (0.143)	0.306	0.139 (0.143)	0.331
Agenda item: Information management	0.131 (0.150)	0.383	0.125 (0.150)	0.404	-0.032 (0.183)	0.863	-0.043 (0.183)	0.816
Agenda item: Internationalization	-0.122 (0.171)	0.476	-0.119 (0.171)	0.487	0.673*** (0.209)	0.001	0.669*** (0.209)	0.001
Agenda item:	0.364***	0.002	0.365***	0.002	-0.025	0.863	-0.030	0.834

Investigation/evaluation	(0.118)		(0.118)		(0.144)		(0.144)	
Agenda item: Legal issues	0.104	0.386	0.101	0.399	0.051	0.727	0.042	0.775
	(0.120)		(0.120)		(0.147)		(0.147)	
Agenda item:	0.038	0.749	0.038	0.751	0.056	0.702	0.046	0.752
Macro environment	(0.119)		(0.119)		(0.146)		(0.145)	
Agenda item: Merger	0.438***	0.001	0.441***	0.001	0.016	0.921	0.019	0.903
	(0.130)		(0.130)		(0.159)		(0.159)	
Agenda item: Minutes	0.106	0.374	0.108	0.364	0.005	0.970	0.000	0.998
	(0.119)		(0.119)		(0.146)		(0.146)	
Agenda item:	0.084	0.473	0.084	0.474	-0.022	0.878	-0.028	0.842
Miscellaneous items	(0.117)		(0.117)		(0.143)		(0.143)	
Agenda item:	0.075	0.542	0.075	0.540	-0.088	0.558	-0.096	0.522
Operations of the organization	(0.123)		(0.122)		(0.150)		(0.149)	
Agenda item: Project approval	0.080	0.497	0.080	0.497	-0.097	0.502	-0.104	0.471
	(0.118)		(0.118)		(0.144)		(0.144)	
Agenda item: Sewage treatment	0.251**	0.049	0.258**	0.043	0.064	0.681	0.066	0.671
	(0.127)		(0.127)		(0.156)		(0.155)	
Agenda item: Strategy	0.104	0.381	0.104	0.380	0.097	0.501	0.088	0.543
	(0.118)		(0.118)		(0.145)		(0.145)	
Agenda item: Sufficient water	0.030	0.800	0.028	0.810	-0.091	0.531	-0.097	0.500
	(0.118)		(0.118)		(0.144)		(0.144)	
Agenda item: Sustainability	0.122	0.305	0.123	0.301	-0.111	0.447	-0.123	0.399
	(0.119)		(0.119)		(0.145)		(0.145)	
Agenda item: Water safety	0.098	0.412	0.100	0.402	-0.026	0.856	-0.034	0.818
	(0.120)		(0.119)		(0.146)		(0.146)	
Relative position in agendapoint	0.010	0.602	0.010	0.591	-0.004	0.872	-0.002	0.942
	(0.019)		(0.019)		(0.023)		(0.023)	
Board member in 2008	0.039**	0.020	0.041**	0.015	0.031	0.129	0.021	0.318
	(0.017)		(0.017)		(0.020)		(0.021)	
Board member in 2009	0.224***	0.002	0.217***	0.002	-0.035	0.684	-0.036	0.679
	(0.071)		(0.071)		(0.086)		(0.086)	
Board member in 2011	0.143	0.441	0.070	0.709	0.287	0.205	0.171	0.455
	(0.186)		(0.187)		(0.227)		(0.229)	

Board member in 2012	0.132 (0.408)	0.746	0.200 (0.413)	0.628	0.406 (0.498)	0.415	0.475 (0.504)	0.346
Board member in 2013	-0.362 (0.397)	0.362	-0.356 (0.401)	0.375	-0.58 (0.485)	0.232	-0.555 (0.489)	0.257
Board member in 2014	0.068* (0.041)	0.094	0.085** (0.041)	0.040	0.263*** (0.050)	0.000	0.280*** (0.050)	0.000
Total utterances	0.000 (0.000)	0.208	0.000 (0.000)	0.298	0*** (0.000)	0.000	0.000*** (0.000)	0.000
Coalition	-0.049*** (0.019)	0.009	-0.046** (0.019)	0.016	-0.037 (0.023)	0.112	-0.034 (0.023)	0.139
Leider (fractie/lijsttrekker)	-0.056*** (0.019)	0.004	-0.048** (0.020)	0.014	0.055** (0.024)	0.020	0.062** (0.024)	0.010
Time in committee 2 year	0.034 (0.212)	0.872	0.054 (0.212)	0.800	0.101 (0.258)	0.697	0.141 (0.258)	0.586
Time in committee 3 year	0.298 (0.198)	0.133	0.267 (0.199)	0.179	-0.028 (0.242)	0.907	-0.041 (0.242)	0.866
Time in committee 4 year	0.238 (0.196)	0.224	0.201 (0.196)	0.307	-0.033 (0.239)	0.890	-0.055 (0.239)	0.818
Time in committee 5 year	-0.040 (0.177)	0.822	-0.084 (0.178)	0.637	0.003 (0.216)	0.989	-0.014 (0.217)	0.947
Time in committee 6 year	-0.113 (0.437)	0.796	-0.050 (0.438)	0.909	-0.229 (0.534)	0.668	-0.211 (0.534)	0.692
Industry background: Forestry/fishing	-0.015 (0.022)	0.493	-0.009 (0.030)	0.778	-0.213*** (0.027)	0.000	-0.112*** (0.037)	0.003
Industry background: Construction	0.435** (0.206)	0.035	0.341 (0.208)	0.100	0.049 (0.251)	0.846	-0.065 (0.253)	0.797
Industry background: Finance/insurance/realestate	0.040 (0.034)	0.234	0.067* (0.035)	0.057	-0.145*** (0.041)	0.000	-0.108** (0.043)	0.011
Industry background: Manufacturing	-0.090* (0.047)	0.057	-0.084* (0.047)	0.074	-0.363*** (0.058)	0.000	-0.368*** (0.058)	0.000
Industry background: Publicadministration	0.003 (0.023)	0.892	0.059** (0.029)	0.044	-0.085*** (0.029)	0.003	-0.009 (0.036)	0.792
Industry background:	-0.007	0.888	-0.029	0.539	-0.177***	0.002	-0.230***	0.000

Retailtrade	(0.046)		(0.047)		(0.056)		(0.057)	
Industry background:	-0.017	0.361	0.044	0.108	-0.217***	0.000	-0.127***	0.000
Service	(0.019)		(0.027)		(0.023)		(0.034)	
Industry background:	0.095**	0.047	0.090*	0.062	-0.335***	0.000	-0.309***	0.000
Transportation/publicutilities	(0.048)		(0.048)		(0.058)		(0.059)	
Industry background:	0.018	0.789	0.074	0.302	0.026	0.751	0.150*	0.084
Wholesale/trade	(0.067)		(0.071)		(0.082)		(0.087)	
Political background: Agrariers	-0.066	0.373	0.122	0.186	-0.029	0.751	-0.089	0.426
	(0.075)		(0.092)		(0.091)		(0.112)	
Political background: AWP	-0.059	0.417	0.127	0.175	-0.158*	0.077	-0.228**	0.046
	(0.073)		(0.094)		(0.089)		(0.114)	
Political background: Bedrijven	-0.033	0.648	0.195**	0.040	0.074	0.397	0.060	0.605
	(0.071)		(0.095)		(0.087)		(0.116)	
Political background: CDA	-0.080	0.249	0.134	0.149	0.015	0.861	-0.036	0.752
	(0.069)		(0.093)		(0.084)		(0.113)	
Political background: Local	-0.089	0.212	0.111	0.221	-0.067	0.443	-0.127	0.254
	(0.071)		(0.091)		(0.087)		(0.111)	
Political background: Natuur	-0.092	0.249	0.127	0.189	-0.351***	0.000	-0.430***	0.000
	(0.080)		(0.097)		(0.098)		(0.118)	
Political background: PvdA	-0.138*	0.059	0.077	0.422	0.088	0.324	0.035	0.765
	(0.073)		(0.096)		(0.089)		(0.117)	
Political background: VVD	-0.058	0.420	0.129	0.157	-0.129	0.138	-0.204*	0.067
	(0.071)		(0.091)		(0.087)		(0.111)	
Political background: WN	-0.012	0.867	0.197**	0.033	-0.102	0.236	-0.177	0.119
	(0.071)		(0.093)		(0.086)		(0.113)	
N	12396		12396		12396		12396	
F-test	38.98		37.65		50.80		52.04	
Prob>F	0.000		0.000		0.000		0.000	
Adjusted R2	0.1848		0.1855		0.2397		0.2407	

\*\*\*p<0.01; \*\*p<0.05; \*p<0.1  
(standard error in parentheses)

**Appendix 10 - Subsample 2 (24 water authorities, only minutes in third person). Hypotheses 1a, 1b, 3a, and 3b.**  
**Logistic regression**

	<i>Dependent variable: board member monitoring success</i>									
	<b>Model 1</b>		<b>Model 2</b>		<b>Model 3</b>		<b>Model 4</b>		<b>Model 5</b>	
	Odds ratio	<i>p</i>	Odds ratio	<i>p</i>	Odds ratio	<i>p</i>	Odds ratio	<i>p</i>	Odds ratio	<i>p</i>
Functional background: other			1.012 (0.095)	0.903					1.011 (0.095)	0.904
Functional background: throughput			1.014 (0.076)	0.856					1.010 (0.076)	0.895
Functional background: output			0.897 (0.134)	0.466					0.887 (0.133)	0.422
Procedural rational decision-making style					1.116*** (0.042)	0.003			1.116*** (0.042)	0.003
Political decision decision-making style							0.956* (0.025)	0.092	0.957* (0.025)	0.096
Water authority: HAGV	3.013** (1.303)	0.011	3.014** (1.304)	0.011	3.009** (1.301)	0.011	2.978** (1.287)	0.012	2.977** (1.288)	0.012
Water authority: HD	4.119*** (1.835)	0.001	4.200*** (1.884)	0.001	4.079*** (1.818)	0.002	4.058*** (1.808)	0.002	4.108*** (1.843)	0.002
Water authority: HDSR	1.610 (0.695)	0.270	1.612 (0.698)	0.270	1.595 (0.689)	0.280	1.598 (0.690)	0.277	1.587 (0.687)	0.286
Water authority: HR	6.050*** (2.700)	0.000	6.055*** (2.710)	0.000	5.991*** (2.674)	0.000	6.041*** (2.694)	0.000	5.994*** (2.682)	0.000
Water authority: WAM	6.388*** (2.786)	0.000	6.421*** (2.820)	0.000	6.344*** (2.767)	0.000	6.353*** (2.771)	0.000	6.356*** (2.791)	0.000
Water authority: WDD	2.442* (1.128)	0.053	2.444* (1.129)	0.053	2.428* (1.122)	0.055	2.419* (1.117)	0.056	2.405* (1.111)	0.058
Water authority: WF	3.345** (1.624)	0.013	3.350** (1.627)	0.013	3.320** (1.612)	0.013	3.353** (1.628)	0.013	3.333** (1.620)	0.013
Water authority: WGS	3.561*** (1.653)	0.006	3.614*** (1.681)	0.006	3.505*** (1.628)	0.007	3.550*** (1.648)	0.006	3.548*** (1.651)	0.006

Water authority: WHD	0.868 (0.419)	0.769	0.869 (0.421)	0.772	0.858 (0.414)	0.751	0.858 (0.414)	0.751	0.850 (0.411)	0.737
Water authority: WN	3.880*** (1.788)	0.003	3.878*** (1.792)	0.003	3.865*** (1.781)	0.003	3.838*** (1.768)	0.004	3.827*** (1.769)	0.004
Water authority: WPM	2.864* (1.665)	0.070	2.895* (1.685)	0.068	2.829* (1.646)	0.074	2.889* (1.680)	0.068	2.887* (1.682)	0.069
Water authority: WRI	3.194** (1.539)	0.016	3.195** (1.542)	0.016	3.157** (1.522)	0.017	3.177** (1.530)	0.016	3.143** (1.516)	0.018
Water authority: WRO	6.476*** (3.307)	0.000	6.527*** (3.336)	0.000	6.434*** (3.287)	0.000	6.760*** (3.454)	0.000	6.755*** (3.456)	0.000
Water authority: WRW	2.163* (0.974)	0.087	2.182* (0.984)	0.083	2.149* (0.968)	0.089	2.143* (0.965)	0.090	2.152* (0.970)	0.089
Water authority: WS	5.615*** (2.740)	0.000	5.563*** (2.718)	0.000	5.612*** (2.738)	0.000	5.554*** (2.710)	0.000	5.493*** (2.683)	0.000
Water authority: WVAVE	2.407* (1.169)	0.071	2.388* (1.160)	0.073	2.406* (1.169)	0.071	2.385* (1.159)	0.074	2.361* (1.147)	0.077
Water authority: WVE	0.507 (0.282)	0.221	0.506 (0.281)	0.220	0.501 (0.278)	0.214	0.510 (0.284)	0.226	0.505 (0.281)	0.219
Water authority: WVELUWE	1.356 (0.669)	0.537	1.369 (0.677)	0.525	1.345 (0.664)	0.548	1.337 (0.660)	0.556	1.340 (0.663)	0.554
Water authority: WVEVE	0.875 (0.651)	0.857	0.888 (0.662)	0.874	0.860 (0.640)	0.840	0.864 (0.643)	0.844	0.865 (0.644)	0.845
Water authority: WZ	1.045 (0.498)	0.927	1.042 (0.499)	0.931	1.031 (0.492)	0.949	1.079 (0.515)	0.873	1.064 (0.510)	0.897
Water authority: WZV	2.060 (1.081)	0.169	2.108 (1.109)	0.156	2.048 (1.075)	0.172	2.041 (1.072)	0.174	2.081 (1.095)	0.164
Year 2009	1.530*** (0.148)	0.000	1.529*** (0.148)	0.000	1.531*** (0.148)	0.000	1.522*** (0.147)	0.000	1.521*** (0.147)	0.000
Year 2010	1.167 (0.113)	0.111	1.168 (0.113)	0.110	1.164 (0.113)	0.116	1.163 (0.113)	0.118	1.162 (0.113)	0.122
Year 2011	1.294*** (0.122)	0.006	1.296*** (0.122)	0.006	1.291*** (0.121)	0.007	1.288*** (0.121)	0.007	1.286*** (0.121)	0.007
Year 2012	1.157	0.133	1.157	0.131	1.152	0.144	1.155	0.137	1.151	0.147

	(0.112)		(0.112)		(0.112)		(0.112)		(0.112)	
Year 2013	1.188*	0.064	1.189*	0.063	1.186*	0.067	1.186*	0.067	1.185*	0.069
	(0.111)		(0.111)		(0.110)		(0.110)		(0.110)	
Female	0.983	0.806	0.986	0.837	0.978	0.746	0.984	0.815	0.982	0.792
	(0.068)		(0.070)		(0.068)		(0.068)		(0.069)	
Position in meeting	1.032	0.720	1.032	0.721	1.035	0.699	1.030	0.737	1.033	0.717
	(0.092)		(0.092)		(0.092)		(0.092)		(0.092)	
Length of statement	1.003***	0.000	1.003***	0.000	1.003***	0.000	1.004***	0.000	1.003***	0.000
	(0.000)		(0.000)		(0.000)		(0.000)		(0.000)	
Rel. individual statements in meeting	0.162***	0.009	0.165***	0.009	0.166**	0.01	0.162***	0.009	0.169**	0.010
	(0.112)		(0.114)		(0.115)		(0.112)		(0.117)	
Gender diversity in meeting	0.488	0.295	0.487	0.294	0.484	0.289	0.490	0.298	0.486	0.292
	(0.334)		(0.334)		(0.332)		(0.336)		(0.333)	
Stakeholder diversity in meeting	2.651	0.137	2.655	0.137	2.607	0.144	2.729	0.126	2.691	0.132
	(1.738)		(1.741)		(1.712)		(1.790)		(1.768)	
Political diversity in meeting	10.522*	0.063	10.614*	0.062	10.430*	0.065	11.346*	0.055	11.363*	0.056
	(13.318)		(13.44)		(13.240)		(14.387)		(14.464)	
Total present in meeting	1.001	0.883	1.001	0.883	1.002	0.851	1.001	0.869	1.002	0.837
	(0.008)		(0.008)		(0.008)		(0.008)		(0.008)	
Agenda item: Biannual report	2.202***	0.000	2.201***	0.000	2.224***	0.000	2.205***	0.000	2.227***	0.000
	(0.377)		(0.377)		(0.381)		(0.378)		(0.382)	
Agenda item: Budget	1.321	0.101	1.322	0.101	1.345*	0.081	1.330*	0.093	1.355*	0.074
	(0.224)		(0.224)		(0.229)		(0.226)		(0.231)	
Agenda item: Clean water	1.932**	0.014	1.935**	0.013	1.957**	0.012	1.927**	0.014	1.957**	0.012
	(0.516)		(0.517)		(0.523)		(0.515)		(0.523)	
Agenda item: Collaborations	1.646***	0.005	1.647***	0.005	1.652***	0.005	1.647***	0.005	1.654***	0.005
	(0.293)		(0.294)		(0.295)		(0.294)		(0.295)	
Agenda item: Communication	3.312***	0.000	3.319***	0.000	3.341***	0.000	3.312***	0.000	3.351***	0.000
	(0.857)		(0.860)		(0.866)		(0.857)		(0.869)	
Agenda item: Elections	0.085**	0.015	0.086**	0.016	0.085**	0.015	0.086**	0.016	0.086**	0.016
	(0.087)		(0.087)		(0.086)		(0.087)		(0.087)	
Agenda item: Finance	1.670***	0.004	1.671***	0.004	1.688***	0.004	1.682***	0.004	1.701***	0.003
	(0.302)		(0.302)		(0.305)		(0.304)		(0.308)	

Agenda item: Funding approval	1.785*** (0.306)	0.001	1.787*** (0.306)	0.001	1.800*** (0.308)	0.001	1.785*** (0.306)	0.001	1.804*** (0.309)	0.001
Agenda item: Governance	0.204*** (0.055)	0.000	0.204*** (0.055)	0.000	0.207*** (0.056)	0.000	0.205*** (0.056)	0.000	0.209*** (0.057)	0.000
Agenda item: Internationalization	1.430 (0.775)	0.509	1.428 (0.774)	0.511	1.446 (0.784)	0.496	1.437 (0.779)	0.503	1.453 (0.787)	0.491
Agenda item: Investigation/evaluation	0.960 (0.198)	0.843	0.961 (0.199)	0.848	0.944 (0.195)	0.782	0.961 (0.199)	0.849	0.947 (0.196)	0.794
Agenda item: Knowledge and innovation	0.305 (0.223)	0.105	0.308 (0.225)	0.107	0.310 (0.227)	0.110	0.308 (0.225)	0.107	0.315 (0.231)	0.115
Agenda item: Legal issues	1.789*** (0.390)	0.008	1.792*** (0.391)	0.008	1.806*** (0.394)	0.007	1.786*** (0.390)	0.008	1.807*** (0.395)	0.007
Agenda item: Macro environment	0.555** (0.163)	0.045	0.556** (0.163)	0.045	0.564* (0.165)	0.051	0.556** (0.163)	0.046	0.566* (0.166)	0.053
Agenda item: Minutes	0.986 (0.216)	0.948	0.987 (0.217)	0.954	0.996 (0.218)	0.985	0.983 (0.215)	0.937	0.995 (0.218)	0.983
Agenda item: Miscellaneous items	1.083 (0.185)	0.640	1.085 (0.185)	0.635	1.093 (0.187)	0.602	1.079 (0.184)	0.655	1.092 (0.187)	0.608
Agenda item: Operations of the organization	1.392 (0.325)	0.157	1.394 (0.326)	0.155	1.407 (0.329)	0.144	1.389 (0.325)	0.159	1.407 (0.329)	0.144
Agenda item: Project approval	1.377 (0.298)	0.139	1.376 (0.298)	0.140	1.395 (0.302)	0.124	1.377 (0.298)	0.139	1.395 (0.302)	0.124
Agenda item: Sewage treatment	2.091*** (0.422)	0.000	2.095*** (0.423)	0.000	2.110*** (0.426)	0.000	2.099*** (0.423)	0.000	2.123*** (0.429)	0.000
Agenda item: Strategy	0.720 (0.159)	0.137	0.721 (0.159)	0.138	0.732 (0.162)	0.158	0.725 (0.160)	0.145	0.738 (0.163)	0.169
Agenda item: Sufficient water	1.174 (0.210)	0.370	1.177 (0.210)	0.363	1.181 (0.211)	0.353	1.171 (0.209)	0.376	1.182 (0.212)	0.351
Agenda item: Sustainability	1.402 (0.318)	0.136	1.404 (0.318)	0.134	1.413 (0.320)	0.127	1.40 (0.317)	0.138	1.415 (0.321)	0.126
Relative position in agendapoint	1.015 (0.083)	0.853	1.016 (0.083)	0.850	1.014 (0.083)	0.864	1.015 (0.083)	0.853	1.015 (0.083)	0.860
Board member in 2008	0.976	0.711	0.98	0.758	0.973	0.684	0.978	0.744	0.981	0.772

Board member in 2009	0.717**	0.025	0.716**	0.024	0.721**	0.027	0.717**	0.025	0.719**	0.026
	(0.106)		(0.106)		(0.107)		(0.106)		(0.107)	
Board member in 2010	1.490**	0.036	1.474**	0.042	1.487**	0.037	1.495**	0.035	1.473**	0.042
	(0.284)		(0.281)		(0.283)		(0.285)		(0.281)	
Board member in 2011	0.919	0.722	0.929	0.756	0.914	0.704	0.922	0.731	0.927	0.750
	(0.219)		(0.222)		(0.218)		(0.219)		(0.221)	
Board member in 2012	1.027	0.913	1.024	0.923	1.032	0.897	1.023	0.926	1.024	0.924
	(0.252)		(0.252)		(0.254)		(0.251)		(0.252)	
Board member in 2013	1.156	0.520	1.149	0.539	1.153	0.527	1.165	0.499	1.154	0.525
	(0.261)		(0.259)		(0.260)		(0.263)		(0.260)	
Board member in 2014	0.822	0.295	0.825	0.302	0.823	0.298	0.817	0.279	0.821	0.290
	(0.154)		(0.154)		(0.154)		(0.153)		(0.153)	
Total utterances	1.000	0.531	1.000	0.534	1.000	0.511	1.000	0.561	1.000	0.547
	(0.000)		(0.000)		(0.000)		(0.000)		(0.000)	
Coalition	0.981	0.797	0.988	0.873	0.979	0.781	0.983	0.815	0.988	0.876
	(0.073)		(0.075)		(0.073)		(0.074)		(0.075)	
Leider (fractie/lijsttrekker)	0.932	0.316	0.933	0.325	0.932	0.311	0.931	0.305	0.930	0.305
	(0.065)		(0.066)		(0.065)		(0.065)		(0.066)	
Time in committee 2 year	1.188	0.478	1.191	0.474	1.184	0.487	1.190	0.474	1.188	0.479
	(0.289)		(0.290)		(0.288)		(0.290)		(0.290)	
Time in committee 3 year	0.935	0.708	0.925	0.664	0.944	0.751	0.936	0.711	0.934	0.707
	(0.168)		(0.167)		(0.170)		(0.168)		(0.169)	
Time in committee 4 year	0.983	0.920	0.976	0.888	0.983	0.922	0.986	0.934	0.979	0.902
	(0.170)		(0.169)		(0.170)		(0.170)		(0.170)	
Time in committee 5 year	1.108	0.637	1.099	0.667	1.108	0.638	1.119	0.605	1.110	0.633
	(0.242)		(0.241)		(0.242)		(0.244)		(0.244)	
Time in committee 6 year	1.154	0.323	1.151	0.336	1.154	0.324	1.153	0.328	1.149	0.341
	(0.168)		(0.168)		(0.168)		(0.168)		(0.168)	
Industry background: Forestry/fishing	0.958	0.579	0.951	0.552	0.957	0.567	0.959	0.585	0.951	0.556
	(0.074)		(0.081)		(0.074)		(0.074)		(0.081)	
Industry background: Construction	0.870	0.326	0.869	0.343	0.872	0.333	0.874	0.345	0.878	0.378
	(0.124)		(0.129)		(0.124)		(0.124)		(0.130)	

Industry background:	0.953	0.638	0.962	0.709	0.956	0.656	0.953	0.640	0.966	0.742
Finance/insurance/realestate	(0.097)		(0.101)		(0.098)		(0.097)		(0.101)	
Industry background:	1.230	0.167	1.246	0.151	1.225	0.175	1.231	0.166	1.244	0.156
Manufacturing	(0.184)		(0.191)		(0.184)		(0.184)		(0.191)	
Industry background:	0.916	0.175	0.912	0.208	0.913	0.162	0.917	0.179	0.911	0.202
Publicadministration	(0.059)		(0.067)		(0.059)		(0.059)		(0.067)	
Industry background:	1.339	0.490	1.334	0.496	1.339	0.490	1.339	0.490	1.332	0.498
Retailtrade	(0.566)		(0.565)		(0.566)		(0.566)		(0.564)	
Industry background:	0.879**	0.034	0.884*	0.081	0.879**	0.034	0.879**	0.033	0.884*	0.081
Service	(0.053)		(0.062)		(0.053)		(0.053)		(0.063)	
Industry background:	1.074	0.814	1.069	0.826	1.068	0.828	1.082	0.796	1.074	0.815
Transportation/publicutilities	(0.325)		(0.325)		(0.323)		(0.328)		(0.326)	
Industry background:	1.305	0.346	1.306	0.346	1.300	0.353	1.300	0.353	1.295	0.361
Wholesale/trade	(0.368)		(0.369)		(0.367)		(0.367)		(0.366)	
Political background: Agrariers	2.532*	0.069	2.548*	0.067	2.503*	0.072	2.534*	0.068	2.527*	0.070
	(1.291)		(1.302)		(1.277)		(1.293)		(1.292)	
Political background:	3.188**	0.030	3.190**	0.030	3.154**	0.031	3.208**	0.029	3.178**	0.031
Agrariers/bedrijven	(1.702)		(1.705)		(1.683)		(1.713)		(1.699)	
Political background: AWP	2.381*	0.088	2.380*	0.088	2.363*	0.090	2.381*	0.088	2.364*	0.090
	(1.209)		(1.209)		(1.200)		(1.209)		(1.201)	
Political background: Bedrijven	1.945	0.190	1.937	0.193	1.931	0.195	1.949	0.189	1.929	0.196
	(0.987)		(0.985)		(0.980)		(0.990)		(0.980)	
Political background: CDA	2.340*	0.091	2.338*	0.091	2.331*	0.092	2.356*	0.088	2.348*	0.090
	(1.175)		(1.176)		(1.171)		(1.184)		(1.181)	
Political background: CU	2.052	0.169	2.083	0.161	2.035	0.174	2.061	0.166	2.081	0.161
	(1.072)		(1.090)		(1.063)		(1.076)		(1.089)	
Political background: CU/SGP	2.568*	0.082	2.594*	0.079	2.512*	0.090	2.559*	0.084	2.532*	0.087
	(1.394)		(1.410)		(1.364)		(1.390)		(1.377)	
Political background: Local	2.685*	0.050	2.692*	0.050	2.654*	0.053	2.694**	0.049	2.673*	0.051
	(1.353)		(1.357)		(1.337)		(1.357)		(1.348)	
Political background: Natuur	2.117	0.146	2.169	0.135	2.084	0.155	2.111	0.148	2.133	0.143
	(1.094)		(1.123)		(1.076)		(1.090)		(1.105)	
Political background: PvdA	2.343*	0.091	2.384*	0.085	2.312*	0.096	2.356*	0.089	2.371*	0.087

	(1.179)		(1.202)		(1.164)		(1.186)		(1.196)	
Political background: PvdD	1.606	0.374	1.602	0.377	1.573	0.396	1.612	0.371	1.573	0.396
	(0.857)		(0.855)		(0.839)		(0.860)		(0.840)	
Political background: SGP	1.863	0.254	1.866	0.254	1.841	0.264	1.864	0.254	1.847	0.262
	(1.017)		(1.020)		(1.005)		(1.017)		(1.010)	
Political background: VVD	2.215	0.114	2.232	0.110	2.190	0.119	2.226	0.111	2.221	0.112
	(1.113)		(1.122)		(1.100)		(1.118)		(1.116)	
Political background: WN	2.771**	0.041	2.780**	0.041	2.746**	0.043	2.773**	0.041	2.759**	0.043
	(1.386)		(1.391)		(1.373)		(1.387)		(1.381)	
N	37485		37485		37485		37485		37485	
LR chi2	1215.42		1216.21		1223.58		1218.38		1227.33	
Prob>chi2	0.000		0.000		0.000		0.000		0.000	
Pseudo R2	0.0810		0.0811		0.0816		0.0812		0.0818	

\*\*\*p<0.01; \*\*p<0.05; \*p<0.1  
(standard error in parentheses)

## Appendix 11 - Subsample 2 (24 water authorities, minutes in third person). Hypotheses 2a and 2b. OLS

	Model 1		Model 2		Model 3		Model 4	
	<i>DV: Procedural rationality</i>				<i>DV: politics</i>			
	Coef	<i>p</i>	coef	<i>p</i>	coef	<i>p</i>	coef	<i>p</i>
Functional background: other			0.003 (0.010)	0.790			-0.057*** (0.015)	0.000
Functional background: throughput			0.013 (0.008)	0.103			-0.013 (0.012)	0.288
Functional background: output			0.023 (0.016)	0.150			-0.030 (0.024)	0.217
Water authority: HAGV	-0.114** (0.045)	0.010	-0.113** (0.045)	0.011	0.066 (0.067)	0.328	0.072 (0.067)	0.289
Water authority: HD	-0.052 (0.045)	0.247	-0.054 (0.045)	0.231	-0.065 (0.068)	0.336	-0.070 (0.068)	0.305
Water authority: HDSR	-0.067 (0.045)	0.132	-0.066 (0.045)	0.140	0.060 (0.067)	0.372	0.068 (0.067)	0.312
Water authority: HR	-0.073* (0.043)	0.088	-0.072* (0.043)	0.093	0.147** (0.065)	0.023	0.151** (0.065)	0.019
Water authority: WAM	-0.057 (0.043)	0.182	-0.059 (0.043)	0.169	0.136** (0.064)	0.035	0.136** (0.064)	0.034
Water authority: WDD	-0.084* (0.047)	0.075	-0.079* (0.047)	0.092	0.127* (0.071)	0.072	0.132* (0.071)	0.062
Water authority: WF	-0.052 (0.049)	0.284	-0.049 (0.049)	0.314	0.157** (0.073)	0.032	0.161** (0.073)	0.028
Water authority: WGS	-0.005 (0.044)	0.915	-0.004 (0.044)	0.925	0.148** (0.066)	0.025	0.158** (0.066)	0.017
Water authority: WHD	-0.038 (0.045)	0.400	-0.038 (0.045)	0.399	0.092 (0.068)	0.179	0.087 (0.068)	0.204
Water authority: WN	-0.077* (0.043)	0.075	-0.076* (0.043)	0.080	0.029 (0.065)	0.654	0.041 (0.065)	0.528
Water authority: WPM	0.042 (0.050)	0.401	0.043 (0.050)	0.388	0.378*** (0.075)	0.000	0.391*** (0.075)	0.000

Water authority: WRI	-0.029 (0.046)	0.533	-0.026 (0.046)	0.567	0.155** (0.069)	0.025	0.160** (0.069)	0.021
Water authority: WRO	0.010 (0.049)	0.839	0.016 (0.049)	0.742	0.804*** (0.073)	0.000	0.808*** (0.073)	0.000
Water authority: WRW	-0.025 (0.040)	0.540	-0.023 (0.040)	0.570	0.003 (0.060)	0.958	0.009 (0.060)	0.880
Water authority: WS	-0.097** (0.047)	0.038	-0.092** (0.047)	0.049	0.055 (0.070)	0.438	0.058 (0.070)	0.413
Water authority: WVAVE	-0.082 (0.051)	0.112	-0.076 (0.051)	0.138	-0.063 (0.077)	0.414	-0.055 (0.078)	0.475
Water authority: WVE	-0.077* (0.044)	0.084	-0.074* (0.044)	0.094	0.367*** (0.067)	0.000	0.367*** (0.067)	0.000
Water authority: WVELUWE	-0.106** (0.049)	0.030	-0.106** (0.049)	0.030	0.040 (0.073)	0.589	0.039 (0.073)	0.597
Water authority: WZ	0.005 (0.043)	0.903	0.007 (0.043)	0.874	0.638*** (0.064)	0.000	0.636*** (0.064)	0.000
Water authority: WZV	-0.038 (0.050)	0.443	-0.038 (0.050)	0.445	0.028 (0.075)	0.707	0.024 (0.075)	0.753
Water authority: WZE	-0.110** (0.052)	0.035	-0.104** (0.052)	0.046	0.155** (0.079)	0.049	0.166** (0.079)	0.035
Year 2009	-0.022** (0.009)	0.019	-0.022** (0.009)	0.020	0.001 (0.014)	0.948	0.001 (0.014)	0.929
Year 2010	-0.017* (0.009)	0.075	-0.016* (0.009)	0.081	0.004 (0.014)	0.754	0.005 (0.014)	0.743
Year 2011	-0.008 (0.009)	0.370	-0.008 (0.009)	0.372	-0.002 (0.014)	0.861	-0.003 (0.014)	0.853
Year 2013	-0.020** (0.010)	0.040	-0.020** (0.010)	0.039	0.022 (0.015)	0.125	0.022 (0.015)	0.128
Year 2014	-0.034*** (0.010)	0.001	-0.034*** (0.010)	0.001	0.044*** (0.015)	0.004	0.044*** (0.015)	0.004
Female	0.026*** (0.007)	0.000	0.025*** (0.007)	0.001	0.040*** (0.011)	0.000	0.033*** (0.011)	0.003
Position in meeting	-0.014	0.124	-0.014	0.123	-0.043***	0.002	-0.043***	0.002

	(0.009)		(0.009)		(0.014)		(0.014)	
Length of statement	0.006***	0.000	0.006***	0.000	0.011***	0.000	0.011***	0.000
	(0.000)		(0.000)		(0.000)		(0.000)	
Rel. individual statements in meeting	-0.096*	0.094	-0.098*	0.088	-0.281***	0.001	-0.278***	0.001
	(0.057)		(0.057)		(0.086)		(0.086)	
Gender diversity in meeting	0.157**	0.024	0.159**	0.023	-0.049	0.638	-0.050	0.637
	(0.070)		(0.070)		(0.105)		(0.105)	
Stakeholder diversity in meeting	0.098	0.133	0.098	0.132	0.290***	0.003	0.291***	0.003
	(0.065)		(0.065)		(0.098)		(0.098)	
Political diversity in meeting	0.446***	0.000	0.446***	0.000	1.115***	0.000	1.125***	0.000
	(0.102)		(0.102)		(0.153)		(0.153)	
Total present in meeting	-0.001	0.347	-0.001	0.333	-0.001	0.276	-0.001	0.265
	(0.001)		(0.001)		(0.001)		(0.001)	
Agenda item: Biannual report	0.000	0.999	0.001	0.981	-0.101	0.243	-0.102	0.237
	(0.057)		(0.057)		(0.086)		(0.086)	
Agenda item: Budget	-0.037	0.519	-0.036	0.532	-0.027	0.751	-0.029	0.736
	(0.057)		(0.057)		(0.086)		(0.086)	
Agenda item: Clean water	-0.017	0.786	-0.017	0.789	-0.158*	0.099	-0.160*	0.094
	(0.063)		(0.063)		(0.096)		(0.096)	
Agenda item: Collaborations	0.047	0.413	0.048	0.402	-0.101	0.243	-0.102	0.237
	(0.057)		(0.057)		(0.087)		(0.087)	
Agenda item: Communication	0.004	0.946	0.006	0.930	-0.135	0.162	-0.136	0.159
	(0.064)		(0.064)		(0.096)		(0.096)	
Agenda item: Elections	0.096	0.147	0.097	0.145	0.068	0.498	0.068	0.496
	(0.066)		(0.066)		(0.100)		(0.100)	
Agenda item: Finance	-0.012	0.838	-0.010	0.855	0.032	0.710	0.030	0.729
	(0.058)		(0.058)		(0.087)		(0.087)	
Agenda item: Funding approval	0.024	0.677	0.025	0.667	-0.145*	0.093	-0.147*	0.089
	(0.057)		(0.057)		(0.086)		(0.086)	
Agenda item: Governance	-0.031	0.593	-0.030	0.607	0.081	0.350	0.079	0.362
	(0.057)		(0.057)		(0.087)		(0.087)	
Agenda item: Information management	-0.046	0.567	-0.046	0.569	-0.143	0.242	-0.143	0.243
	(0.081)		(0.081)		(0.122)		(0.122)	

Agenda item:	0.248***	0.000	0.249***	0.000	-0.068	0.438	-0.070	0.420
Investigation/evaluation	(0.058)		(0.058)		(0.087)		(0.087)	
Agenda item: Knowledge and innovation	-0.031	0.670	-0.030	0.670	0.054	0.617	0.050	0.645
	(0.072)		(0.072)		(0.108)		(0.108)	
Agenda item: Legal issues	0.005	0.928	0.007	0.912	-0.185**	0.041	-0.189**	0.036
	(0.060)		(0.060)		(0.090)		(0.090)	
Agenda item:	-0.041	0.489	-0.040	0.504	-0.010	0.907	-0.012	0.891
Macro environment	(0.059)		(0.059)		(0.090)		(0.090)	
Agenda item: Merger	-0.031	0.623	-0.030	0.636	0.026	0.780	0.027	0.773
	(0.063)		(0.063)		(0.095)		(0.095)	
Agenda item: Minutes	0.024	0.676	0.025	0.661	-0.152*	0.082	-0.155*	0.077
	(0.058)		(0.058)		(0.088)		(0.088)	
Agenda item:	0.026	0.646	0.027	0.632	-0.180**	0.036	-0.182**	0.034
Miscellaneous items	(0.057)		(0.057)		(0.086)		(0.086)	
Agenda item:	0.013	0.828	0.014	0.810	-0.199**	0.027	-0.200**	0.026
Operations of the organization	(0.060)		(0.060)		(0.090)		(0.090)	
Agenda item: Project approval	-0.013	0.821	-0.012	0.837	-0.144	0.103	-0.146*	0.099
	(0.059)		(0.059)		(0.089)		(0.089)	
Agenda item: Sewage treatment	0.042	0.477	0.043	0.464	-0.061	0.494	-0.063	0.479
	(0.059)		(0.059)		(0.089)		(0.089)	
Agenda item: Strategy	-0.033	0.569	-0.032	0.581	0.018	0.838	0.016	0.854
	(0.058)		(0.058)		(0.088)		(0.088)	
Agenda item: Sufficient water	0.023	0.686	0.024	0.675	-0.174**	0.044	-0.176**	0.041
	(0.057)		(0.057)		(0.086)		(0.086)	
Agenda item: Sustainability	0.082	0.166	0.083	0.161	-0.100	0.262	-0.102	0.250
	(0.059)		(0.059)		(0.089)		(0.089)	
Agenda item: Water safety	0.092	0.114	0.093	0.111	-0.163*	0.065	-0.165*	0.061
	(0.058)		(0.059)		(0.088)		(0.088)	
Relative position in agendapoint	0.013	0.123	0.013	0.124	-0.006	0.641	-0.006	0.624
	(0.009)		(0.009)		(0.013)		(0.013)	
Board member in 2008	0.014**	0.030	0.014**	0.030	-0.007	0.459	-0.007	0.459
	(0.006)		(0.006)		(0.010)		(0.010)	
Board member in 2009	-0.001	0.951	-0.003	0.888	-0.018	0.527	-0.015	0.603

Board member in 2010	(0.019)		(0.019)		(0.029)		(0.029)	
	-0.013	0.571	-0.012	0.610	0.013	0.714	0.014	0.685
	(0.023)		(0.023)		(0.035)		(0.035)	
Board member in 2011	0.009	0.695	0.008	0.730	0.032	0.373	0.019	0.599
	(0.024)		(0.024)		(0.036)		(0.036)	
Board member in 2012	0.013	0.589	0.016	0.502	-0.095**	0.010	-0.087**	0.018
	(0.024)		(0.024)		(0.037)		(0.037)	
Board member in 2013	-0.010	0.627	-0.012	0.551	0.083***	0.007	0.084***	0.007
	(0.021)		(0.021)		(0.031)		(0.031)	
Board member in 2014	0.007	0.685	0.005	0.759	-0.089***	0.000	-0.09***	0.000
	(0.017)		(0.017)		(0.025)		(0.025)	
Total utterances	0.000**	0.013	0.000**	0.015	0.000	0.594	0.000	0.811
	(0.000)		(0.000)		(0.000)		(0.000)	
Coalition	0.012	0.125	0.012	0.115	-0.016	0.161	-0.015	0.191
	(0.008)		(0.008)		(0.011)		(0.012)	
Leider (fractie/lijsttrekker)	-0.009	0.245	-0.007	0.360	-0.002	0.885	0.001	0.904
	(0.008)		(0.008)		(0.012)		(0.012)	
Time in committee 2 year	0.031	0.208	0.031	0.207	0.010	0.796	-0.004	0.911
	(0.024)		(0.025)		(0.037)		(0.037)	
Time in committee 3 year	-0.016	0.360	-0.014	0.429	-0.067**	0.011	-0.068**	0.011
	(0.018)		(0.018)		(0.027)		(0.027)	
Time in committee 4 year	0.014	0.478	0.013	0.502	-0.061**	0.034	-0.057**	0.049
	(0.019)		(0.019)		(0.029)		(0.029)	
Time in committee 5 year	0.009	0.711	0.009	0.696	0.109***	0.002	0.113***	0.001
	(0.023)		(0.023)		(0.035)		(0.035)	
Time in committee 6 year	0.012	0.470	0.012	0.443	-0.037	0.126	-0.037	0.132
	(0.016)		(0.016)		(0.024)		(0.024)	
Industry background:	0.007	0.384	0.001	0.933	0.021*	0.073	0.031**	0.018
Forestryfishing	(0.008)		(0.009)		(0.012)		(0.013)	
Industry background:	0.007	0.661	-0.002	0.920	0.105***	0.000	0.109***	0.000
Construction	(0.015)		(0.016)		(0.023)		(0.023)	
Industry background:	-0.005	0.619	-0.007	0.482	-0.017	0.268	-0.007	0.645
Finance/insurance/realestate	(0.010)		(0.010)		(0.015)		(0.015)	

Industry background:	0.027*	0.051	0.023	0.104	-0.035	0.101	-0.026	0.229
Manufacturing	(0.014)		(0.014)		(0.021)		(0.021)	
Industry background:	-0.130	0.680	-0.122	0.699	-0.206	0.665	-0.211	0.657
Mining	(0.315)		(0.315)		(0.475)		(0.475)	
Industry background:	0.014**	0.023	0.012	0.104	-0.032***	0.001	-0.014	0.208
Publicadministration	(0.006)		(0.007)		(0.009)		(0.011)	
Industry background:	0.016	0.744	0.016	0.742	-0.011	0.886	-0.002	0.979
Retailtrade	(0.049)		(0.049)		(0.073)		(0.073)	
Industry background:	0.003	0.606	-0.001	0.941	0.000	0.978	0.019*	0.075
Service	(0.006)		(0.007)		(0.009)		(0.011)	
Industry background:	0.042	0.130	0.043	0.119	0.072*	0.088	0.069	0.100
Transportation/publicutilities	(0.028)		(0.028)		(0.042)		(0.042)	
Industry background:	0.001	0.971	0.003	0.931	0.159***	0.001	0.167***	0.001
Wholesale/trade	(0.032)		(0.032)		(0.049)		(0.049)	
Political background: Agrariers	0.072	0.187	0.067	0.217	-0.177**	0.031	-0.182**	0.026
	(0.054)		(0.054)		(0.082)		(0.082)	
Political background:	0.076	0.200	0.078	0.187	0.183**	0.040	0.190**	0.033
Agrariers/bedrijven	(0.059)		(0.059)		(0.089)		(0.089)	
Political background: AWP	0.056	0.304	0.055	0.313	-0.150*	0.069	-0.146*	0.076
	(0.055)		(0.055)		(0.082)		(0.082)	
Political background: Bedrijven	0.059	0.273	0.058	0.282	-0.179**	0.028	-0.173**	0.033
	(0.054)		(0.054)		(0.081)		(0.081)	
Political background: CDA	0.046	0.385	0.046	0.395	-0.050	0.533	-0.051	0.527
	(0.054)		(0.054)		(0.081)		(0.081)	
Political background: CU	0.063	0.257	0.059	0.283	-0.024	0.772	-0.027	0.745
	(0.055)		(0.055)		(0.083)		(0.083)	
Political background: CU/SGP	0.171***	0.006	0.170***	0.006	-0.194**	0.036	-0.186**	0.044
	(0.061)		(0.062)		(0.093)		(0.093)	
Political background: Local	0.065	0.224	0.064	0.235	-0.084	0.301	-0.084	0.299
	(0.054)		(0.054)		(0.081)		(0.081)	
Political background: Natuur	0.085	0.122	0.083	0.132	-0.208**	0.012	-0.199**	0.017
	(0.055)		(0.055)		(0.083)		(0.083)	
Political background: PvdA	0.078	0.149	0.075	0.163	-0.079	0.330	-0.081	0.315

	(0.054)		(0.054)		(0.081)		(0.081)	
Political background: PvdD	0.111*	0.050	0.113**	0.047	-0.105	0.222	-0.094	0.276
	(0.057)		(0.057)		(0.086)		(0.086)	
Political background: SGP	0.060	0.292	0.055	0.330	-0.099	0.244	-0.097	0.254
	(0.057)		(0.057)		(0.085)		(0.085)	
Political background: VVD	0.072	0.180	0.070	0.194	-0.062	0.445	-0.062	0.443
	(0.054)		(0.054)		(0.081)		(0.081)	
Political background: WN	0.065	0.224	0.065	0.227	-0.116	0.149	-0.113	0.160
	(0.054)		(0.054)		(0.081)		(0.081)	
N	46550		46550		46550		46550	
F-test	168.30		163.36		288.81		280.47	
Prob>F	0.000		0.000		0.000		0.000	
Adjusted R2	0.2605		0.2605		0.3773		0.3775	

## Appendix 12 – Generalized Structural Equation Modelling

Link a: functional background → decision-making style

Link b: decision-making style → board member monitoring success

Link c: Functional background → board member monitoring success

Dependent variable:	Link a		Link b		Link c		Link a		Link b		Link c	
	<i>Procedural rationality</i>		<i>Board member monitoring success</i>		<i>Politics</i>		<i>Board member monitoring success</i>		<i>Board member monitoring success</i>		<i>Board member monitoring success</i>	
	Coef	<i>p</i>	Odds ratio	<i>p</i>	Odds ratio	<i>p</i>	coef	<i>p</i>	Odds ratio	<i>p</i>	Odds ratio	<i>p</i>
Functional background: other	-0.007 (0.009)	0.480			1.015 (0.089)	0.866	-0.066*** (0.014)	0.000			1.013 (0.089)	0.887
Functional background: throughput	0.010 (0.008)	0.224			1.011 (0.074)	0.875	-0.028** 0.011	0.013			1.011 (0.074)	0.884
Functional background: output	0.015 (0.015)	0.316			0.900 (0.124)	0.446	-0.026 (0.022)	0.239			0.901 (0.124)	0.449
Procedural rational decision-making style			1.093*** (0.035)	0.006								
Political decision decision-making style									0.960* (0.023)	0.094		
Water authority: HAGV	0.015 (0.038)	0.688	2.998** (1.271)	0.010	2.998** (1.271)	0.010	-0.068 (0.055)	0.221	2.976** (1.261)	0.010	2.976** (1.261)	0.010
Water authority: HD	0.083** (0.038)	0.030	4.451*** (1.944)	0.001	4.451*** (1.944)	0.001	-0.216*** (0.056)	0.000	4.428*** (1.934)	0.001	4.428*** (1.934)	0.001
Water authority: HDSR	0.061* (0.036)	0.087	1.660 (0.702)	0.231	1.660 (0.702)	0.231	-0.096* (0.052)	0.064	1.664 (0.704)	0.229	1.664 (0.704)	0.229
Water authority: HHN	-0.045 (0.038)	0.235	0.889 (0.410)	0.799	0.889 (0.410)	0.799	-0.317*** (0.055)	0.000	0.865 (0.398)	0.752	0.865 (0.398)	0.752
Water authority: HR	0.052 (0.039)	0.184	6.445*** (2.818)	0.000	6.445*** (2.818)	0.000	-0.018 (0.057)	0.754	6.478*** (2.832)	0.000	6.478*** (2.832)	0.000
Water authority: WAM	0.053 (0.038)	0.159	6.601*** (2.834)	0.000	6.601*** (2.834)	0.000	-0.046 (0.055)	0.403	6.588*** (2.828)	0.000	6.588*** (2.828)	0.000
Water authority: WBD	0.022 (0.039)	0.571	2.761** (1.209)	0.020	2.761** (1.209)	0.020	-0.213*** (0.056)	0.000	2.736** (1.198)	0.021	2.736** (1.198)	0.021
Water authority: WDD	0.048	0.219	2.571**	0.036	2.571**	0.036	-0.058	0.307	2.565**	0.036	2.565**	0.036

	(0.039)		(1.156)		(1.156)		(0.057)		(1.153)		(1.153)	
Water authority: WF	0.061	0.144	2.935**	0.022	2.935**	0.022	-0.028	0.642	2.954**	0.022	2.954**	0.022
	(0.042)		(1.384)		(1.384)		(0.061)		(1.393)		(1.393)	
Water authority: WGS	0.101**	0.012	3.426***	0.007	3.426***	0.007	-0.025	0.67	3.454***	0.006	3.454***	0.006
	(0.040)		(1.553)		(1.553)		(0.059)		(1.565)		(1.565)	
Water authority: WHD	0.090**	0.022	0.931	0.879	0.931	0.879	-0.091	0.110	0.930	0.878	0.930	0.878
	(0.039)		(0.441)		(0.441)		(0.057)		(0.440)		(0.440)	
Water authority: WN	0.046	0.260	3.887***	0.003	3.887***	0.003	-0.158***	0.007	3.857***	0.003	3.857***	0.003
	(0.041)		(1.752)		(1.752)		(0.059)		(1.738)		(1.738)	
Water authority: WPM	0.111**	0.023	2.734*	0.073	2.734*	0.073	0.127*	0.073	2.755*	0.070	2.755*	0.070
	(0.049)		(1.532)		(1.532)		(0.071)		(1.543)		(1.543)	
Water authority: WRD	0.055	0.183	2.547**	0.044	2.547**	0.044	-0.251***	0.000	2.512**	0.048	2.512**	0.048
	(0.042)		(1.185)		(1.185)		(0.060)		(1.169)		(1.169)	
Water authority: WRI	0.095**	0.023	3.320**	0.010	3.320**	0.010	-0.029	0.634	3.333**	0.010	3.333**	0.010
	(0.042)		(1.550)		(1.550)		(0.061)		(1.556)		(1.556)	
Water authority: WRO	0.134***	0.004	5.844***	0.000	5.844***	0.000	0.621***	0.000	6.094***	0.000	6.094***	0.000
	(0.046)		(2.903)		(2.903)		(0.067)		(3.026)		(3.026)	
Water authority: WRW	0.071*	0.073	2.231*	0.069	2.231*	0.069	-0.201***	0.000	2.213*	0.072	2.213*	0.072
	(0.039)		(0.986)		(0.986)		(0.057)		(0.978)		(0.978)	
Water authority: WS	0.009	0.847	6.337***	0.000	6.337***	0.000	-0.175***	0.007	6.240***	0.000	6.240***	0.000
	(0.044)		(2.967)		(2.967)		(0.065)		(2.923)		(2.923)	
Water authority: WVAVE	0.041	0.315	2.034	0.138	2.034	0.138	-0.234***	0.000	2.019	0.142	2.019	0.142
	(0.041)		(0.973)		(0.973)		(0.060)		(0.966)		(0.966)	
Water authority: WVE	0.035	0.402	0.504	0.212	0.504	0.212	0.200***	0.001	0.512	0.222	0.512	0.222
	(0.042)		(0.277)		(0.277)		(0.061)		(0.281)		(0.281)	
Water authority: WVECHTSTROMEN	-0.067	0.190	5.686***	0.002	5.686***	0.002	-0.157**	0.033	5.639***	0.002	5.639***	0.002
	(0.051)		(3.242)		(3.242)		(0.074)		(3.215)		(3.215)	
Water authority: WVELUWE	-0.018	0.661	1.455	0.437	1.455	0.437	-0.171***	0.004	1.439	0.451	1.439	0.451
	(0.040)		(0.702)		(0.702)		(0.059)		(0.694)		(0.694)	
Water authority: WVEVE	0.110**	0.036	0.854	0.830	0.854	0.830	-0.147*	0.055	0.854	0.830	0.854	0.830
	(0.053)		(0.627)		(0.627)		(0.076)		(0.627)		(0.627)	
Water authority: WZ	0.138***	0.001	1.018	0.969	1.018	0.969	0.475***	0.000	1.059	0.902	1.059	0.902
	(0.040)		(0.474)		(0.474)		(0.059)		(0.493)		(0.493)	

Water authority: WZV	0.068 (0.044)	0.123	1.966 (1.022)	0.194	1.966 (1.022)	0.194	-0.186*** (0.064)	0.004	1.953 (1.015)	0.198	1.953 (1.015)	0.198
Year 2009	0.000 (0.009)	0.960	1.778*** (0.156)	0.000	1.778*** (0.156)	0.000	-0.038*** (0.013)	0.003	1.767*** (0.155)	0.000	1.767*** (0.155)	0.000
Year 2010	0.006 (0.009)	0.520	1.330*** (0.116)	0.001	1.330*** (0.116)	0.001	-0.039*** (0.013)	0.002	1.326*** (0.116)	0.001	1.326*** (0.116)	0.001
Year 2011	0.010 (0.009)	0.255	1.388*** (0.119)	0.000	1.388*** (0.119)	0.000	-0.048*** (0.013)	0.000	1.382*** (0.118)	0.000	1.382*** (0.118)	0.000
Year 2012	0.022** (0.009)	0.017	1.210** (0.107)	0.031	1.210** (0.107)	0.031	-0.040*** (0.013)	0.002	1.209** (0.107)	0.031	1.209** (0.107)	0.031
Year 2013	0.003 (0.009)	0.755	1.208** (0.104)	0.028	1.208** (0.104)	0.028	-0.027** (0.013)	0.033	1.205** (0.103)	0.030	1.205** (0.103)	0.030
Female	0.032*** (0.007)	0.000	0.975 (0.061)	0.690	0.975 (0.061)	0.690	0.012 (0.0100)	0.231	0.980 (0.062)	0.753	0.980 (0.062)	0.753
Position in meeting	-0.007 (0.008)	0.397	1.000 (0.080)	0.997	1.000 (0.080)	0.997	-0.047*** (0.012)	0.000	0.997 (0.080)	0.969	0.997 (0.080)	0.969
Length of statement	0.006*** (0.000)	0.000	1.002*** (0.000)	0.000	1.002*** (0.000)	0.000	0.010*** (0.000)	0.000	1.003*** (0.000)	0.000	1.003*** (0.000)	0.000
Rel. individual statements in meeting	-0.069 (0.053)	0.190	0.155*** (0.094)	0.002	0.155*** (0.094)	0.002	-0.193** (0.077)	0.012	0.153*** (0.093)	0.002	0.153*** (0.093)	0.002
Gender diversity in meeting	0.057 (0.061)	0.355	0.580 (0.348)	0.363	0.580 (0.348)	0.363	-0.086 (0.089)	0.335	0.578 (0.346)	0.360	0.578 (0.346)	0.360
Stakeholder diversity in meeting	0.080 (0.062)	0.198	1.598 (0.962)	0.437	1.598 (0.962)	0.437	0.300*** (0.090)	0.001	1.661 (1)	0.399	1.661 (1)	0.399
Political diversity in meeting	0.382*** (0.101)	0.000	5.662 (6.696)	0.143	5.662 (6.696)	0.143	0.909*** (0.147)	0.000	5.995 (7.072)	0.129	5.995 (7.072)	0.129
Total present in meeting	0.000 (0.001)	0.728	0.988 (0.007)	0.113	0.988 (0.007)	0.113	-0.001 (0.001)	0.181	0.988 (0.007)	0.113	0.988 (0.007)	0.113
Agenda item: Biannual report	-0.060*** (0.016)	0.000	1.954*** (0.298)	0.000	1.954*** (0.298)	0.000	0.047** (0.023)	0.042	1.944*** (0.296)	0.000	1.944*** (0.296)	0.000
Agenda item: Budget	-0.087*** (0.015)	0.000	1.241 (0.187)	0.151	1.241 (0.187)	0.151	0.137*** (0.022)	0.000	1.237 (0.186)	0.159	1.237 (0.186)	0.159
Agenda item: Clean water	-0.086***	0.004	1.521* (0.187)	0.094	1.521* (0.187)	0.094	-0.014 (0.022)	0.750	1.502 (0.186)	0.105	1.502 (0.186)	0.105

	(0.030)		(0.382)		(0.382)		(0.043)		(0.377)		(0.377)	
Agenda item: Collaborations	-0.033*	0.050	1.507***	0.009	1.507***	0.009	0.037	0.124	1.503**	0.010	1.503**	0.010
	(0.017)		(0.238)		(0.238)		(0.024)		(0.237)		(0.237)	
Agenda item: Communication	-0.062**	0.046	2.267***	0.001	2.267***	0.001	0.056	0.219	2.259***	0.001	2.259***	0.001
	(0.031)		(0.555)		(0.555)		(0.045)		(0.553)		(0.553)	
Agenda item: Elections	0.061*	0.083	0.121***	0.004	0.121***	0.004	0.191***	0.000	0.124***	0.004	0.124***	0.004
	(0.035)		(0.088)		(0.088)		(0.051)		(0.090)		(0.090)	
Agenda item: Finance	-0.090***	0.000	1.553***	0.006	1.553***	0.006	0.186***	0.000	1.552***	0.006	1.552***	0.006
	(0.017)		(0.249)		(0.249)		(0.024)		(0.249)		(0.249)	
Agenda item: Funding approval	-0.050***	0.001	1.535***	0.004	1.535***	0.004	0.005	0.835	1.525***	0.005	1.525***	0.005
	(0.016)		(0.230)		(0.230)		(0.023)		(0.229)		(0.229)	
Agenda item: Governance	-0.118***	0.000	0.224***	0.000	0.224***	0.000	0.229***	0.000	0.223***	0.000	0.223***	0.000
	(0.017)		(0.050)		(0.050)		(0.024)		(0.050)		(0.050)	
Agenda item: Information management	-0.098*	0.057	1.291	0.598	1.291	0.598	0.008	0.913	1.282	0.607	1.282	0.607
	(0.051)		(0.624)		(0.624)		(0.075)		(0.620)		(0.620)	
Agenda item: Internationalization	-0.122**	0.024	0.921	0.878	0.921	0.878	0.272***	0.001	0.920	0.875	0.920	0.875
	(0.054)		(0.490)		(0.490)		(0.078)		(0.490)		(0.490)	
Agenda item: Investigation/evaluation	0.181***	0.000	1.017	0.924	1.017	0.924	0.080***	0.002	1.034	0.848	1.034	0.848
	(0.018)		(0.178)		(0.178)		(0.026)		(0.181)		(0.181)	
Agenda item: Knowledge and innovation	-0.111**	0.011	0.763	0.541	0.763	0.541	0.174***	0.006	0.761	0.536	0.761	0.536
	(0.044)		(0.337)		(0.337)		(0.064)		(0.336)		(0.336)	
Agenda item: Legal issues	-0.071***	0.001	1.376	0.110	1.376	0.110	0.011	0.735	1.368	0.117	1.368	0.117
	(0.022)		(0.275)		(0.275)		(0.032)		(0.273)		(0.273)	
Agenda item: Macro environment	-0.122***	0.000	0.380***	0.000	0.380***	0.000	0.142***	0.000	0.377***	0.000	0.377***	0.000
	(0.021)		(0.103)		(0.103)		(0.030)		(0.102)		(0.102)	
Agenda item: Merger	-0.028	0.321	0.169***	0.003	0.169***	0.003	0.189***	0.000	0.174***	0.004	0.174***	0.004
	(0.028)		(0.102)		(0.102)		(0.041)		(0.105)		(0.105)	
Agenda item: Minutes	-0.053***	0.004	0.888	0.542	0.888	0.542	0.016	0.556	0.880	0.513	0.880	0.513
	(0.018)		(0.173)		(0.173)		(0.027)		(0.171)		(0.171)	
Agenda item: Miscellaneous items	-0.057***	0.000	0.916	0.568	0.916	0.568	-0.021	0.329	0.908	0.527	0.908	0.527
	(0.015)		(0.140)		(0.140)		(0.022)		(0.139)		(0.139)	
Agenda item: Operations of the organization	-0.071***	0.001	1.134	0.556	1.134	0.556	-0.04	0.208	1.123	0.587	1.123	0.587
	(0.022)		(0.243)		(0.243)		(0.032)		(0.241)		(0.241)	

Agenda item: Project approval	-0.087*** (0.019)	0.000	1.359* (0.247)	0.092	1.359* (0.247)	0.092	-0.001 (0.028)	0.969	1.345 (0.245)	0.103	1.345 (0.245)	0.103
Agenda item: Sewage treatment	-0.021 (0.021)	0.307	2.180*** (0.394)	0.000	2.180*** (0.394)	0.000	0.089*** (0.030)	0.003	2.172*** (0.393)	0.000	2.172*** (0.393)	0.000
Agenda item: Strategy	-0.102*** (0.018)	0.000	0.612** (0.120)	0.012	0.612** (0.120)	0.012	0.171*** (0.027)	0.000	0.608** (0.119)	0.011	0.608** (0.119)	0.011
Agenda item: Sufficient water	-0.064*** (0.016)	0.000	0.991 (0.160)	0.956	0.991 (0.160)	0.956	-0.017 (0.024)	0.467	0.984 (0.159)	0.918	0.984 (0.159)	0.918
Agenda item: Sustainability	-0.012 (0.020)	0.549	1.422* (0.271)	0.065	1.422* (0.271)	0.065	0.020 (0.029)	0.483	1.411* (0.269)	0.071	1.411* (0.269)	0.071
Relative position in agendapoint	0.013 (0.008)	0.108	1.058 (0.078)	0.448	1.058 (0.078)	0.448	-0.006 (0.011)	0.590	1.059 (0.078)	0.442	1.059 (0.078)	0.442
Board member in 2008	0.016*** (0.006)	0.006	0.945 (0.055)	0.328	0.945 (0.055)	0.328	-0.007 (0.008)	0.371	0.949 (0.055)	0.361	0.949 (0.055)	0.361
Board member in 2009	0.002 (0.019)	0.915	0.743** (0.108)	0.041	0.743** (0.108)	0.041	-0.006 (0.028)	0.828	0.742** (0.107)	0.039	0.742** (0.107)	0.039
Board member in 2010	-0.010 (0.023)	0.685	1.405* (0.256)	0.062	1.405* (0.256)	0.062	0.004 (0.034)	0.915	1.408* (0.257)	0.060	1.408* (0.257)	0.060
Board member in 2011	0.003 (0.024)	0.886	0.923 (0.214)	0.730	0.923 (0.214)	0.730	0.037 (0.034)	0.282	0.930 (0.216)	0.754	0.930 (0.216)	0.754
Board member in 2012	0.022 (0.024)	0.368	1.020 (0.247)	0.935	1.020 (0.247)	0.935	-0.097*** (0.035)	0.006	1.013 (0.245)	0.957	1.013 (0.245)	0.957
Board member in 2013	-0.018 (0.020)	0.368	1.210 (0.246)	0.348	1.210 (0.246)	0.348	0.03 (0.029)	0.295	1.216 (0.247)	0.334	1.216 (0.247)	0.334
Board member in 2014	0.017 (0.015)	0.240	0.792 (0.120)	0.124	0.792 (0.120)	0.124	-0.015 (0.021)	0.483	0.791 (0.119)	0.120	0.791 (0.119)	0.120
Total utterances	0.000*** (0.000)	0.001	1.000 (0.000)	0.406	1.000 (0.000)	0.406	0.000 (0.000)	0.195	1 (0.000)	0.456	1 (0.000)	0.456
Coalition	0.000 (0.007)	0.967	0.985 (0.062)	0.809	0.985 (0.062)	0.809	-0.02** (0.010)	0.041	0.985 (0.062)	0.811	0.985 (0.062)	0.811
Leider (fractie/lijsttrekker)	-0.011 (0.007)	0.111	0.973 (0.061)	0.654	0.973 (0.061)	0.654	0.001 (0.010)	0.925	0.971 (0.060)	0.635	0.971 (0.060)	0.635
Time in committee 2 year	0.029	0.227	1.167	0.508	1.167	0.508	-0.024	0.491	1.169	0.503	1.169	0.503

	(0.024)		(0.272)		(0.272)		(0.035)		(0.272)		(0.272)	
Time in committee 3 year	0.001	0.943	0.913	0.589	0.913	0.589	-0.074***	0.002	0.906	0.560	0.906	0.560
	(0.017)		(0.155)		(0.155)		(0.024)		(0.154)		(0.154)	
Time in committee 4 year	0.019	0.271	0.930	0.654	0.930	0.654	-0.034	0.175	0.934	0.670	0.934	0.670
	(0.017)		(0.150)		(0.150)		(0.025)		(0.150)		(0.150)	
Time in committee 5 year	-0.017	0.429	1.030	0.879	1.030	0.879	0.067**	0.032	1.032	0.870	1.032	0.870
	(0.021)		(0.200)		(0.200)		(0.031)		(0.201)		(0.201)	
Time in committee 6 year	0.009	0.562	1.123	0.412	1.123	0.412	-0.051**	0.029	1.120	0.419	1.120	0.419
	(0.016)		(0.158)		(0.158)		(0.023)		(0.158)		(0.158)	
Industry background:	0.003	0.722	0.923	0.315	0.923	0.315	0.002	0.884	0.925	0.326	0.925	0.326
Forestry/fishing	(0.008)		(0.074)		(0.074)		(0.012)		(0.074)		(0.074)	
Industry background:	0.008	0.600	0.857	0.287	0.857	0.287	0.101***	0.000	0.86	0.296	0.86	0.296
Construction	(0.016)		(0.124)		(0.124)		(0.023)		(0.124)		(0.124)	
Industry background:	0.008	0.421	1.007	0.937	1.007	0.937	0.003	0.850	1.008	0.934	1.008	0.934
Finance/insurance/realestate	(0.010)		(0.094)		(0.094)		(0.014)		(0.094)		(0.094)	
Industry background:	0.013	0.342	1.191	0.222	1.191	0.222	-0.035*	0.073	1.192	0.220	1.192	0.220
Manufacturing	(0.013)		(0.170)		(0.170)		(0.020)		(0.170)		(0.170)	
Industry background:	-0.135	0.680	0.000	0.988	0.000	0.988	-0.178	0.707	0.000	0.986	0.000	0.986
Mining	(0.326)		(0.020)		(0.020)		(0.474)		(0.024)		(0.024)	
Industry background:	0.011*	0.092	0.907	0.150	0.907	0.150	-0.011	0.262	0.910	0.164	0.910	0.164
Publicadministration	(0.007)		(0.062)		(0.062)		(0.010)		(0.062)		(0.062)	
Industry background:	-0.007	0.814	1.410	0.142	1.410	0.142	0.018	0.654	1.406	0.145	1.406	0.145
Retailtrade	(0.028)		(0.330)		(0.330)		(0.041)		(0.329)		(0.329)	
Industry background:	0.005	0.477	0.884*	0.062	0.884*	0.062	-0.002	0.801	0.884*	0.061	0.884*	0.061
Service	(0.007)		(0.058)		(0.058)		(0.010)		(0.058)		(0.058)	
Industry background:	0.062***	0.005	0.930	0.809	0.930	0.809	0.029	0.366	0.940	0.837	0.940	0.837
Transportation/publicutilities	(0.022)		(0.278)		(0.278)		(0.032)		(0.282)		(0.282)	
Industry background:	0.021	0.436	1.347	0.160	1.347	0.160	0.083**	0.032	1.342	0.164	1.342	0.164
Wholesale/trade	(0.027)		(0.285)		(0.285)		(0.039)		(0.284)		(0.284)	
Political background: Agrarians	0.060	0.282	2.715**	0.048	2.715**	0.048	-0.163**	0.044	2.739**	0.047	2.739**	0.047
	(0.056)		(1.374)		(1.374)		(0.081)		(1.386)		(1.386)	
Political background:	0.077	0.203	3.531**	0.017	3.531**	0.017	0.180**	0.042	3.581**	0.016	3.581**	0.016
Agrarians/bedrijven	(0.061)		(1.872)		(1.872)		(0.088)		(1.899)		(1.899)	

Political background: AWP	0.048 (0.056)	0.393	2.645* (1.329)	0.053	2.645* (1.329)	0.053	-0.165** (0.081)	0.042	2.657* (1.335)	0.052	2.657* (1.335)	0.052
Political background: Bedrijven	0.050 (0.055)	0.368	2.065 (1.038)	0.149	2.065 (1.038)	0.149	-0.171** (0.080)	0.033	2.079 (1.045)	0.145	2.079 (1.045)	0.145
Political background: CDA	0.034 (0.055)	0.539	2.647* (1.318)	0.051	2.647* (1.318)	0.051	-0.057 (0.080)	0.474	2.668** (1.329)	0.049	2.668** (1.329)	0.049
Political background: CU	0.061 (0.057)	0.277	2.107 (1.094)	0.151	2.107 (1.094)	0.151	-0.033 (0.082)	0.686	2.128 (1.105)	0.146	2.128 (1.105)	0.146
Political background: CU/SGP	0.155** (0.063)	0.014	2.600* (1.401)	0.076	2.600* (1.401)	0.076	-0.239*** (0.092)	0.009	2.626* (1.415)	0.073	2.626* (1.415)	0.073
Political background: Local	0.051 (0.055)	0.357	2.707** (1.353)	0.046	2.707** (1.353)	0.046	-0.082 (0.080)	0.306	2.733** (1.366)	0.044	2.733** (1.366)	0.044
Political background: Natuur	0.066 (0.056)	0.238	2.499* (1.276)	0.073	2.499* (1.276)	0.073	-0.215*** (0.082)	0.009	2.509* (1.281)	0.072	2.509* (1.281)	0.072
Political background: PvdA	0.065 (0.055)	0.238	2.499* (1.250)	0.067	2.499* (1.250)	0.067	-0.057 (0.080)	0.475	2.535* (1.268)	0.063	2.535* (1.268)	0.063
Political background: PvdD	0.099* (0.058)	0.089	1.673 (0.886)	0.331	1.673 (0.886)	0.331	-0.099 (0.085)	0.241	1.702 (0.901)	0.315	1.702 (0.901)	0.315
Political background: SGP	0.044 (0.058)	0.445	2.097 (1.122)	0.166	2.097 (1.122)	0.166	-0.075 (0.084)	0.375	2.115 (1.132)	0.161	2.115 (1.132)	0.161
Political background: VVD	0.065 (0.055)	0.241	2.377* (1.186)	0.082	2.377* (1.186)	0.082	-0.077 (0.080)	0.336	2.403* (1.199)	0.079	2.403* (1.199)	0.079
Political background: WN	0.071 (0.055)	0.196	3.082** (1.529)	0.023	3.082** (1.529)	0.023	-0.129 (0.080)	0.105	3.110** (1.543)	0.022	3.110** (1.543)	0.022

## Appendix 13 – Indirect effects GSEM

Generalized Structural Equation Modelling - Indirect effects*				
Mediator	Independent variable	Coef	se	p
Procedural rational decision-making style	Functional background throughput	0.0008	0.0008	0.266
Procedural rational decision-making style	Functional background output	0.0013	0.0014	0.346
Political decision-making style	Functional background throughput	0.0011	0.0008	0.166
Political decision-making style	Functional background output	0.0011	0.0001	0.336

\*The indirect effects are calculated with the coefficients, not with the odds ratio's.

## Appendix 14– Generalized Structural Equation Modelling. Ordered Logistic regression

Link a: functional background → decision-making style

Link b: decision-making style → board member monitoring success

Link c: Functional background → board member monitoring success

Dependent variable:	Link a		Link b		Link c		Link a		Link b		Link c	
	<i>Procedural rationality</i>		<i>Board member monitoring success</i>		<i>Politics</i>		<i>Board member monitoring success</i>					
	Coef	p	Odds ratio	p	Odds ratio	p	coef	p	Odds ratio	p	Odds ratio	p
Functional background: other	-0.007 (0.009)	0.480			1.007 (0.089)	0.936	-0.066*** (0.014)	0.000			1.005 (0.088)	0.957
Functional background: throughput	0.010 (0.008)	0.224			1.010 (0.073)	0.896	-0.028** (0.011)	0.013			1.009 (0.073)	0.904
Functional background: output	0.015 (0.015)	0.316			0.905 (0.125)	0.471	-0.026 (0.022)	0.239			0.906 (0.125)	0.473
Procedural rational decision-making style			1.092*** (0.035)	0.007								
Political decision-making style									0.960* (0.023)	0.093		
Water authority: HAGV	0.015 (0.038)	0.688	3.026*** (1.282)	0.009	3.026*** (1.282)	0.009	-0.068 (0.055)	0.221	3.006*** (1.273)	0.009	3.006*** (1.273)	0.009
Water authority: HD	0.083** (0.038)	0.0300	4.373*** (1.910)	0.001	4.373*** (1.910)	0.001	-0.216*** (0.056)	0.000	4.350*** (1.900)	0.001	4.350*** (1.900)	0.001
Water authority: HDSR	0.061* (0.036)	0.087	1.667 (0.705)	0.227	1.667 (0.705)	0.227	-0.096* (0.052)	0.064	1.670 (0.706)	0.225	1.670 (0.706)	0.225

Water authority: HHN	-0.045 (0.038)	0.235	0.885 (0.408)	0.791	0.885 (0.408)	0.791	-0.317*** (0.055)	0.000	0.861 (0.397)	0.745	0.861 (0.397)	0.745
Water authority: HR	0.052 (0.039)	0.184	6.420*** (2.805)	0.000	6.420*** (2.805)	0.000	-0.018 (0.057)	0.754	6.456*** (2.820)	0.000	6.456*** (2.820)	0.000
Water authority: WAM	0.053 (0.038)	0.159	6.571*** (2.819)	0.000	6.571*** (2.819)	0.000	-0.046 (0.055)	0.403	6.556*** (2.813)	0.000	6.556*** (2.813)	0.000
Water authority: WBD	0.022 (0.039)	0.571	2.732** (1.195)	0.022	2.732** (1.195)	0.022	-0.213*** (0.056)	0.000	2.709** (1.185)	0.023	2.709** (1.185)	0.023
Water authority: WDD	0.048 (0.039)	0.219	2.580** (1.159)	0.035	2.580** (1.159)	0.035	-0.058 (0.057)	0.307	2.573** (1.156)	0.035	2.573** (1.156)	0.035
Water authority: WF	0.061 (0.042)	0.144	2.949** (1.390)	0.022	2.949** (1.390)	0.022	-0.028 (0.061)	0.642	2.968** (1.399)	0.021	2.968** (1.399)	0.021
Water authority: WGS	0.101** (0.040)	0.012	3.404*** (1.543)	0.007	3.404*** (1.543)	0.007	-0.025 (0.059)	0.670	3.432*** (1.555)	0.006	3.432*** (1.555)	0.006
Water authority: WHD	0.090** (0.039)	0.022	0.929 (0.440)	0.876	0.929 (0.440)	0.876	-0.091 (0.057)	0.110	0.928 (0.439)	0.874	0.928 (0.439)	0.874
Water authority: WN	0.046 (0.041)	0.260	3.872*** (1.744)	0.003	3.872*** (1.744)	0.003	-0.158*** (0.059)	0.007	3.844*** (1.731)	0.003	3.844*** (1.731)	0.003
Water authority: WPM	0.111** (0.049)	0.023	2.678* (1.500)	0.079	2.678* (1.500)	0.079	0.127* (0.071)	0.073	2.702* (1.512)	0.076	2.702* (1.512)	0.076
Water authority: WRD	0.055 (0.042)	0.183	2.538** (1.180)	0.045	2.538** (1.180)	0.045	-0.251*** (0.060)	0.000	2.503** (1.164)	0.049	2.503** (1.164)	0.049
Water authority: WRI	0.095** (0.042)	0.023	3.302** (1.541)	0.010	3.302** (1.541)	0.010	-0.029 (0.061)	0.634	3.315** (1.547)	0.010	3.315** (1.547)	0.010
Water authority: WRO	0.134*** (0.046)	0.004	5.766*** (2.862)	0.000	5.766*** (2.862)	0.000	0.621*** (0.067)	0.000	6.016*** (2.986)	0.000	6.016*** (2.986)	0.000
Water authority: WRW	0.071* (0.039)	0.073	2.213* (0.978)	0.072	2.213* (0.978)	0.072	-0.201*** (0.057)	0.000	2.197* (0.970)	0.075	2.197* (0.970)	0.075
Water authority: WS	0.009 (0.044)	0.847	6.288*** (2.943)	0.000	6.288*** (2.943)	0.000	-0.175*** (0.065)	0.007	6.194*** (2.899)	0.000	6.194*** (2.899)	0.000
Water authority: WVAVE	0.041 (0.041)	0.315	2.034 (0.973)	0.138	2.034 (0.973)	0.138	-0.234*** (0.060)	0.000	2.018 (0.965)	0.142	2.018 (0.965)	0.142
Water authority: WVE	0.035	0.402	0.502	0.210	0.502	0.210	0.200***	0.001	0.510	0.220	0.510	0.220

	(0.042)		(0.276)		(0.276)		(0.061)		(0.280)		(0.280)	
Water authority:	-0.067	0.190	5.717***	0.002	5.717***	0.002	-0.157**	0.033	5.670***	0.002	5.670***	0.002
WVECHTSTROMEN	(0.051)		(3.259)		(3.259)		(0.074)		(3.231)		(3.231)	
Water authority: WVELUWE	-0.018	0.661	1.452	0.439	1.452	0.439	-0.171***	0.004	1.436	0.453	1.436	0.453
	(0.040)		(0.700)		(0.700)		(0.059)		(0.692)		(0.692)	
Water authority: WVEVE	0.11**	0.036	0.845	0.818	0.845	0.818	-0.147*	0.055	0.845	0.818	0.845	0.818
	(0.053)		(0.620)		(0.620)		(0.076)		(0.620)		(0.620)	
Water authority: WZ	0.138***	0.001	1.005	0.991	1.005	0.991	0.475***	0.000	1.046	0.922	1.046	0.922
	(0.040)		(0.467)		(0.467)		(0.059)		(0.487)		(0.487)	
Water authority: WZV	0.068	0.123	1.947	0.200	1.947	0.200	-0.186***	0.004	1.935	0.204	1.935	0.204
	(0.044)		(1.012)		(1.012)		(0.064)		(1.006)		(1.006)	
Year 2009	0.000	0.960	1.792***	0.000	1.792***	0.000	-0.038***	0.003	1.781***	0.000	1.781***	0.000
	(0.009)		(0.158)		(0.158)		(0.013)		(0.157)		(0.157)	
Year 2010	0.006	0.520	1.335***	0.001	1.335***	0.001	-0.039***	0.002	1.331***	0.001	1.331***	0.001
	(0.009)		(0.117)		(0.117)		(0.013)		(0.117)		(0.117)	
Year 2011	0.010	0.255	1.399***	0.000	1.399***	0.000	-0.048***	0.000	1.393***	0.000	1.393***	0.000
	(0.009)		(0.120)		(0.120)		(0.013)		(0.119)		(0.119)	
Year 2012	0.022**	0.017	1.219**	0.025	1.219**	0.025	-0.040***	0.002	1.219**	0.025	1.219**	0.025
	(0.009)		(0.108)		(0.108)		(0.013)		(0.108)		(0.108)	
Year 2013	0.003	0.755	1.218**	0.022	1.218**	0.022	-0.027**	0.033	1.215**	0.024	1.215**	0.024
	(0.009)		(0.105)		(0.105)		(0.013)		(0.105)		(0.105)	
Female	0.032***	0.000	0.974	0.674	0.974	0.674	0.012	0.231	0.979	0.737	0.979	0.737
	(0.007)		(0.061)		(0.061)		(0.010)		(0.062)		(0.062)	
Position in meeting	-0.007	0.397	0.999	0.994	0.999	0.994	-0.047***	0.000	0.996	0.960	0.996	0.960
	(0.008)		(0.080)		(0.080)		(0.012)		(0.080)		(0.080)	
Length of statement	0.006***	0.000	1.002***	0.000	1.002***	0.000	0.010***	0.000	1.003***	0.000	1.003***	0.000
	(0.000)		(0.000)		(0.000)		(0.000)		(0.000)		(0.000)	
Rel. individual statements in meeting	-0.069	0.190	0.149***	0.002	0.149***	0.002	-0.193**	0.012	0.147***	0.002	0.147***	0.002
	(0.053)		(0.091)		(0.091)		(0.077)		(0.090)		(0.090)	
Gender diversity in meeting	0.057	0.355	0.567	0.345	0.567	0.345	-0.086	0.335	0.567	0.344	0.567	0.344
	(0.061)		(0.340)		(0.340)		(0.089)		(0.340)		(0.340)	
Stakeholder diversity in meeting	0.080	0.198	1.640	0.412	1.640	0.412	0.300***	0.001	1.706	0.375	1.706	0.375
	(0.062)		(0.989)		(0.989)		(0.090)		(1.027)		(1.027)	

Political diversity in meeting	0.382*** (0.101)	0.000	5.296 (6.252)	0.158	5.296 (6.252)	0.158	0.909*** (0.147)	0.000	5.618 (6.617)	0.143	5.618 (6.617)	0.143
Total present in meeting	0.000 (0.001)	0.728	0.988 (0.007)	0.115	0.988 (0.007)	0.115	-0.001 (0.001)	0.181	0.988 (0.007)	0.114	0.988 (0.007)	0.114
Agenda item: Biannual report	-0.060*** (0.016)	0.000	1.961*** (0.299)	0.000	1.961*** (0.299)	0.000	0.047** (0.023)	0.042	1.950*** (0.297)	0.000	1.950*** (0.297)	0.000
Agenda item: Budget	-0.087*** (0.015)	0.000	1.243 (0.187)	0.149	1.243 (0.187)	0.149	0.137*** (0.022)	0.000	1.239 (0.187)	0.156	1.239 (0.187)	0.156
Agenda item: Clean water	-0.086*** (0.030)	0.004	1.522* (0.382)	0.094	1.522* (0.382)	0.094	-0.014 (0.043)	0.750	1.502 (0.377)	0.105	1.502 (0.377)	0.105
Agenda item: Collaborations	-0.033* (0.017)	0.050	1.495** (0.236)	0.011	1.495** (0.236)	0.011	0.037 (0.024)	0.124	1.492** (0.236)	0.011	1.492** (0.236)	0.011
Agenda item: Communication	-0.062** (0.031)	0.046	2.283*** (0.559)	0.001	2.283*** (0.559)	0.001	0.056 (0.045)	0.219	2.278*** (0.557)	0.001	2.278*** (0.557)	0.001
Agenda item: Elections	0.061* (0.035)	0.083	0.121*** (0.088)	0.004	0.121*** (0.088)	0.004	0.191*** (0.051)	0.000	0.124*** (0.090)	0.004	0.124*** (0.090)	0.004
Agenda item: Finance	-0.090*** (0.017)	0.000	1.550*** (0.249)	0.006	1.550*** (0.249)	0.006	0.186*** (0.024)	0.000	1.549*** (0.249)	0.006	1.549*** (0.249)	0.006
Agenda item: Funding approval	-0.050*** (0.016)	0.001	1.536*** (0.230)	0.004	1.536*** (0.230)	0.004	0.005 (0.023)	0.835	1.526*** (0.229)	0.005	1.526*** (0.229)	0.005
Agenda item: Governance	-0.118*** (0.017)	0.000	0.224*** (0.050)	0.000	0.224*** (0.050)	0.000	0.229*** (0.024)	0.000	0.223*** (0.050)	0.000	0.223*** (0.050)	0.000
Agenda item: Information management	-0.098* (0.051)	0.057	1.303 (0.631)	0.584	1.303 (0.631)	0.584	0.008 (0.075)	0.913	1.295 (0.627)	0.593	1.295 (0.627)	0.593
Agenda item: Internationalization	-0.122** (0.054)	0.024	0.920 (0.490)	0.875	0.920 (0.490)	0.875	0.272*** (0.078)	0.001	0.919 (0.489)	0.873	0.919 (0.489)	0.873
Agenda item: Investigation/evaluation	0.181*** (0.018)	0.000	1.017 (0.178)	0.922	1.017 (0.178)	0.922	0.080*** (0.026)	0.002	1.034 (0.181)	0.847	1.034 (0.181)	0.847
Agenda item: Knowledge and innovation	-0.111** (0.044)	0.011	0.781 (0.345)	0.575	0.781 (0.345)	0.575	0.174*** (0.064)	0.006	0.778 (0.344)	0.570	0.778 (0.344)	0.570
Agenda item: Legal issues	-0.071*** (0.022)	0.001	1.376 (0.275)	0.110	1.376 (0.275)	0.110	0.011 (0.032)	0.735	1.367 (0.273)	0.117	1.367 (0.273)	0.117
Agenda item:	-0.122***	0.000	0.380***	0.000	0.380***	0.000	0.142***	0.000	0.377***	0.000	0.377***	0.000

Macro environment	(0.021)		(0.103)		(0.103)		(0.030)		(0.102)		(0.102)	
Agenda item: Merger	-0.028	0.321	0.169***	0.003	0.169***	0.003	0.189***	0.000	0.174***	0.004	0.174***	0.004
	(0.028)		(0.102)		(0.102)		(0.041)		(0.105)		(0.105)	
Agenda item: Minutes	-0.053***	0.004	0.885	0.531	0.885	0.531	0.016	0.556	0.878	0.502	0.878	0.502
	(0.018)		(0.172)		(0.172)		(0.027)		(0.171)		(0.171)	
Agenda item:	-0.057***	0.000	0.912	0.549	0.912	0.549	-0.021	0.329	0.904	0.508	0.904	0.508
Miscellaneous items	(0.015)		(0.140)		(0.140)		(0.022)		(0.138)		(0.138)	
Agenda item:	-0.071***	0.001	1.135	0.555	1.135	0.555	-0.040	0.208	1.124	0.585	1.124	0.585
Operations of the organization	(0.022)		(0.243)		(0.243)		(0.032)		(0.241)		(0.241)	
Agenda item: Project approval	-0.087***	0.000	1.36*	0.091	1.36*	0.091	-0.001	0.969	1.346	0.103	1.346	0.103
	(0.019)		(0.247)		(0.247)		(0.028)		(0.245)		(0.245)	
Agenda item: Sewage treatment	-0.021	0.307	2.169***	0.000	2.169***	0.000	0.089***	0.003	2.161***	0.000	2.161***	0.000
	(0.021)		(0.392)		(0.392)		(0.030)		(0.391)		(0.391)	
Agenda item: Strategy	-0.102***	0.000	0.612**	0.013	0.612**	0.013	0.171***	0.000	0.608**	0.011	0.608**	0.011
	(0.018)		(0.120)		(0.120)		(0.027)		(0.119)		(0.119)	
Agenda item: Sufficient water	-0.064***	0.000	0.992	0.959	0.992	0.959	-0.017	0.467	0.984	0.922	0.984	0.922
	(0.016)		(0.160)		(0.160)		(0.024)		(0.159)		(0.159)	
Agenda item: Sustainability	-0.012	0.549	1.423*	0.065	1.423*	0.065	0.020	0.483	1.413*	0.070	1.413*	0.070
	(0.020)		(0.272)		(0.272)		(0.029)		(0.270)		(0.270)	
Relative position in agendapoint	0.013	0.108	1.06	0.432	1.06	0.432	-0.006	0.590	1.061	0.426	1.061	0.426
	(0.008)		(0.079)		(0.079)		(0.011)		(0.079)		(0.079)	
Board member in 2008	0.016***	0.006	0.942	0.303	0.942	0.303	-0.007	0.371	0.946	0.335	0.946	0.335
	(0.006)		(0.054)		(0.054)		(0.008)		(0.055)		(0.055)	
Board member in 2009	0.002	0.915	0.747**	0.044	0.747**	0.044	-0.006	0.828	0.746**	0.043	0.746**	0.043
	(0.019)		(0.108)		(0.108)		(0.028)		(0.108)		(0.108)	
Board member in 2010	-0.010	0.685	1.401*	0.064	1.401*	0.064	0.004	0.915	1.404*	0.063	1.404*	0.063
	(0.023)		(0.256)		(0.256)		(0.034)		(0.256)		(0.256)	
Board member in 2011	0.003	0.886	0.920	0.718	0.920	0.718	0.037	0.282	0.927	0.743	0.927	0.743
	(0.024)		(0.213)		(0.213)		(0.034)		(0.215)		(0.215)	
Board member in 2012	0.022	0.368	1.022	0.929	1.022	0.929	-0.097***	0.006	1.014	0.953	1.014	0.953
	(0.024)		(0.248)		(0.248)		(0.035)		(0.246)		(0.246)	
Board member in 2013	-0.018	0.368	1.208	0.353	1.208	0.353	0.030	0.295	1.215	0.337	1.215	0.337
	(0.020)		(0.246)		(0.246)		(0.029)		(0.247)		(0.247)	

Board member in 2014	0.017 (0.015)	0.240	0.794 (0.120)	0.127	0.794 (0.120)	0.127	-0.015 (0.021)	0.483	0.792 (0.120)	0.122	0.792 (0.120)	0.122
Total utterances	0.000*** (0.000)	0.001	1.000 (0.000)	0.401	1.000 (0.000)	0.401	0.000 (0.000)	0.195	1.000 (0.000)	0.450	1.000 (0.000)	0.450
Coalition	0.000 (0.007)	0.967	0.984 (0.062)	0.797	0.984 (0.062)	0.797	-0.020** (0.010)	0.041	0.984 (0.062)	0.800	0.984 (0.062)	0.800
Leider (fractie/lijsttrekker)	-0.011 (0.007)	0.111	0.976 (0.061)	0.698	0.976 (0.061)	0.698	0.001 (0.010)	0.925	0.975 (0.061)	0.679	0.975 (0.061)	0.679
Time in committee 2 year	0.029 (0.024)	0.227	1.161 (0.271)	0.522	1.161 (0.271)	0.522	-0.024 (0.035)	0.491	1.164 (0.271)	0.515	1.164 (0.271)	0.515
Time in committee 3 year	0.001 (0.017)	0.943	0.911 (0.154)	0.582	0.911 (0.154)	0.582	-0.074*** (0.024)	0.002	0.905 (0.153)	0.554	0.905 (0.153)	0.554
Time in committee 4 year	0.019 (0.017)	0.271	0.928 (0.149)	0.641	0.928 (0.149)	0.641	-0.034 (0.025)	0.175	0.931 (0.150)	0.659	0.931 (0.150)	0.659
Time in committee 5 year	-0.017 (0.021)	0.429	1.026 (0.199)	0.894	1.026 (0.199)	0.894	0.067** (0.031)	0.032	1.029 (0.200)	0.882	1.029 (0.200)	0.882
Time in committee 6 year	0.009 (0.016)	0.562	1.117 (0.157)	0.431	1.117 (0.157)	0.431	-0.051** (0.023)	0.029	1.116 (0.157)	0.436	1.116 (0.157)	0.436
Industry background: Forestry/fishing	0.003 (0.008)	0.722	0.924 (0.074)	0.320	0.924 (0.074)	0.320	0.002 (0.012)	0.884	0.925 (0.074)	0.332	0.925 (0.074)	0.332
Industry background: Construction	0.008 (0.016)	0.600	0.855 (0.124)	0.279	0.855 (0.124)	0.279	0.101*** (0.023)	0.000	0.858 (0.124)	0.288	0.858 (0.124)	0.288
Industry background: Finance/insurance/realestate	0.008 (0.010)	0.421	1.007 (0.094)	0.939	1.007 (0.094)	0.939	0.003 (0.014)	0.850	1.008 (0.094)	0.936	1.008 (0.094)	0.936
Industry background: Manufacturing	0.013 (0.013)	0.342	1.189 (0.170)	0.226	1.189 (0.170)	0.226	-0.035* (0.020)	0.073	1.19 (0.170)	0.224	1.19 (0.170)	0.224
Industry background: Mining	-0.135 (0.326)	0.680	0.000 (0.030)	0.983	0.000 (0.030)	0.983	-0.178 (0.474)	0.707	0.000 (0.030)	0.983	0.000 (0.030)	0.983
Industry background: Publicadministration	0.011* (0.007)	0.092	0.906 (0.062)	0.146	0.906 (0.062)	0.146	-0.011 (0.010)	0.262	0.909 (0.062)	0.159	0.909 (0.062)	0.159
Industry background: Retailtrade	-0.007 (0.028)	0.814	1.403 (0.328)	0.147	1.403 (0.328)	0.147	0.018 (0.041)	0.654	1.399 (0.327)	0.151	1.399 (0.327)	0.151
Industry background:	0.005	0.477	0.889* (0.076)	0.076	0.889* (0.076)	0.076	-0.002	0.801	0.889* (0.075)	0.075	0.889* (0.075)	0.075

Service	(0.007)		(0.059)		(0.059)		(0.010)		(0.059)		(0.059)	
Industry background:	0.062***	0.005	0.931	0.812	0.931	0.812	0.029	0.366	0.941	0.840	0.941	0.840
Transportation/publicutilities	(0.022)		(0.279)		(0.279)		(0.032)		(0.282)		(0.282)	
Industry background:	0.021	0.436	1.344	0.162	1.344	0.162	0.083**	0.032	1.340	0.167	1.340	0.167
Wholesale/trade	(0.027)		(0.284)		(0.284)		(0.039)		(0.283)		(0.283)	
Political background: Agrariers	0.060	0.282	2.729**	0.047	2.729**	0.047	-0.163**	0.044	2.752**	0.045	2.752**	0.045
	(0.056)		(1.381)		(1.381)		(0.081)		(1.393)		(1.393)	
Political background:	0.077	0.203	3.566**	0.016	3.566**	0.016	0.180**	0.042	3.618**	0.015	3.618**	0.015
Agrariers/bedrijven	(0.061)		(1.891)		(1.891)		(0.088)		(1.918)		(1.918)	
Political background: AWP	0.048	0.393	2.676*	0.050	2.676*	0.050	-0.165**	0.042	2.688**	0.049	2.688**	0.049
	(0.056)		(1.345)		(1.345)		(0.081)		(1.351)		(1.351)	
Political background: Bedrijven	0.050	0.368	2.082	0.144	2.082	0.144	-0.171**	0.033	2.096	0.141	2.096	0.141
	(0.055)		(1.046)		(1.046)		(0.080)		(1.053)		(1.053)	
Political background: CDA	0.034	0.539	2.655*	0.050	2.655*	0.050	-0.057	0.474	2.676**	0.048	2.676**	0.048
	(0.055)		(1.322)		(1.322)		(0.080)		(1.333)		(1.333)	
Political background: CU	0.061	0.277	2.110	0.150	2.110	0.150	-0.033	0.686	2.131	0.145	2.131	0.145
	(0.057)		(1.096)		(1.096)		(0.082)		(1.107)		(1.107)	
Political background: CU/SGP	0.155**	0.014	2.630*	0.073	2.630*	0.073	-0.239***	0.009	2.658*	0.070	2.658*	0.070
	(0.063)		(1.417)		(1.417)		(0.092)		(1.432)		(1.432)	
Political background: Local	0.051	0.357	2.718**	0.045	2.718**	0.045	-0.082	0.306	2.744**	0.043	2.744**	0.043
	(0.055)		(1.358)		(1.358)		(0.080)		(1.371)		(1.371)	
Political background: Natuur	0.066	0.238	2.508*	0.072	2.508*	0.072	-0.215***	0.009	2.518*	0.070	2.518*	0.070
	(0.056)		(1.280)		(1.280)		(0.082)		(1.286)		(1.286)	
Political background: PvdA	0.065	0.238	2.484*	0.069	2.484*	0.069	-0.057	0.475	2.520*	0.065	2.520*	0.065
	(0.055)		(1.242)		(1.242)		(0.080)		(1.260)		(1.260)	
Political background: PvdD	0.099*	0.089	1.681	0.327	1.681	0.327	-0.099	0.241	1.709	0.311	1.709	0.311
	(0.058)		(0.890)		(0.890)		(0.085)		(0.905)		(0.905)	
Political background: SGP	0.044	0.445	2.108	0.163	2.108	0.163	-0.075	0.375	2.127	0.158	2.127	0.158
	(0.058)		(1.127)		(1.127)		(0.084)		(1.138)		(1.138)	
Political background: VVD	0.065	0.241	2.389*	0.081	2.389*	0.081	-0.077	0.336	2.415*	0.077	2.415*	0.077
	(0.055)		(1.191)		(1.191)		(0.080)		(1.205)		(1.205)	
Political background: WN	0.071	0.196	3.103**	0.022	3.103**	0.022	-0.129	0.105	3.131**	0.021	3.131**	0.021
	(0.055)		(1.539)		(1.539)		(0.080)		(1.553)		(1.553)	

## **Appendix 15 – Seemingly Unrelated Regression, Sobel test and Bootstrap procedure**

### **Seemingly Unrelated Regression**

I performed an extra analysis using a Seemingly Unrelated Regression (SUR) because this model can include the two mediators – procedural rationality and politics – simultaneously (Preacher & Hayes, 2008). However, the results of this test should be interpreted with caution because some assumptions are violated since SUR uses OLS. All control variables are included in this analysis. To conserve space, the control variables are excluded from Appendix Table 4 below. The SUR analysis with two mediators that are simultaneously included in the model showed some different results. The hypothesis supported by the main analysis (H3a, the effect of procedural rationality on board member monitoring) remain significant and positive (coefficient=0.005,  $p=0.007$ ). Although significant, the effects is small considering the mean value of the decision-making style. Furthermore, this analysis shows another significant effect. A functional background in output functions is found to be negative and significant related with a political decision-making style (coefficient= -0.050,  $p=0.029$ ). In this analysis, no indirect effect is significant. Therefore, hypotheses 4a and 4b are not supported. The total effect of output functions on board member monitoring success is significantly mediated ( $p<0.05$ ), in contrast to the effect of throughput functions on board member monitoring success ( $p>0.05$ ), indicating partial mediation. Two factors could cause the differences with the results from the main analysis or GSEM. First, SUR runs the model with the two mediators simultaneously, which considers the influence of the mediators on each other. Furthermore, this model is based on OLS, and as described earlier, some of that assumptions are violated, which could cause biased results. Therefore, these results should be interpreted with caution.

### **Sobel test**

The robustness of the SUR test could be checked with a Sobel test (Sobel, 1982). The z-scores of the Sobel test are calculated based on the coefficients and standard errors of the SUR analysis. Appendix Table 7 displays the results of the Sobel test. This test shows no different results than the SUR analysis for the indirect effect of functional background on board member monitoring success, mediated by decision-making style. It is not possible to conduct a Sobel test for the results of the logistic regression. Therefore, this test is conducted based on the results of SUR.

<b>Seemingly Unrelated Regression - Direct effects</b>			
	<b>Coef</b>	<b>se</b>	<b>p</b>
<b>Procedural rational decision-making style</b>			
Functional background throughput	0.006	0.007	0.394
Functional background output	0.027	0.015	0.078
<b>Political decision-making style</b>			
Functional background throughput	-0.007	0.011	0.542
Functional background output	-0.050	0.023	0.029
<b>Board member monitoring success</b>			
Functional background throughput	-0.003	0.003	0.350
Functional background output	-0.007	0.006	0.225
Procedural rational decision-making style	0.005	0.002	0.007
Political decision-making style	-0.003	0.001	0.005

Appendix Table 4 – SUR direct effects

<b>Seemingly Unrelated Regression - Indirect effects</b>					
Mediator	Independent variable	<b>Coef</b>	<b>se</b>	<b>p</b>	
Procedural rational decision-making style	Functional background throughput	0.00003	0.00003	0.416	
Procedural rational decision-making style	Functional background output	0.00013	0.00009	0.140	
Political decision-making style	Functional background throughput	0.00002	0.00004	0.551	
Political decision-making style	Functional background output	0.00017	0.00001	0.084	

Appendix Table 5 – SUR indirect effects

<b>Seemingly Unrelated Regression - Total effects</b>			
	<b>Coef</b>	<b>se</b>	<b>p</b>
Functional background throughput	0.00005	0.00005	0.321
Functional background output	0.00030	0.00013	0.023

Appendix Table 6 – SUR total effects

<b>Sobel test for linear regression</b>				
	<b>z</b>	<b>se</b>	<b>p</b>	
Functional background throughput - Procedural rationality	0.811	0.000	0.417	Mediation not supported
Functional background throughput - Politics	0.623	0.000	0.534	Mediation not supported
Functional background output - Procedural rationality	1.461	0.000	0.144	Mediation not supported
Functional background output - Politics	1.760	0.000	0.078	Mediation not supported

*Appendix Table 7 – Sobel test*

<b>Bootstrap estimate</b>					
Indepedent variable	Mediator	Effect	Confidence interval		
Functional background throughput	Procedural rationality	0.0001	0.0000	0.0002	Mediation not supported
Functional background throughput	Politics	-0.0003	-0.0005	-0.0001	Mediation supported
Functional background output	Procedural rationality	0.0002	0.0000	0.0005	Mediation not supported
Functional background output	Politics	0.0005	0.0002	0.0009	Mediation supported
Total effect throughput	both	0.0026	-0.002	0.0072	Mediation not supported
Total effect output	both	0.0019	-0.0122	0.0084	Mediation not supported

*Appendix Table 8 – Bootstrap estimate*

**Bootstrap procedure**

Bootstrapping is a nonparametric procedure by Preacher and Hayes (2004) that generates 5000 bootstrap samples to test the results with a 95% confidence interval. I used SPSS to perform the test using the 'Process' function, developed by Hayes (2012). It should be noted that, on top of the dependent variable, independent variable and mediators, only metric control variables were included because dummy control variables were not allowed for this procedure in SPSS. That means that it is not a complete and entirely correct way to test the robustness of the results of the SUR analysis. Appendix Table 8 displays the results of the bootstrap estimate. The effect of a functional background in output functions on board member monitoring success is mediated by a political decision-making style, which is an unexpected effect. However, the effect is very small (coefficient=0.0005). The expected effect, mediated by procedural rationality, is not significant. Remarkably, the indirect effect of a functional background in throughput functions on board member monitoring success, mediated by a political decision-making style, is significant. However, the coefficient is very small and negative (-0.0003). Therefore, hypothesis 4b remains unsupported despite the supported mediation effect. Both total effects are not significant, which indicates partial mediation for the significant indirect mediations. As described, only metric control variables were included in this model, making the results less reliable and valid.

## Appendix 16 – Generalized Structural Equation Modelling. Excluded dictionary word ‘case’

Link a: functional background → decision-making style

Link b: decision-making style → board member monitoring success

Link c: Functional background → board member monitoring success

Dependent variable:	Link a		Link b		Link c		Link a		Link b		Link c	
	<i>Procedural rationality</i>		<i>Board member monitoring success</i>				<i>Politics</i>		<i>Board member monitoring success</i>			
	Coef	<i>p</i>	Odds ratio	<i>p</i>	Odds ratio	<i>p</i>	coef	<i>p</i>	Odds ratio	<i>p</i>	Odds ratio	<i>p</i>
Functional background: other	-0.007 (0.009)	0.477			1.015 (0.089)	0.865	-0.066*** (0.014)	0.000			1.013 (0.089)	0.887
Functional background: throughput	0.009 (0.008)	0.271			1.012 (0.074)	0.874	-0.028** (0.011)	0.013			1.011 (0.074)	0.884
Functional background: output	0.016 (0.015)	0.276			0.900 (0.124)	0.444	-0.026 (0.022)	0.239			0.901 (0.124)	0.449
Procedural rational decision-making style			1.094*** (0.036)	0.006								
Political decision decision-making style									0.960* (0.023)	0.094		
Water authority: HAGV	0.014 (0.038)	0.709	2.997** (1.27)	0.01	2.997** (1.27)	0.01	-0.068 (0.055)	0.221	2.976** (1.261)	0.010	2.976** (1.261)	0.010
Water authority: HD	0.082** (0.038)	0.03	4.449*** (1.944)	0.001	4.449*** (1.944)	0.001	-0.216*** (0.056)	0.000	4.428*** (1.934)	0.001	4.428*** (1.934)	0.001
Water authority: HDSR	0.058 (0.036)	0.102	1.660 (0.702)	0.231	1.660 (0.702)	0.231	-0.096* (0.052)	0.064	1.664 (0.704)	0.229	1.664 (0.704)	0.229
Water authority: HHN	-0.048 (0.038)	0.203	0.890 (0.41)	0.800	0.890 (0.41)	0.800	-0.317*** (0.055)	0.000	0.865 (0.398)	0.752	0.865 (0.398)	0.752
Water authority: HR	0.044 (0.039)	0.259	6.446*** (2.818)	0.000	6.446*** (2.818)	0.000	-0.018 (0.057)	0.754	6.478*** (2.832)	0.000	6.478*** (2.832)	0.000

Water authority: WAM	0.052 (0.037)	0.158	6.598*** (2.833)	0.000	6.598*** (2.833)	0.000	-0.046 (0.055)	0.403	6.588*** (2.828)	0.000	6.588*** (2.828)	0.000
Water authority: WBD	0.019 (0.038)	0.622	2.762** (1.209)	0.02	2.762** (1.209)	0.02	-0.213*** (0.056)	0.000	2.736** (1.198)	0.021	2.736** (1.198)	0.021
Water authority: WDD	0.040 (0.039)	0.303	2.572** (1.156)	0.036	2.572** (1.156)	0.036	-0.058 (0.057)	0.307	2.565** (1.153)	0.036	2.565** (1.153)	0.036
Water authority: WF	0.047 (0.041)	0.259	2.939** (1.386)	0.022	2.939** (1.386)	0.022	-0.028 (0.061)	0.642	2.954** (1.393)	0.022	2.954** (1.393)	0.022
Water authority: WGS	0.10** (0.040)	0.012	3.425*** (1.553)	0.007	3.425*** (1.553)	0.007	-0.025 (0.059)	0.670	3.454*** (1.565)	0.006	3.454*** (1.565)	0.006
Water authority: WHD	0.087** (0.039)	0.025	0.930 (0.441)	0.879	0.930 (0.441)	0.879	-0.091 (0.057)	0.110	0.930 (0.440)	0.878	0.930 (0.440)	0.878
Water authority: WN	0.040 (0.040)	0.32	3.885*** (1.751)	0.003	3.885*** (1.751)	0.003	-0.158*** (0.059)	0.007	3.857*** (1.738)	0.003	3.857*** (1.738)	0.003
Water authority: WPM	0.093* (0.048)	0.055	2.738* (1.534)	0.072	2.738* (1.534)	0.072	0.127* (0.071)	0.073	2.755* (1.543)	0.070	2.755* (1.543)	0.070
Water authority: WRD	0.034 (0.041)	0.414	2.549** (1.186)	0.044	2.549** (1.186)	0.044	-0.251*** (0.06)	0.000	2.512** (1.169)	0.048	2.512** (1.169)	0.048
Water authority: WRI	0.093** (0.042)	0.026	3.318** (1.549)	0.010	3.318** (1.549)	0.010	-0.029 (0.061)	0.634	3.333** (1.556)	0.010	3.333** (1.556)	0.010
Water authority: WRO	0.115** (0.046)	0.012	5.854*** (2.908)	0.000	5.854*** (2.908)	0.000	0.621*** (0.067)	0.000	6.094*** (3.026)	0.000	6.094*** (3.026)	0.000
Water authority: WRW	0.068* (0.039)	0.083	2.230* (0.986)	0.069	2.230* (0.986)	0.069	-0.201*** (0.057)	0.000	2.213* (0.978)	0.072	2.213* (0.978)	0.072
Water authority: WS	0.005 (0.044)	0.904	6.338*** (2.968)	0.000	6.338*** (2.968)	0.000	-0.175*** (0.065)	0.007	6.240*** (2.923)	0.000	6.240*** (2.923)	0.000
Water authority: WVAVE	0.033 (0.041)	0.410	2.033 (0.972)	0.138	2.033 (0.972)	0.138	-0.234*** (0.060)	0.000	2.019 (0.966)	0.142	2.019 (0.966)	0.142
Water authority: WVE	0.040 (0.041)	0.334	0.504 (0.277)	0.212	0.504 (0.277)	0.212	0.200*** (0.061)	0.001	0.512 (0.281)	0.222	0.512 (0.281)	0.222
Water authority: WVECHTSTROMEN	-0.078 (0.050)	0.120	5.683*** (3.24)	0.002	5.683*** (3.24)	0.002	-0.157** (0.074)	0.033	5.639*** (3.215)	0.002	5.639*** (3.215)	0.002
Water authority: WVELUWE	-0.017	0.668	1.456	0.436	1.456	0.436	-0.171***	0.004	1.439	0.451	1.439	0.451

	(0.040)		(0.702)		(0.702)		(0.059)		(0.694)		(0.694)	
Water authority: WVEVE	0.095*	0.069	0.855	0.831	0.855	0.831	-0.147*	0.055	0.854	0.830	0.854	0.830
	(0.052)		(0.628)		(0.628)		(0.076)		(0.627)		(0.627)	
Water authority: WZ	0.135***	0.001	1.018	0.969	1.018	0.969	0.475***	0.000	1.059	0.902	1.059	0.902
	(0.040)		(0.474)		(0.474)		(0.059)		(0.493)		(0.493)	
Water authority: WZV	0.064	0.147	1.966	0.193	1.966	0.193	-0.186***	0.004	1.953	0.198	1.953	0.198
	(0.044)		(1.022)		(1.022)		(0.064)		(1.015)		(1.015)	
Year 2009	0.002	0.815	1.778***	0.000	1.778***	0.000	-0.038***	0.003	1.767***	0.000	1.767***	0.000
	(0.009)		(0.156)		(0.156)		(0.013)		(0.155)		(0.155)	
Year 2010	0.007	0.432	1.330***	0.001	1.330***	0.001	-0.039***	0.002	1.326***	0.001	1.326***	0.001
	(0.009)		(0.116)		(0.116)		(0.013)		(0.116)		(0.116)	
Year 2011	0.007	0.415	1.388***	0.000	1.388***	0.000	-0.048***	0.000	1.382***	0.000	1.382***	0.000
	(0.009)		(0.119)		(0.119)		(0.013)		(0.118)		(0.118)	
Year 2012	0.017*	0.055	1.210**	0.031	1.210**	0.031	-0.040***	0.002	1.209**	0.031	1.209**	0.031
	(0.009)		(0.107)		(0.107)		(0.013)		(0.107)		(0.107)	
Year 2013	-0.001	0.896	1.208**	0.027	1.208**	0.027	-0.027**	0.033	1.205**	0.030	1.205**	0.030
	(0.009)		(0.104)		(0.104)		(0.013)		(0.103)		(0.103)	
Female	0.032***	0.000	0.975	0.688	0.975	0.688	0.012	0.231	0.980	0.753	0.980	0.753
	(0.007)		(0.061)		(0.061)		(0.010)		(0.062)		(0.062)	
Position in meeting	-0.008	0.359	1.000	0.998	1.000	0.998	-0.047***	0.000	0.997	0.969	0.997	0.969
	(0.008)		(0.08)		(0.08)		(0.012)		(0.080)		(0.080)	
Length of statement	0.005***	0.000	1.002***	0.000	1.002***	0.000	0.010***	0.000	1.003***	0.000	1.003***	0.000
	(0.000)		(0.000)		(0.000)		(0.000)		(0.000)		(0.000)	
Rel. individual statements in meeting	-0.076	0.143	0.155***	0.002	0.155***	0.002	-0.193**	0.012	0.153***	0.002	0.153***	0.002
	(0.052)		(0.094)		(0.094)		(0.077)		(0.093)		(0.093)	
Gender diversity in meeting	0.053	0.383	0.581	0.365	0.581	0.365	-0.086	0.335	0.578	0.360	0.578	0.360
	(0.061)		(0.348)		(0.348)		(0.089)		(0.346)		(0.346)	
Stakeholder diversity in meeting	0.069	0.262	1.602	0.434	1.602	0.434	0.300***	0.001	1.661	0.399	1.661	0.399
	(0.061)		(0.965)		(0.965)		(0.090)		(1.000)		(1.000)	
Political diversity in meeting	0.347***	0.001	5.684	0.142	5.684	0.142	0.909***	0.000	5.995	0.129	5.995	0.129
	(0.100)		(6.724)		(6.724)		(0.147)		(7.072)		(7.072)	
Total present in meeting	0.000	0.588	0.988	0.113	0.988	0.113	-0.001	0.181	0.988	0.113	0.988	0.113
	(0.001)		(0.007)		(0.007)		(0.001)		(0.007)		(0.007)	

Agenda item: Biannual report	-0.057*** (0.016)	0.000	1.954*** (0.298)	0.000	1.954*** (0.298)	0.000	0.047** (0.023)	0.042	1.944*** (0.296)	0.000	1.944*** (0.296)	0.000
Agenda item: Budget	-0.084*** (0.015)	0.000	1.241 (0.187)	0.152	1.241 (0.187)	0.152	0.137*** (0.022)	0.000	1.237 (0.186)	0.159	1.237 (0.186)	0.159
Agenda item: Clean water	-0.082*** (0.029)	0.005	1.521* (0.382)	0.094	1.521* (0.382)	0.094	-0.014 (0.043)	0.750	1.502 (0.377)	0.105	1.502 (0.377)	0.105
Agenda item: Collaborations	-0.046*** (0.016)	0.005	1.509*** (0.238)	0.009	1.509*** (0.238)	0.009	0.037 (0.024)	0.124	1.503** (0.237)	0.010	1.503** (0.237)	0.010
Agenda item: Communication	-0.061* (0.031)	0.05	2.266*** (0.555)	0.001	2.266*** (0.555)	0.001	0.056 (0.045)	0.219	2.259*** (0.553)	0.001	2.259*** (0.553)	0.001
Agenda item: Elections	0.065* (0.035)	0.063	0.121*** (0.088)	0.004	0.121*** (0.088)	0.004	0.191*** (0.051)	0.000	0.124*** (0.090)	0.004	0.124*** (0.090)	0.004
Agenda item: Finance	-0.085*** (0.017)	0.000	1.552*** (0.249)	0.006	1.552*** (0.249)	0.006	0.186*** (0.024)	0.000	1.552*** (0.249)	0.006	1.552*** (0.249)	0.006
Agenda item: Funding approval	-0.047*** (0.015)	0.002	1.535*** (0.23)	0.004	1.535*** (0.23)	0.004	0.005 (0.023)	0.835	1.525*** (0.229)	0.005	1.525*** (0.229)	0.005
Agenda item: Governance	-0.115*** (0.016)	0.000	0.224*** (0.05)	0.000	0.224*** (0.05)	0.000	0.229*** (0.024)	0.000	0.223*** (0.050)	0.000	0.223*** (0.050)	0.000
Agenda item: Information management	-0.094* (0.051)	0.065	1.291 (0.624)	0.598	1.291 (0.624)	0.598	0.008 (0.075)	0.913	1.282 (0.620)	0.607	1.282 (0.620)	0.607
Agenda item: Internationalization	-0.115** (0.053)	0.031	0.921 (0.49)	0.877	0.921 (0.49)	0.877	0.272*** (0.078)	0.001	0.920 (0.490)	0.875	0.920 (0.490)	0.875
Agenda item: Investigation/evaluation	0.184*** (0.017)	0.000	1.016 (0.178)	0.926	1.016 (0.178)	0.926	0.080*** (0.026)	0.002	1.034 (0.181)	0.848	1.034 (0.181)	0.848
Agenda item: Knowledge and innovation	-0.107** (0.043)	0.014	0.763 (0.337)	0.541	0.763 (0.337)	0.541	0.174*** (0.064)	0.006	0.761 (0.336)	0.536	0.761 (0.336)	0.536
Agenda item: Legal issues	-0.067*** (0.022)	0.002	1.376 (0.275)	0.110	1.376 (0.275)	0.110	0.011 (0.032)	0.735	1.368 (0.273)	0.117	1.368 (0.273)	0.117
Agenda item: Macro environment	-0.117*** (0.021)	0.000	0.380*** (0.103)	0.000	0.380*** (0.103)	0.000	0.142*** (0.030)	0.000	0.377*** (0.102)	0.000	0.377*** (0.102)	0.000
Agenda item: Merger	-0.090*** (0.028)	0.001	0.171*** (0.103)	0.003	0.171*** (0.103)	0.003	0.189*** (0.041)	0.000	0.174*** (0.105)	0.004	0.174*** (0.105)	0.004
Agenda item: Minutes	-0.051***	0.005	0.888	0.542	0.888	0.542	0.016	0.556	0.880	0.513	0.880	0.513

	(0.018)		(0.173)		(0.173)		(0.027)		(0.171)		(0.171)	
Agenda item:	-0.056***	0.000	0.916	0.568	0.916	0.568	-0.021	0.329	0.908	0.527	0.908	0.527
Miscellaneous items	(0.015)		(0.14)		(0.14)		(0.022)		(0.139)		(0.139)	
Agenda item:	-0.069***	0.002	1.134	0.556	1.134	0.556	-0.040	0.208	1.123	0.587	1.123	0.587
Operations of the organization	(0.022)		(0.243)		(0.243)		(0.032)		(0.241)		(0.241)	
Agenda item: Project approval	-0.084***	0.000	1.359*	0.092	1.359*	0.092	-0.001	0.969	1.345	0.103	1.345	0.103
	(0.019)		(0.247)		(0.247)		(0.028)		(0.245)		(0.245)	
Agenda item: Sewage treatment	-0.023	0.270	2.180***	0.000	2.180***	0.000	0.089***	0.003	2.172***	0.000	2.172***	0.000
	(0.021)		(0.394)		(0.394)		(0.030)		(0.393)		(0.393)	
Agenda item: Strategy	-0.100***	0.000	0.612**	0.012	0.612**	0.012	0.171***	0.000	0.608**	0.011	0.608**	0.011
	(0.018)		(0.12)		(0.12)		(0.027)		(0.119)		(0.119)	
Agenda item: Sufficient water	-0.060***	0.000	0.991	0.954	0.991	0.954	-0.017	0.467	0.984	0.918	0.984	0.918
	(0.016)		(0.16)		(0.16)		(0.024)		(0.159)		(0.159)	
Agenda item: Sustainability	-0.024	0.229	1.422*	0.065	1.422*	0.065	0.020	0.483	1.411*	0.071	1.411*	0.071
	(0.020)		(0.271)		(0.271)		(0.029)		(0.269)		(0.269)	
Relative position in agendapoint	0.013	0.104	1.058	0.448	1.058	0.448	-0.006	0.590	1.059	0.442	1.059	0.442
	(0.008)		(0.078)		(0.078)		(0.011)		(0.078)		(0.078)	
Board member in 2008	0.015***	0.007	0.945	0.326	0.945	0.326	-0.007	0.371	0.949	0.361	0.949	0.361
	(0.006)		(0.055)		(0.055)		(0.008)		(0.055)		(0.055)	
Board member in 2009	0.000	0.995	0.744**	0.041	0.744**	0.041	-0.006	0.828	0.742**	0.039	0.742**	0.039
	(0.019)		(0.108)		(0.108)		(0.028)		(0.107)		(0.107)	
Board member in 2010	-0.011	0.636	1.405*	0.062	1.405*	0.062	0.004	0.915	1.408*	0.060	1.408*	0.060
	(0.023)		(0.256)		(0.256)		(0.034)		(0.257)		(0.257)	
Board member in 2011	0.006	0.787	0.923	0.729	0.923	0.729	0.037	0.282	0.930	0.754	0.930	0.754
	(0.023)		(0.214)		(0.214)		(0.034)		(0.216)		(0.216)	
Board member in 2012	0.018	0.465	1.020	0.935	1.020	0.935	-0.097***	0.006	1.013	0.957	1.013	0.957
	(0.024)		(0.247)		(0.247)		(0.035)		(0.245)		(0.245)	
Board member in 2013	-0.014	0.472	1.210	0.349	1.210	0.349	0.030	0.295	1.216	0.334	1.216	0.334
	(0.020)		(0.246)		(0.246)		(0.029)		(0.247)		(0.247)	
Board member in 2014	0.017	0.244	0.793	0.124	0.793	0.124	-0.015	0.483	0.791	0.120	0.791	0.120
	(0.015)		(0.12)		(0.12)		(0.021)		(0.119)		(0.119)	
Total utterances	0.000***	0.001	1.000	0.407	1.000	0.407	0.000	0.195	1.000	0.456	1.000	0.456
	(0.000)		(0)		(0)		(0.000)		(0.000)		(0.000)	

Coalition	-0.002 (0.007)	0.767	0.985 (0.062)	0.810	0.985 (0.062)	0.810	-0.020** (0.010)	0.041	0.985 (0.062)	0.811	0.985 (0.062)	0.811
Leider (fractie/lijsttrekker)	-0.010 (0.007)	0.131	0.973 (0.061)	0.655	0.973 (0.061)	0.655	0.001 (0.010)	0.925	0.971 (0.060)	0.635	0.971 (0.060)	0.635
Time in committee 2 year	0.028 (0.024)	0.244	1.167 (0.272)	0.508	1.167 (0.272)	0.508	-0.024 (0.035)	0.491	1.169 (0.272)	0.503	1.169 (0.272)	0.503
Time in committee 3 year	0.000 (0.017)	0.991	0.913 (0.155)	0.589	0.913 (0.155)	0.589	-0.074*** (0.024)	0.002	0.906 (0.154)	0.560	0.906 (0.154)	0.560
Time in committee 4 year	0.018 (0.017)	0.301	0.930 (0.15)	0.653	0.930 (0.15)	0.653	-0.034 (0.025)	0.175	0.934 (0.150)	0.670	0.934 (0.150)	0.670
Time in committee 5 year	-0.019 (0.021)	0.362	1.030 (0.2)	0.880	1.030 (0.2)	0.880	0.067** (0.031)	0.032	1.032 (0.201)	0.870	1.032 (0.201)	0.870
Time in committee 6 year	0.008 (0.016)	0.627	1.122 (0.158)	0.412	1.122 (0.158)	0.412	-0.051** (0.023)	0.029	1.120 (0.158)	0.419	1.120 (0.158)	0.419
Industry background: Forestry/fishing	0.002 (0.008)	0.797	0.923 (0.074)	0.316	0.923 (0.074)	0.316	0.002 (0.012)	0.884	0.925 (0.074)	0.326	0.925 (0.074)	0.326
Industry background: Construction	0.008 (0.016)	0.587	0.857 (0.124)	0.287	0.857 (0.124)	0.287	0.101*** (0.023)	0.000	0.860 (0.124)	0.296	0.860 (0.124)	0.296
Industry background: Finance/insurance/realestate	0.010 (0.010)	0.299	1.007 (0.094)	0.937	1.007 (0.094)	0.937	0.003 (0.014)	0.850	1.008 (0.094)	0.934	1.008 (0.094)	0.934
Industry background: Manufacturing	0.010 (0.013)	0.472	1.191 (0.17)	0.222	1.191 (0.17)	0.222	-0.035* (0.020)	0.073	1.192 (0.170)	0.220	1.192 (0.170)	0.220
Industry background: Mining	-0.130 (0.323)	0.687	0.000 (0.02)	0.988	0.000 (0.02)	0.988	-0.178 (0.474)	0.707	0.000 (0.024)	0.986	0.000 (0.024)	0.986
Industry background: Publicadministration	0.008 (0.007)	0.21	0.907 (0.062)	0.151	0.907 (0.062)	0.151	-0.011 (0.010)	0.262	0.910 (0.062)	0.164	0.910 (0.062)	0.164
Industry background: Retailtrade	-0.024 (0.028)	0.395	1.412 (0.33)	0.140	1.412 (0.33)	0.140	0.018 (0.041)	0.654	1.406 (0.329)	0.145	1.406 (0.329)	0.145
Industry background: Service	0.004 (0.007)	0.587	0.884* (0.058)	0.062	0.884* (0.058)	0.062	-0.002 (0.010)	0.801	0.884* (0.058)	0.061	0.884* (0.058)	0.061
Industry background: Transportation/publicutilities	0.067*** (0.022)	0.002	0.930 (0.278)	0.809	0.930 (0.278)	0.809	0.029 (0.032)	0.366	0.940 (0.282)	0.837	0.940 (0.282)	0.837
Industry background:	0.018	0.490	1.346	0.160	1.346	0.160	0.083**	0.032	1.342	0.164	1.342	0.164

Wholesale/trade	(0.026)		(0.285)		(0.285)		(0.039)		(0.284)		(0.284)	
Political background: Agrariers	0.053	0.332	2.716**	0.048	2.716**	0.048	-0.163**	0.044	2.739**	0.047	2.739**	0.047
	(0.055)		(1.374)		(1.374)		(0.081)		(1.386)		(1.386)	
Political background: Agrariers/bedrijven	0.069	0.25	3.534**	0.017	3.534**	0.017	0.180**	0.042	3.581**	0.016	3.581**	0.016
	(0.060)		(1.874)		(1.874)		(0.088)		(1.899)		(1.899)	
Political background: AWP	0.041	0.458	2.647*	0.053	2.647*	0.053	-0.165**	0.042	2.657*	0.052	2.657*	0.052
	(0.055)		(1.33)		(1.33)		(0.081)		(1.335)		(1.335)	
Political background: Bedrijven	0.043	0.431	2.066	0.149	2.066	0.149	-0.171**	0.033	2.079	0.145	2.079	0.145
	(0.055)		(1.038)		(1.038)		(0.080)		(1.045)		(1.045)	
Political background: CDA	0.028	0.602	2.648*	0.051	2.648*	0.051	-0.057	0.474	2.668**	0.049	2.668**	0.049
	(0.054)		(1.318)		(1.318)		(0.080)		(1.329)		(1.329)	
Political background: CU	0.054	0.339	2.108	0.151	2.108	0.151	-0.033	0.686	2.128	0.146	2.128	0.146
	(0.056)		(1.094)		(1.094)		(0.082)		(1.105)		(1.105)	
Political background: CU/SGP	0.153**	0.015	2.598*	0.076	2.598*	0.076	-0.239***	0.009	2.626*	0.073	2.626*	0.073
	(0.063)		(1.4)		(1.4)		(0.092)		(1.415)		(1.415)	
Political background: Local	0.044	0.418	2.708**	0.046	2.708**	0.046	-0.082	0.306	2.733**	0.044	2.733**	0.044
	(0.055)		(1.353)		(1.353)		(0.080)		(1.366)		(1.366)	
Political background: Natuur	0.058	0.300	2.499*	0.073	2.499*	0.073	-0.215***	0.009	2.509*	0.072	2.509*	0.072
	(0.056)		(1.276)		(1.276)		(0.082)		(1.281)		(1.281)	
Political background: PvdA	0.059	0.281	2.500*	0.067	2.500*	0.067	-0.057	0.475	2.535*	0.063	2.535*	0.063
	(0.055)		(1.25)		(1.25)		(0.080)		(1.268)		(1.268)	
Political background: PvdD	0.091	0.118	1.674	0.330	1.674	0.330	-0.099	0.241	1.702	0.315	1.702	0.315
	(0.058)		(0.886)		(0.886)		(0.085)		(0.901)		(0.901)	
Political background: SGP	0.038	0.508	2.097	0.166	2.097	0.166	-0.075	0.375	2.115	0.161	2.115	0.161
	(0.057)		(1.122)		(1.122)		(0.084)		(1.132)		(1.132)	
Political background: VVD	0.054	0.322	2.379*	0.082	2.379*	0.082	-0.077	0.336	2.403*	0.079	2.403*	0.079
	(0.055)		(1.186)		(1.186)		(0.080)		(1.199)		(1.199)	
Political background: WN	0.064	0.236	3.084**	0.023	3.084**	0.023	-0.129	0.105	3.110**	0.022	3.110**	0.022
	(0.054)		(1.53)		(1.53)		(0.080)		(1.543)		(1.543)	

## Appendix 17 – Generalized Structural Equation Modelling. Excluded dictionary word ‘discussion’

Link a: functional background → decision-making style

Link b: decision-making style → board member monitoring success

Link c: Functional background → board member monitoring success

Dependent variable:	Link a		Link b		Link c		Link a		Link b		Link c	
	<i>Procedural rationality</i>		<i>Board member monitoring success</i>		<i>Politics</i>		<i>Board member monitoring success</i>		<i>Board member monitoring success</i>		<i>Board member monitoring success</i>	
	Coef	<i>p</i>	Odds ratio	<i>p</i>	Odds ratio	<i>p</i>	coef	<i>p</i>	Odds ratio	<i>p</i>	Odds ratio	<i>p</i>
Functional background: other	-0.007 (0.009)	0.480			1.015 (0.089)	0.866	-0.073*** (0.013)	0.000			1.012 (0.089)	0.892
Functional background: throughput	0.010 (0.008)	0.224			1.011 (0.074)	0.875	-0.039*** (0.011)	0.000			1.010 (0.074)	0.889
Functional background: output	0.015 (0.015)	0.316			0.900 (0.124)	0.446	-0.011 (0.021)	0.599			0.901 (0.125)	0.453
Procedural rational decision-making style			1.093*** (0.035)	0.006								
Political decision decision-making style									0.962 (0.025)	0.128		
Water authority: HAGV	0.015 (0.038)	0.688	2.998** (1.271)	0.010	2.998** (1.271)	0.010	-0.103** (0.052)	0.049	2.970** (1.259)	0.010	2.970** (1.259)	0.010
Water authority: HD	0.083 (0.038)	0.030	4.451*** (1.944)	0.001	4.451*** (1.944)	0.001	-0.233*** (0.052)	0.000	4.424*** (1.933)	0.001	4.424*** (1.933)	0.001
Water authority: HDSR	0.061* (0.036)	0.087	1.660 (0.702)	0.231	1.660 (0.702)	0.231	-0.127** (0.049)	0.010	1.661 (0.702)	0.230	1.661 (0.702)	0.230
Water authority: HHN	-0.045 (0.038)	0.235	0.889 (0.410)	0.799	0.889 (0.410)	0.799	-0.367*** (0.052)	0.000	0.862 (0.397)	0.747	0.862 (0.397)	0.747
Water authority: HR	0.052 (0.039)	0.184	6.445*** (2.818)	0.000	6.445*** (2.818)	0.000	-0.092* (0.054)	0.088	6.455*** (2.821)	0.000	6.455*** (2.821)	0.000
Water authority: WAM	0.053 (0.038)	0.159	6.601*** (2.834)	0.000	6.601*** (2.834)	0.000	-0.089* (0.051)	0.083	6.571*** (2.821)	0.000	6.571*** (2.821)	0.000
Water authority: WBD	0.022 (0.039)	0.571	2.761** (1.209)	0.020	2.761** (1.209)	0.020	-0.216*** (0.053)	0.000	2.735** (1.197)	0.021	2.735** (1.197)	0.021
Water authority: WDD	0.048	0.219	2.571**	0.036	2.571**	0.036	-0.096*	0.073	2.561**	0.036	2.561**	0.036

Water authority: WF	(0.039)		(1.156)		(1.156)		(0.054)		(1.151)		(1.151)	
	0.061	0.144	2.935**	0.022	2.935**	0.022	-0.074	0.196	2.943**	0.022	2.943**	0.022
Water authority: WGS	(0.042)		(1.384)		(1.384)		(0.057)		(1.388)		(1.388)	
	0.101**	0.012	3.426***	0.007	3.426***	0.007	-0.069	0.212	3.446***	0.006	3.446***	0.006
Water authority: WHD	(0.040)		(1.553)		(1.553)		(0.055)		(1.562)		(1.562)	
	0.090**	0.022	0.931	0.879	0.931	0.879	-0.097*	0.072	0.930	0.877	0.930	0.877
Water authority: WN	(0.039)		(0.441)		(0.441)		(0.054)		(0.440)		(0.440)	
	0.046	0.260	3.887***	0.003	3.887***	0.003	-0.176***	0.002	3.852***	0.003	3.852***	0.003
Water authority: WPM	(0.041)		(1.752)		(1.752)		(0.056)		(1.736)		(1.736)	
	0.111**	0.023	2.734*	0.073	2.734*	0.073	0.094	0.158	2.744*	0.071	2.744*	0.071
Water authority: WRD	(0.049)		(1.532)		(1.532)		(0.067)		(1.536)		(1.536)	
	0.055	0.183	2.547**	0.044	2.547**	0.044	-0.288***	0.000	2.510**	0.048	2.510**	0.048
Water authority: WRI	(0.042)		(1.185)		(1.185)		(0.057)		(1.168)		(1.168)	
	0.095**	0.023	3.320**	0.010	3.320**	0.010	-0.076	0.186	3.328**	0.010	3.328**	0.010
Water authority: WRO	(0.042)		(1.550)		(1.550)		(0.058)		(1.553)		(1.553)	
	0.134***	0.004	5.844***	0.000	5.844***	0.000	0.566***	0.000	6.063***	0.000	6.063***	0.000
Water authority: WRW	(0.046)		(2.903)		(2.903)		(0.063)		(3.011)		(3.011)	
	0.071*	0.073	2.231*	0.069	2.231*	0.069	-0.227***	0.000	2.209*	0.073	2.209*	0.073
Water authority: WS	(0.039)		(0.986)		(0.986)		(0.054)		(0.976)		(0.976)	
	0.009	0.847	6.337***	0.000	6.337***	0.000	-0.192***	0.002	6.233***	0.000	6.233***	0.000
Water authority: WVAVE	(0.044)		(2.967)		(2.967)		(0.061)		(2.920)		(2.920)	
	0.041	0.315	2.034	0.138	2.034	0.138	-0.248***	0.000	2.018	0.142	2.018	0.142
Water authority: WVE	(0.041)		(0.973)		(0.973)		(0.056)		(0.965)		(0.965)	
	0.035	0.402	0.504	0.212	0.504	0.212	0.180***	0.002	0.510	0.220	0.510	0.220
Water authority: WVECHTSTROMEN	(0.042)		(0.277)		(0.277)		(0.057)		(0.280)		(0.280)	
	-0.067	0.190	5.686***	0.002	5.686***	0.002	-0.157**	0.024	5.639***	0.002	5.639***	0.002
Water authority: WVELUWE	(0.051)		(3.242)		(3.242)		(0.070)		(3.214)		(3.214)	
	-0.018	0.661	1.455	0.437	1.455	0.437	-0.182***	0.001	1.439	0.451	1.439	0.451
Water authority: WVEVE	(0.040)		(0.702)		(0.702)		(0.055)		(0.694)		(0.694)	
	0.110**	0.036	0.854	0.830	0.854	0.830	-0.193***	0.007	0.853	0.828	0.853	0.828
Water authority: WZ	(0.053)		(0.627)		(0.627)		(0.072)		(0.626)		(0.626)	
	0.138***	0.001	1.018	0.969	1.018	0.969	0.453***	0.000	1.055	0.908	1.055	0.908
	(0.040)		(0.474)		(0.474)		(0.055)		(0.491)		(0.491)	

Water authority: WZV	0.068 (0.044)	0.123	1.966 (1.022)	0.194	1.966 (1.022)	0.194	-0.182*** (0.061)	0.003	1.952 (1.015)	0.198	1.952 (1.015)	0.198
Year 2009	0.000 (0.009)	0.960	1.778*** (0.156)	0.000	1.778*** (0.156)	0.000	-0.036*** (0.012)	0.004	1.769*** (0.155)	0.000	1.769*** (0.155)	0.000
Year 2010	0.006 (0.009)	0.520	1.330*** (0.116)	0.001	1.330*** (0.116)	0.001	-0.047*** (0.012)	0.000	1.326*** (0.116)	0.001	1.326*** (0.116)	0.001
Year 2011	0.010 (0.009)	0.255	1.388*** (0.119)	0.000	1.388*** (0.119)	0.000	-0.045*** (0.012)	0.000	1.384*** (0.118)	0.000	1.384*** (0.118)	0.000
Year 2012	0.022** (0.009)	0.017	1.210** (0.107)	0.031	1.210** (0.107)	0.031	-0.043*** (0.012)	0.000	1.210** (0.107)	0.031	1.210** (0.107)	0.031
Year 2013	0.003 (0.009)	0.755	1.208** (0.104)	0.028	1.208** (0.104)	0.028	-0.032*** (0.012)	0.009	1.205** (0.103)	0.030	1.205** (0.103)	0.030
Female	0.032 (0.007)	0.000	0.975 (0.061)	0.690	0.975 (0.061)	0.690	0.025*** (0.009)	0.006	0.981 (0.062)	0.758	0.981 (0.062)	0.758
Position in meeting	-0.007 (0.008)	0.397	1.000 (0.080)	0.997	1.000 (0.080)	0.997	-0.055*** (0.011)	0.000	0.997 (0.080)	0.965	0.997 (0.080)	0.965
Length of statement	0.006 (0.000)	0.000	1.002*** (0.000)	0.000	1.002*** (0.000)	0.000	0.008*** (0.000)	0.000	1.003*** (0.000)	0.000	1.003*** (0.000)	0.000
Rel. individual statements in meeting	-0.069 (0.053)	0.190	0.155*** (0.094)	0.002	0.155*** (0.094)	0.002	-0.204*** (0.072)	0.005	0.153*** (0.093)	0.002	0.153*** (0.093)	0.002
Gender diversity in meeting	0.057 (0.061)	0.355	0.580 (0.348)	0.363	0.580 (0.348)	0.363	-0.024 (0.084)	0.779	0.578 (0.347)	0.360	0.578 (0.347)	0.360
Stakeholder diversity in meeting	0.080 (0.062)	0.198	1.598 (0.962)	0.437	1.598 (0.962)	0.437	0.285*** (0.085)	0.001	1.657 (0.998)	0.402	1.657 (0.998)	0.402
Political diversity in meeting	0.382 (0.101)	0.000	5.662 (6.696)	0.143	5.662 (6.696)	0.143	0.886*** (0.139)	0.000	5.953 (7.021)	0.130	5.953 (7.021)	0.130
Total present in meeting	0.000 (0.001)	0.728	0.988 (0.007)	0.113	0.988 (0.007)	0.113	-0.002* (0.001)	0.073	0.988 (0.007)	0.112	0.988 (0.007)	0.112
Agenda item: Biannual report	-0.060 (0.016)	0.000	1.954*** (0.298)	0.000	1.954*** (0.298)	0.000	0.064*** (0.022)	0.004	1.945*** (0.297)	0.000	1.945*** (0.297)	0.000
Agenda item: Budget	-0.087 (0.015)	0.000	1.241 (0.187)	0.151	1.241 (0.187)	0.151	0.119*** (0.021)	0.000	1.235 (0.186)	0.161	1.235 (0.186)	0.161
Agenda item: Clean water	-0.086***	0.004	1.521* (0.187)	0.094	1.521* (0.187)	0.094	0.014 (0.021)	0.732	1.503 (0.186)	0.104	1.503 (0.186)	0.104

	(0.030)		(0.382)		(0.382)		(0.041)		(0.377)		(0.377)	
Agenda item: Collaborations	-0.033	0.050	1.507***	0.009	1.507***	0.009	0.065***	0.005	1.505**	0.010	1.505**	0.010
	(0.017)		(0.238)		(0.238)		(0.023)		(0.237)		(0.237)	
Agenda item: Communication	-0.062**	0.046	2.267***	0.001	2.267***	0.001	0.083*	0.052	2.261***	0.001	2.261***	0.001
	(0.031)		(0.555)		(0.555)		(0.043)		(0.553)		(0.553)	
Agenda item: Elections	0.061*	0.083	0.121***	0.004	0.121***	0.004	0.178***	0.000	0.124***	0.004	0.124***	0.004
	(0.035)		(0.088)		(0.088)		(0.048)		(0.090)		(0.090)	
Agenda item: Finance	-0.090	0.000	1.553***	0.006	1.553***	0.006	0.174***	0.000	1.550***	0.006	1.550***	0.006
	(0.017)		(0.249)		(0.249)		(0.023)		(0.249)		(0.249)	
Agenda item: Funding approval	-0.050***	0.001	1.535***	0.004	1.535***	0.004	0.032	0.136	1.527***	0.005	1.527***	0.005
	(0.016)		(0.230)		(0.230)		(0.021)		(0.229)		(0.229)	
Agenda item: Governance	-0.118	0.000	0.224***	0.000	0.224***	0.000	0.233***	0.000	0.223***	0.000	0.223***	0.000
	(0.017)		(0.050)		(0.050)		(0.023)		(0.050)		(0.050)	
Agenda item:	-0.098*	0.057	1.291	0.598	1.291	0.598	0.032	0.648	1.284	0.605	1.284	0.605
Information management	(0.051)		(0.624)		(0.624)		(0.070)		(0.621)		(0.621)	
Agenda item:	-0.122**	0.024	0.921	0.878	0.921	0.878	0.255***	0.001	0.919	0.874	0.919	0.874
Internationalization	(0.054)		(0.490)		(0.490)		(0.074)		(0.489)		(0.489)	
Agenda item:	0.181	0.000	1.017	0.924	1.017	0.924	0.092***	0.000	1.035	0.845	1.035	0.845
Investigation/evaluation	(0.018)		(0.178)		(0.178)		(0.024)		(0.181)		(0.181)	
Agenda item: Knowledge	-0.111**	0.011	0.763	0.541	0.763	0.541	0.212***	0.000	0.761	0.537	0.761	0.537
and innovation	(0.044)		(0.337)		(0.337)		(0.060)		(0.336)		(0.336)	
Agenda item: Legal issues	-0.071***	0.001	1.376	0.110	1.376	0.110	0.031	0.30	1.369	0.116	1.369	0.116
	(0.022)		(0.275)		(0.275)		(0.030)		(0.274)		(0.274)	
Agenda item:	-0.122	0.000	0.380***	0.000	0.380***	0.000	0.126***	0.000	0.376***	0.000	0.376***	0.000
Macro environment	(0.021)		(0.103)		(0.103)		(0.029)		(0.102)		(0.102)	
Agenda item: Merger	-0.028	0.321	0.169***	0.003	0.169***	0.003	0.192***	0.000	0.173***	0.004	0.173***	0.004
	(0.028)		(0.102)		(0.102)		(0.039)		(0.104)		(0.104)	
Agenda item: Minutes	-0.053***	0.004	0.888	0.542	0.888	0.542	0.023	0.370	0.881	0.515	0.881	0.515
	(0.018)		(0.173)		(0.173)		(0.025)		(0.171)		(0.171)	
Agenda item:	-0.057	0.000	0.916	0.568	0.916	0.568	-0.007	0.721	0.909	0.531	0.909	0.531
Miscellaneous items	(0.015)		(0.140)		(0.140)		(0.021)		(0.139)		(0.139)	
Agenda item:	-0.071***	0.001	1.134	0.556	1.134	0.556	-0.018	0.549	1.124	0.584	1.124	0.584
Operations of the organization	(0.022)		(0.243)		(0.243)		(0.030)		(0.241)		(0.241)	

Agenda item: Project approval	-0.087 (0.019)	0.000	1.359* (0.247)	0.092	1.359* (0.247)	0.092	0.029 (0.026)	0.280	1.348 (0.245)	0.101	1.348 (0.245)	0.101
Agenda item: Sewage treatment	-0.021 (0.021)	0.307	2.180*** (0.394)	0.000	2.180*** (0.394)	0.000	0.100*** (0.028)	0.000	2.172*** (0.393)	0.000	2.172*** (0.393)	0.000
Agenda item: Strategy	-0.102 (0.018)	0.000	0.612** (0.120)	0.012	0.612** (0.120)	0.012	0.158*** (0.025)	0.000	0.607** (0.119)	0.011	0.607** (0.119)	0.011
Agenda item: Sufficient water	-0.064 (0.016)	0.000	0.991 (0.160)	0.956	0.991 (0.160)	0.956	0.005 (0.022)	0.825	0.985 (0.159)	0.923	0.985 (0.159)	0.923
Agenda item: Sustainability	-0.012 (0.020)	0.549	1.422* (0.271)	0.065	1.422* (0.271)	0.065	0.051* (0.027)	0.064	1.414* (0.270)	0.070	1.414* (0.270)	0.070
Relative position in agendapoint	0.013 (0.008)	0.108	1.058 (0.078)	0.448	1.058 (0.078)	0.448	-0.001 (0.011)	0.936	1.059 (0.078)	0.438	1.059 (0.078)	0.438
Board member in 2008	0.016*** (0.006)	0.006	0.945 (0.055)	0.328	0.945 (0.055)	0.328	-0.003 (0.008)	0.725	0.949 (0.055)	0.361	0.949 (0.055)	0.361
Board member in 2009	0.002 (0.019)	0.915	0.743** (0.108)	0.041	0.743** (0.108)	0.041	0.001 (0.027)	0.957	0.742** (0.107)	0.039	0.742** (0.107)	0.039
Board member in 2010	-0.010 (0.023)	0.685	1.405* (0.256)	0.062	1.405* (0.256)	0.062	-0.012 (0.032)	0.712	1.407* (0.257)	0.061	1.407* (0.257)	0.061
Board member in 2011	0.003 (0.024)	0.886	0.923 (0.214)	0.730	0.923 (0.214)	0.730	0.038 (0.032)	0.238	0.930 (0.216)	0.755	0.930 (0.216)	0.755
Board member in 2012	0.022 (0.024)	0.368	1.020 (0.247)	0.935	1.020 (0.247)	0.935	-0.082** (0.033)	0.013	1.014 (0.245)	0.954	1.014 (0.245)	0.954
Board member in 2013	-0.018 (0.020)	0.368	1.210 (0.246)	0.348	1.210 (0.246)	0.348	0.044 (0.027)	0.108	1.215 (0.246)	0.338	1.215 (0.246)	0.338
Board member in 2014	0.017 (0.015)	0.240	0.792 (0.120)	0.124	0.792 (0.120)	0.124	-0.010 (0.020)	0.629	0.792 (0.120)	0.123	0.792 (0.120)	0.123
Total utterances	0.000*** (0.000)	0.001	1.000 (0.000)	0.406	1.000 (0.000)	0.406	0.000 (0.000)	0.149	1.000 (0.000)	0.456	1.000 (0.000)	0.456
Coalition	0.000 (0.007)	0.967	0.985 (0.062)	0.809	0.985 (0.062)	0.809	-0.022** (0.009)	0.013	0.985 (0.062)	0.812	0.985 (0.062)	0.812
Leider (fractie/lijsttrekker)	-0.011 (0.007)	0.111	0.973 (0.061)	0.654	0.973 (0.061)	0.654	-0.019** (0.010)	0.041	0.970 (0.060)	0.626	0.970 (0.060)	0.626
Time in committee 2 year	0.029	0.227	1.167	0.508	1.167	0.508	-0.033	0.315	1.168	0.505	1.168	0.505

	(0.024)		(0.272)		(0.272)		(0.033)		(0.272)		(0.272)	
Time in committee 3 year	0.001	0.943	0.913	0.589	0.913	0.589	-0.065***	0.004	0.906	0.561	0.906	0.561
	(0.017)		(0.155)		(0.155)		(0.023)		(0.154)		(0.154)	
Time in committee 4 year	0.019	0.271	0.930	0.654	0.930	0.654	-0.038	0.106	0.933	0.667	0.933	0.667
	(0.017)		(0.150)		(0.150)		(0.024)		(0.150)		(0.150)	
Time in committee 5 year	-0.017	0.429	1.030	0.879	1.030	0.879	0.058**	0.047	1.031	0.874	1.031	0.874
	(0.021)		(0.200)		(0.200)		(0.029)		(0.201)		(0.201)	
Time in committee 6 year	0.009	0.562	1.123	0.412	1.123	0.412	-0.055**	0.012	1.120	0.420	1.120	0.420
	(0.016)		(0.158)		(0.158)		(0.022)		(0.158)		(0.158)	
Industry background:	0.003	0.722	0.923	0.315	0.923	0.315	0.006	0.562	0.925	0.331	0.925	0.331
Forestry/fishing	(0.008)		(0.074)		(0.074)		(0.011)		(0.074)		(0.074)	
Industry background:	0.008	0.60	0.857	0.287	0.857	0.287	0.090***	0.000	0.859	0.291	0.859	0.291
Construction	(0.016)		(0.124)		(0.124)		(0.021)		(0.124)		(0.124)	
Industry background:	0.008	0.421	1.007	0.937	1.007	0.937	0.002	0.854	1.008	0.934	1.008	0.934
Finance/insurance/realestate	(0.010)		(0.094)		(0.094)		(0.013)		(0.094)		(0.094)	
Industry background:	0.013	0.342	1.191	0.222	1.191	0.222	-0.033*	0.071	1.192	0.219	1.192	0.219
Manufacturing	(0.013)		(0.170)		(0.170)		(0.018)		(0.170)		(0.170)	
Industry background:	-0.135	0.680	0.000	0.988	0.000	0.988	-0.130	0.771	0.000	0.986	0.000	0.986
Mining	(0.326)		(0.020)		(0.020)		(0.447)		(0.024)		(0.024)	
Industry background:	0.011*	0.092	0.907	0.150	0.907	0.150	-0.002	0.797	0.910	0.166	0.910	0.166
Publicadministration	(0.007)		(0.062)		(0.062)		(0.009)		(0.062)		(0.062)	
Industry background:	-0.007	0.814	1.410	0.142	1.410	0.142	0.029	0.451	1.407	0.144	1.407	0.144
Retailtrade	(0.028)		(0.330)		(0.330)		(0.039)		(0.329)		(0.329)	
Industry background:	0.005	0.477	0.884*	0.062	0.884*	0.062	0.002	0.838	0.884*	0.061	0.884*	0.061
Service	(0.007)		(0.058)		(0.058)		(0.009)		(0.058)		(0.058)	
Industry background:	0.062***	0.005	0.930	0.809	0.930	0.809	0.013	0.680	0.939	0.834	0.939	0.834
Transportation/publicutilities	(0.022)		(0.278)		(0.278)		(0.030)		(0.281)		(0.281)	
Industry background:	0.021	0.436	1.347	0.160	1.347	0.160	0.069*	0.056	1.342	0.164	1.342	0.164
Wholesale/trade	(0.027)		(0.285)		(0.285)		(0.036)		(0.284)		(0.284)	
Political background: Agrariers	0.060	0.282	2.715**	0.048	2.715**	0.048	-0.279***	0.000	2.725**	0.048	2.725**	0.048
	(0.056)		(1.374)		(1.374)		(0.076)		(1.379)		(1.379)	
Political background:	0.077	0.203	3.531**	0.017	3.531**	0.017	0.097	0.242	3.567**	0.016	3.567**	0.016
Agrariers/bedrijven	(0.061)		(1.872)		(1.872)		(0.083)		(1.892)		(1.892)	

Political background: AWP	0.048 (0.056)	0.393	2.645* (1.329)	0.053	2.645* (1.329)	0.053	-0.270*** (0.076)	0.000	2.647* (1.330)	0.053	2.647* (1.330)	0.053
Political background: Bedrijven	0.050 (0.055)	0.368	2.065 (1.038)	0.149	2.065 (1.038)	0.149	-0.292*** (0.076)	0.000	2.070 (1.040)	0.148	2.070 (1.040)	0.148
Political background: CDA	0.034 (0.055)	0.539	2.647* (1.318)	0.051	2.647* (1.318)	0.051	-0.198*** (0.075)	0.008	2.652* (1.321)	0.050	2.652* (1.321)	0.050
Political background: CU	0.061 (0.057)	0.277	2.107 (1.094)	0.151	2.107 (1.094)	0.151	-0.162** (0.078)	0.036	2.117 (1.100)	0.149	2.117 (1.100)	0.149
Political background: CU/SGP	0.155** (0.063)	0.014	2.600* (1.401)	0.076	2.600* (1.401)	0.076	-0.338*** (0.086)	0.000	2.616* (1.410)	0.074	2.616* (1.410)	0.074
Political background: Local	0.051 (0.055)	0.357	2.707** (1.353)	0.046	2.707** (1.353)	0.046	-0.190** (0.076)	0.012	2.721** (1.360)	0.045	2.721** (1.360)	0.045
Political background: Natuur	0.066 (0.056)	0.238	2.499* (1.276)	0.073	2.499* (1.276)	0.073	-0.335*** (0.077)	0.000	2.498* (1.276)	0.073	2.498* (1.276)	0.073
Political background: PvdA	0.065 (0.055)	0.238	2.499* (1.250)	0.067	2.499* (1.250)	0.067	-0.208*** (0.076)	0.006	2.518* (1.260)	0.065	2.518* (1.260)	0.065
Political background: PvdD	0.099* (0.058)	0.089	1.673 (0.886)	0.331	1.673 (0.886)	0.331	-0.197** (0.080)	0.014	1.697 (0.898)	0.318	1.697 (0.898)	0.318
Political background: SGP	0.044 (0.058)	0.445	2.097 (1.122)	0.166	2.097 (1.122)	0.166	-0.187** (0.079)	0.018	2.105 (1.126)	0.164	2.105 (1.126)	0.164
Political background: VVD	0.065 (0.055)	0.241	2.377* (1.186)	0.082	2.377* (1.186)	0.082	-0.199*** (0.076)	0.009	2.392* (1.193)	0.080	2.392* (1.193)	0.080
Political background: WN	0.071 (0.055)	0.196	3.082** (1.529)	0.023	3.082** (1.529)	0.023	-0.262*** (0.075)	0.000	3.093** (1.535)	0.023	3.093** (1.535)	0.023

## Appendix 18 – Post hoc check with different classification functional background (GSEM)

Link a: functional background → decision-making style

Link b: decision-making style → board member monitoring success

Link c: Functional background → board member monitoring success

Dependent variable:	Link a		Link b		Link c		Link a		Link b		Link c	
	<i>Procedural rationality</i>		<i>Board member monitoring success</i>		<i>Politics</i>		<i>Board member monitoring success</i>		<i>Board member monitoring success</i>		<i>Board member monitoring success</i>	
	Coef	<i>p</i>	Odds ratio	<i>p</i>	Odds ratio	<i>p</i>	coef	<i>p</i>	Odds ratio	<i>p</i>	Odds ratio	<i>p</i>
Functional background: Business expert	-0.016**	0.020			1.077	0.345	0.024**	0.018			0.937	0.347
	(0.007)				(0.071)		(0.010)				(0.065)	
Functional background: Community influential	-0.013**	0.049			0.937	0.259	-0.015	0.127			1.075	0.273
	(0.007)				(0.065)		(0.010)				(0.071)	
Functional background: Support specialist	0.002	0.779			1.041	0.541	-0.021**	0.041			1.042	0.531
	(0.007)				(0.068)		(0.010)				(0.068)	
Procedural rational decision-making style			1.092***	0.007								
			(0.035)									
Political decision decision-making style									0.962	0.109		
									(0.023)			
Water authority: HAGV	0.023	0.548	3.101***	0.008	3.101***	0.008	-0.072	0.190	3.080***	0.008	3.080***	0.008
	(0.038)		(1.317)		(1.317)		(0.055)		(1.309)		(1.309)	
Water authority: HD	0.087**	0.023	4.482***	0.001	4.482***	0.001	-0.200***	0.000	4.460***	0.001	4.460***	0.001
	(0.038)		(1.954)		(1.954)		(0.055)		(1.944)		(1.944)	
Water authority: HDSR	0.064*	0.075	1.732	0.194	1.732	0.194	-0.105**	0.044	1.735	0.193	1.735	0.193
	(0.036)		(0.733)		(0.733)		(0.052)		(0.734)		(0.734)	
Water authority: HHN	-0.042	0.272	0.928	0.871	0.928	0.871	-0.316***	0.000	0.903	0.824	0.903	0.824
	(0.038)		(0.428)		(0.428)		(0.055)		(0.417)		(0.417)	
Water authority: HR	0.062	0.117	6.767***	0.000	6.767***	0.000	-0.023	0.690	6.794***	0.000	6.794***	0.000
	(0.039)		(2.962)		(2.962)		(0.057)		(2.973)		(2.973)	
Water authority: WAM	0.059	0.114	6.749***	0.000	6.749***	0.000	-0.038	0.480	6.730***	0.000	6.730***	0.000
	(0.037)		(2.893)		(2.893)		(0.054)		(2.884)		(2.884)	
Water authority: WBD	0.024	0.543	2.921**	0.015	2.921**	0.015	-0.219***	0.000	2.891**	0.015	2.891**	0.015
	(0.039)		(1.281)		(1.281)		(0.056)		(1.268)		(1.268)	
Water authority: WDD	0.050	0.197	2.639**	0.031	2.639**	0.031	-0.056	0.323	2.633**	0.032	2.633**	0.032

	(0.039)		(1.189)		(1.189)		(0.057)		(1.186)		(1.186)	
Water authority: WF	0.060	0.151	2.967**	0.021	2.967**	0.021	-0.023	0.702	2.985**	0.021	2.985**	0.021
	(0.042)		(1.402)		(1.402)		(0.061)		(1.410)		(1.410)	
Water authority: WGS	0.103**	0.011	3.465***	0.006	3.465***	0.006	-0.021	0.725	3.490***	0.006	3.490***	0.006
	(0.040)		(1.572)		(1.572)		(0.058)		(1.582)		(1.582)	
Water authority: WHD	0.095**	0.016	0.975	0.958	0.975	0.958	-0.089	0.119	0.974	0.956	0.974	0.956
	(0.039)		(0.462)		(0.462)		(0.057)		(0.461)		(0.461)	
Water authority: WN	0.051	0.210	3.952***	0.002	3.952***	0.002	-0.167***	0.005	3.920***	0.002	3.920***	0.002
	(0.041)		(1.781)		(1.781)		(0.059)		(1.767)		(1.767)	
Water authority: WPM	0.116**	0.018	2.746*	0.071	2.746*	0.071	0.117	0.100	2.766*	0.069	2.766*	0.069
	(0.049)		(1.538)		(1.538)		(0.071)		(1.548)		(1.548)	
Water authority: WRD	0.065	0.120	2.600**	0.040	2.600**	0.040	-0.262***	0.000	2.566**	0.043	2.566**	0.043
	(0.042)		(1.212)		(1.212)		(0.060)		(1.196)		(1.196)	
Water authority: WRI	0.100**	0.018	3.444***	0.008	3.444***	0.008	-0.030	0.625	3.455***	0.008	3.455***	0.008
	(0.042)		(1.610)		(1.610)		(0.061)		(1.615)		(1.615)	
Water authority: WRO	0.135***	0.003	6.059***	0.000	6.059***	0.000	0.621***	0.000	6.306***	0.000	6.306***	0.000
	(0.046)		(3.014)		(3.014)		(0.067)		(3.136)		(3.136)	
Water authority: WRW	0.078**	0.048	2.389*	0.050	2.389*	0.050	-0.214***	0.000	2.368*	0.052	2.368*	0.052
	(0.039)		(1.061)		(1.061)		(0.057)		(1.051)		(1.051)	
Water authority: WS	0.018	0.687	6.706***	0.000	6.706***	0.000	-0.185***	0.004	6.605***	0.000	6.605***	0.000
	(0.044)		(3.145)		(3.145)		(0.065)		(3.099)		(3.099)	
Water authority: WVAVE	0.044	0.289	2.097	0.122	2.097	0.122	-0.243***	0.000	2.082	0.125	2.082	0.125
	(0.041)		(1.004)		(1.004)		(0.060)		(0.996)		(0.996)	
Water authority: WVE	0.040	0.343	0.547	0.274	0.547	0.274	0.195***	0.001	0.554	0.284	0.554	0.284
	(0.042)		(0.301)		(0.301)		(0.061)		(0.305)		(0.305)	
Water authority: WVECHTSTROMEN	-0.053	0.291	6.092***	0.002	6.092***	0.002	-0.165**	0.025	6.038***	0.002	6.038***	0.002
	(0.051)		(3.480)		(3.480)		(0.074)		(3.448)		(3.448)	
Water authority: WVELUWE	-0.012	0.772	1.482	0.414	1.482	0.414	-0.158***	0.007	1.466	0.427	1.466	0.427
	(0.040)		(0.714)		(0.714)		(0.058)		(0.706)		(0.706)	
Water authority: WVEVE	0.118**	0.025	0.894	0.879	0.894	0.879	-0.162**	0.034	0.894	0.879	0.894	0.879
	(0.053)		(0.657)		(0.657)		(0.077)		(0.657)		(0.657)	
Water authority: WZ	0.146***	0.000	1.092	0.851	1.092	0.851	0.476***	0.000	1.133	0.789	1.133	0.789
	(0.040)		(0.509)		(0.509)		(0.059)		(0.528)		(0.528)	

Water authority: WZV	0.070 (0.044)	0.111	1.929 (1.003)	0.207	1.929 (1.003)	0.207	-0.168*** (0.064)	0.009	1.917 (0.996)	0.211	1.917 (0.996)	0.211
Year 2009	-0.001 (0.009)	0.905	1.776*** (0.156)	0.000	1.776*** (0.156)	0.000	-0.038*** (0.013)	0.004	1.766*** (0.155)	0.000	1.766*** (0.155)	0.000
Year 2010	0.005 (0.009)	0.556	1.327*** (0.116)	0.001	1.327*** (0.116)	0.001	-0.039*** (0.013)	0.002	1.323*** (0.116)	0.001	1.323*** (0.116)	0.001
Year 2011	0.010 (0.009)	0.264	1.384*** (0.118)	0.000	1.384*** (0.118)	0.000	-0.048*** (0.013)	0.000	1.379*** (0.118)	0.000	1.379*** (0.118)	0.000
Year 2012	0.022** (0.009)	0.016	1.210** (0.107)	0.031	1.210** (0.107)	0.031	-0.040*** (0.013)	0.002	1.210** (0.107)	0.031	1.210** (0.107)	0.031
Year 2013	0.003 (0.009)	0.764	1.205** (0.104)	0.030	1.205** (0.104)	0.030	-0.027** (0.013)	0.035	1.203** (0.103)	0.032	1.203** (0.103)	0.032
Female	0.032*** (0.007)	0.000	0.976 (0.061)	0.700	0.976 (0.061)	0.700	0.016 (0.010)	0.101	0.982 (0.061)	0.765	0.982 (0.061)	0.765
Position in meeting	-0.007 (0.008)	0.390	1.002 (0.080)	0.981	1.002 (0.080)	0.981	-0.047*** (0.012)	0.000	0.999 (0.080)	0.985	0.999 (0.080)	0.985
Length of statement	0.006*** (0.000)	0.000	1.002*** (0.000)	0.000	1.002*** (0.000)	0.000	0.010*** (0.000)	0.000	1.003*** (0.000)	0.000	1.003*** (0.000)	0.000
Rel. individual statements in meeting	-0.065 (0.053)	0.215	0.153*** (0.093)	0.002	0.153*** (0.093)	0.002	-0.201*** (0.077)	0.008	0.152*** (0.092)	0.002	0.152*** (0.092)	0.002
Gender diversity in meeting	0.056 (0.061)	0.364	0.577 (0.346)	0.359	0.577 (0.346)	0.359	-0.085 (0.089)	0.339	0.574 (0.345)	0.355	0.574 (0.345)	0.355
Stakeholder diversity in meeting	0.080 (0.062)	0.198	1.608 (0.969)	0.430	1.608 (0.969)	0.430	0.297*** (0.090)	0.001	1.670 (1.005)	0.394	1.670 (1.005)	0.394
Political diversity in meeting	0.382*** (0.101)	0.000	5.490 (6.487)	0.150	5.490 (6.487)	0.150	0.900*** (0.147)	0.000	5.791 (6.827)	0.136	5.791 (6.827)	0.136
Total present in meeting	0.000 (0.001)	0.758	0.988 (0.007)	0.112	0.988 (0.007)	0.112	-0.001 (0.001)	0.172	0.988 (0.007)	0.112	0.988 (0.007)	0.112
Agenda item: Biannual report	-0.060*** (0.016)	0.000	1.962*** (0.299)	0.000	1.962*** (0.299)	0.000	0.046** (0.023)	0.046	1.951*** (0.297)	0.000	1.951*** (0.297)	0.000
Agenda item: Budget	-0.087*** (0.015)	0.000	1.242 (0.187)	0.150	1.242 (0.187)	0.150	0.137*** (0.022)	0.000	1.237 (0.186)	0.158	1.237 (0.186)	0.158
Agenda item: Clean water	-0.084***	0.004	1.527* (0.187)	0.091	1.527* (0.187)	0.091	-0.014	0.739	1.508	0.101	1.508	0.101

	(0.030)		(0.383)		(0.383)		(0.043)		(0.378)		(0.378)	
Agenda item: Collaborations	-0.033*	0.050	1.503**	0.010	1.503**	0.010	0.037	0.124	1.499**	0.010	1.499**	0.010
	(0.017)		(0.237)		(0.237)		(0.024)		(0.237)		(0.237)	
Agenda item: Communication	-0.063**	0.044	2.262***	0.001	2.262***	0.001	0.057	0.212	2.254***	0.001	2.254***	0.001
	(0.031)		(0.553)		(0.553)		(0.045)		(0.551)		(0.551)	
Agenda item: Elections	0.061*	0.081	0.121***	0.004	0.121***	0.004	0.192***	0.000	0.123***	0.004	0.123***	0.004
	(0.035)		(0.088)		(0.088)		(0.051)		(0.089)		(0.089)	
Agenda item: Finance	-0.090***	0.000	1.561***	0.006	1.561***	0.006	0.186***	0.000	1.559***	0.006	1.559***	0.006
	(0.017)		(0.251)		(0.251)		(0.024)		(0.250)		(0.250)	
Agenda item: Funding approval	-0.050***	0.001	1.539***	0.004	1.539***	0.004	0.004	0.854	1.529***	0.005	1.529***	0.005
	(0.016)		(0.231)		(0.231)		(0.023)		(0.229)		(0.229)	
Agenda item: Governance	-0.118***	0.000	0.225***	0.000	0.225***	0.000	0.229***	0.000	0.224***	0.000	0.224***	0.000
	(0.017)		(0.050)		(0.050)		(0.024)		(0.050)		(0.050)	
Agenda item:	-0.097*	0.058	1.291	0.597	1.291	0.597	0.007	0.926	1.283	0.606	1.283	0.606
Information management	(0.051)		(0.625)		(0.625)		(0.075)		(0.621)		(0.621)	
Agenda item:	-0.122**	0.023	0.922	0.879	0.922	0.879	0.269***	0.001	0.921	0.876	0.921	0.876
Internationalization	(0.054)		(0.491)		(0.491)		(0.078)		(0.490)		(0.490)	
Agenda item:	0.182***	0.000	1.015	0.933	1.015	0.933	0.081***	0.001	1.032	0.858	1.032	0.858
Investigation/evaluation	(0.018)		(0.178)		(0.178)		(0.026)		(0.181)		(0.181)	
Agenda item: Knowledge	-0.110**	0.012	0.760	0.534	0.760	0.534	0.176***	0.006	0.758	0.530	0.758	0.530
and innovation	(0.044)		(0.336)		(0.336)		(0.063)		(0.335)		(0.335)	
Agenda item: Legal issues	-0.071***	0.001	1.375	0.111	1.375	0.111	0.013	0.679	1.367	0.118	1.367	0.118
	(0.022)		(0.275)		(0.275)		(0.032)		(0.273)		(0.273)	
Agenda item:	-0.121***	0.000	0.380***	0.000	0.380***	0.000	0.142***	0.000	0.377***	0.000	0.377***	0.000
Macro environment	(0.021)		(0.103)		(0.103)		(0.030)		(0.102)		(0.102)	
Agenda item: Merger	-0.027	0.341	0.169***	0.003	0.169***	0.003	0.188***	0.000	0.173***	0.004	0.173***	0.004
	(0.028)		(0.102)		(0.102)		(0.041)		(0.104)		(0.104)	
Agenda item: Minutes	-0.053***	0.004	0.887	0.537	0.887	0.537	0.016	0.562	0.880	0.509	0.880	0.509
	(0.018)		(0.173)		(0.173)		(0.027)		(0.171)		(0.171)	
Agenda item:	-0.056***	0.000	0.917	0.571	0.917	0.571	-0.022	0.313	0.908	0.53	0.908	0.53
Miscellaneous items	(0.015)		(0.140)		(0.140)		(0.022)		(0.139)		(0.139)	
Agenda item:	-0.071***	0.001	1.131	0.564	1.131	0.564	-0.040	0.206	1.121	0.594	1.121	0.594
Operations of the organization	(0.022)		(0.242)		(0.242)		(0.032)		(0.240)		(0.240)	

Agenda item: Project approval	-0.087*** (0.019)	0.000	1.361* (0.248)	0.090	1.361* (0.248)	0.090	-0.002 (0.028)	0.952	1.348 (0.245)	0.101	1.348 (0.245)	0.101
Agenda item: Sewage treatment	-0.022 (0.021)	0.296	2.192*** (0.396)	0.000	2.192*** (0.396)	0.000	0.088*** (0.030)	0.003	2.184*** (0.395)	0.000	2.184*** (0.395)	0.000
Agenda item: Strategy	-0.102*** (0.018)	0.000	0.613** (0.120)	0.013	0.613** (0.120)	0.013	0.171*** (0.027)	0.000	0.609** (0.119)	0.011	0.609** (0.119)	0.011
Agenda item: Sufficient water	-0.064*** (0.016)	0.000	0.990 (0.160)	0.949	0.990 (0.160)	0.949	-0.017 (0.024)	0.480	0.982 (0.158)	0.912	0.982 (0.158)	0.912
Agenda item: Sustainability	-0.011 (0.020)	0.571	1.422* (0.272)	0.065	1.422* (0.272)	0.065	0.020 (0.029)	0.489	1.412* (0.270)	0.071	1.412* (0.270)	0.071
Relative position in agendapoint	0.013 (0.008)	0.110	1.057 (0.078)	0.455	1.057 (0.078)	0.455	-0.006 (0.011)	0.606	1.058 (0.078)	0.448	1.058 (0.078)	0.448
Board member in 2008	0.016*** (0.006)	0.004	0.943 (0.054)	0.311	0.943 (0.054)	0.311	-0.006 (0.008)	0.453	0.947 (0.055)	0.343	0.947 (0.055)	0.343
Board member in 2009	0.001 (0.019)	0.940	0.729** (0.106)	0.030	0.729** (0.106)	0.030	-0.001 (0.028)	0.979	0.727** (0.106)	0.029	0.727** (0.106)	0.029
Board member in 2010	-0.006 (0.023)	0.787	1.489** (0.275)	0.031	1.489** (0.275)	0.031	-0.018 (0.034)	0.594	1.492** (0.275)	0.030	1.492** (0.275)	0.030
Board member in 2011	0.000 (0.024)	0.994	0.901 (0.210)	0.654	0.901 (0.210)	0.654	0.057* (0.034)	0.097	0.907 (0.211)	0.677	0.907 (0.211)	0.677
Board member in 2012	0.024 (0.024)	0.325	1.006 (0.245)	0.981	1.006 (0.245)	0.981	-0.106*** (0.035)	0.003	1.000 (0.243)	0.999	1.000 (0.243)	0.999
Board member in 2013	-0.016 (0.020)	0.415	1.246 (0.253)	0.278	1.246 (0.253)	0.278	0.036 (0.029)	0.211	1.252 (0.254)	0.267	1.252 (0.254)	0.267
Board member in 2014	0.016 (0.015)	0.276	0.785 (0.119)	0.110	0.785 (0.119)	0.110	-0.023 (0.021)	0.286	0.783 (0.118)	0.106	0.783 (0.118)	0.106
Total utterances	0.000*** (0.000)	0.000	1.000 (0.000)	0.493	1.000 (0.000)	0.493	0.000 (0.000)	0.343	1.000 (0.000)	0.546	1.000 (0.000)	0.546
Coalition	0.000 (0.007)	0.969	0.988 (0.062)	0.844	0.988 (0.062)	0.844	-0.022** (0.010)	0.021	0.988 (0.062)	0.845	0.988 (0.062)	0.845
Leider (fractie/lijsttrekker)	-0.012* (0.007)	0.094	0.980 (0.061)	0.747	0.980 (0.061)	0.747	0.000 (0.010)	0.998	0.978 (0.061)	0.726	0.978 (0.061)	0.726
Time in committee 2 year	0.031	0.193	1.206	0.423	1.206	0.423	-0.017	0.632	1.208	0.419	1.208	0.419

	(0.024)		(0.282)		(0.282)		(0.035)		(0.282)		(0.282)	
Time in committee 3 year	0.003	0.848	0.946	0.743	0.946	0.743	-0.081***	0.001	0.939	0.709	0.939	0.709
	(0.017)		(0.161)		(0.161)		(0.024)		(0.159)		(0.159)	
Time in committee 4 year	0.018	0.297	0.955	0.773	0.955	0.773	-0.045*	0.073	0.957	0.786	0.957	0.786
	(0.017)		(0.154)		(0.154)		(0.025)		(0.155)		(0.155)	
Time in committee 5 year	-0.017	0.418	1.041	0.839	1.041	0.839	0.062**	0.046	1.042	0.835	1.042	0.835
	(0.021)		(0.203)		(0.203)		(0.031)		(0.204)		(0.204)	
Time in committee 6 year	0.010	0.549	1.141	0.353	1.141	0.353	-0.054**	0.020	1.138	0.362	1.138	0.362
	(0.016)		(0.162)		(0.162)		(0.023)		(0.162)		(0.162)	
Industry background:	0.015*	0.053	0.927	0.350	0.927	0.350	-0.017	0.133	0.928	0.361	0.928	0.361
Forestry/fishing	(0.008)		(0.076)		(0.076)		(0.012)		(0.076)		(0.076)	
Industry background:	0.014	0.386	0.844	0.243	0.844	0.243	0.098***	0.000	0.846	0.249	0.846	0.249
Construction	(0.016)		(0.122)		(0.122)		(0.023)		(0.123)		(0.123)	
Industry background:	0.011	0.232	0.993	0.937	0.993	0.937	-0.009	0.536	0.993	0.938	0.993	0.938
Finance/insurance/realestate	(0.010)		(0.092)		(0.092)		(0.014)		(0.092)		(0.092)	
Industry background:	0.020	0.147	1.205	0.194	1.205	0.194	-0.046**	0.022	1.205	0.194	1.205	0.194
Manufacturing	(0.014)		(0.173)		(0.173)		(0.020)		(0.173)		(0.173)	
Industry background:	-0.149	0.647	0.000	0.988	0.000	0.988	-0.137	0.772	0.000	0.986	0.000	0.986
Mining	(0.326)		(0.019)		(0.019)		(0.474)		(0.022)		(0.022)	
Industry background:	0.017**	0.017	0.875*	0.060	0.875*	0.060	-0.023**	0.026	0.878*	0.066	0.878*	0.066
Publicadministration	(0.007)		(0.062)		(0.062)		(0.010)		(0.062)		(0.062)	
Industry background:	0.003	0.924	1.538*	0.071	1.538*	0.071	-0.014	0.740	1.533*	0.073	1.533*	0.073
Retailtrade	(0.029)		(0.366)		(0.366)		(0.042)		(0.365)		(0.365)	
Industry background:	0.010	0.141	0.864**	0.039	0.864**	0.039	-0.019*	0.059	0.863**	0.038	0.863**	0.038
Service	(0.007)		(0.061)		(0.061)		(0.010)		(0.061)		(0.061)	
Industry background:	0.072***	0.001	0.970	0.919	0.970	0.919	0.016	0.623	0.980	0.946	0.980	0.946
Transportation/publicutilities	(0.023)		(0.292)		(0.292)		(0.033)		(0.295)		(0.295)	
Industry background:	0.026	0.326	1.459*	0.077	1.459*	0.077	0.041	0.292	1.453*	0.08	1.453*	0.08
Wholesale/trade	(0.027)		(0.311)		(0.311)		(0.039)		(0.310)		(0.310)	
Political background: Agrariers	0.070	0.208	2.910**	0.035	2.910**	0.035	-0.182**	0.024	2.929**	0.034	2.929**	0.034
	(0.056)		(1.478)		(1.478)		(0.081)		(1.488)		(1.488)	
Political background:	0.079	0.192	3.739**	0.013	3.739**	0.013	0.155*	0.080	3.780**	0.012	3.780**	0.012
Agrariers/bedrijven	(0.061)		(1.989)		(1.989)		(0.088)		(2.011)		(2.011)	

Political background: AWP	0.055 (0.056)	0.328	2.902** (1.470)	0.035	2.902** (1.470)	0.035	-0.191** (0.081)	0.019	2.908** (1.474)	0.035	2.908** (1.474)	0.035
Political background: Bedrijven	0.053 (0.055)	0.335	2.184 (1.103)	0.122	2.184 (1.103)	0.122	-0.188** (0.081)	0.020	2.194 (1.108)	0.120	2.194 (1.108)	0.120
Political background: CDA	0.043 (0.055)	0.432	2.869** (1.436)	0.035	2.869** (1.436)	0.035	-0.080 (0.080)	0.319	2.886** (1.445)	0.034	2.886** (1.445)	0.034
Political background: CU	0.070 (0.057)	0.215	2.225 (1.157)	0.124	2.225 (1.157)	0.124	-0.053 (0.082)	0.524	2.244 (1.167)	0.120	2.244 (1.167)	0.120
Political background: CU/SGP	0.159** (0.063)	0.012	2.749* (1.483)	0.061	2.749* (1.483)	0.061	-0.266*** (0.092)	0.004	2.775* (1.498)	0.059	2.775* (1.498)	0.059
Political background: Local	0.057 (0.055)	0.301	2.849** (1.429)	0.037	2.849** (1.429)	0.037	-0.095 (0.080)	0.239	2.870** (1.440)	0.036	2.870** (1.440)	0.036
Political background: Natuur	0.074 (0.056)	0.189	2.544* (1.300)	0.068	2.544* (1.300)	0.068	-0.235*** (0.082)	0.004	2.553* (1.305)	0.067	2.553* (1.305)	0.067
Political background: PvdA	0.075 (0.055)	0.178	2.600* (1.305)	0.057	2.600* (1.305)	0.057	-0.071 (0.081)	0.376	2.632* (1.321)	0.054	2.632* (1.321)	0.054
Political background: PvdD	0.101* (0.059)	0.085	1.796 (0.956)	0.271	1.796 (0.956)	0.271	-0.126 (0.085)	0.138	1.823 (0.970)	0.259	1.823 (0.970)	0.259
Political background: SGP	0.051 (0.058)	0.382	2.176 (1.166)	0.147	2.176 (1.166)	0.147	-0.087 (0.084)	0.300	2.191 (1.174)	0.143	2.191 (1.174)	0.143
Political background: VVD	0.072 (0.055)	0.190	2.530* (1.267)	0.064	2.530* (1.267)	0.064	-0.094 (0.080)	0.242	2.552* (1.278)	0.061	2.552* (1.278)	0.061
Political background: WN	0.073 (0.055)	0.187	3.176** (1.580)	0.020	3.176** (1.580)	0.020	-0.139* (0.080)	0.082	3.197** (1.592)	0.020	3.197** (1.592)	0.020

## Appendix 19 – Research Integrity Form

Name: Myrthe van der Burgt	Student number: s4669258
RU e-mail address: m.vanderburgt@student.ru.nl	Master specialisation: Strategic Management

Thesis title:  
Water under the bridge? The role of functional background and decision-making style in the board monitoring role

Brief description of the study:

I studied the role of functional background on a board member's monitoring success, mediated by decision-making style. The context of the study is the Dutch water authorities. By studying this relationship innovatively on the utterance-level, I found that a procedural rational decision-making style influences a board member's monitoring success of a statement.

It is my responsibility to follow the university's code of academic integrity and any relevant academic or professional guidelines in the conduct of my study. This includes:

- providing original work or proper use of references;
- providing appropriate information to all involved in my study;
- requesting informed consent from participants;
- transparency in the way data is processed and represented;
- ensuring confidentiality in the storage and use of data;

If there is any significant change in the question, design or conduct over the course of the research, I will complete another Research Integrity Form.

Breaches of the code of conduct with respect to academic integrity (as described / referred to in the thesis handbook) should and will be forwarded to the examination board. Acting contrary to the code of conduct can result in declaring the thesis invalid

Student's Signature:  Date: 09-06-21

### To be signed by supervisor

I have instructed the student about ethical issues related to their specific study. I hereby declare that I will challenge him / her on ethical aspects through their investigation and to act on any violations that I may encounter.

Supervisor's Signature:  Date: 09-06-21