

Annex K. The results of SEM analysis of board capital influence on Internationalization model

Table 1. The results of SEM analysis of Board Capital influence on Internationalization model (source: compiled by the author)

Items	Construct	Estimate	S.E.	C.R.	P
International financial performance	International business skills	.360	.110	3.279	.001
International operational performance	International business skills	.239	.088	2.726	.006
Perceived success of international performance	International business skills	.469	.108	4.329	***
International financial performance	International business knowledge	0.950	.378	5.157	***
International operational performance	International business knowledge	0.596	.321	4.975	***
Perceived success of international performance	International business knowledge	0.740	.394	5.260	***
International financial performance	Managerial competence	.315	.128	2.471	.013
International operational performance	Managerial competence	-.181	.102	-1.786	.074
Perceived success of international performance	Managerial competence	-.091	.118	-.772	.440
International financial performance	Risk-taking characteristics	.456	.173	2.626	.009
International operational performance	Risk-taking characteristics	.478	.149	3.216	.001
Perceived success of international performance	Risk-taking characteristics	.343	.160	2.150	.032
International financial performance	Use of knowledge and skills	.236	.153	1.537	.124
International operational performance	Use of knowledge and skills	-.128	.123	-1.047	.295
Perceived success of international performance	Use of knowledge and skills	-.084	.144	-.585	.559
International financial performance	Information sharing	-.203	.104	-1.950	.051
International operational performance	Information sharing	-.092	.083	-1.102	.270
Perceived success of international performance	Information sharing	.084	.098	.856	.392
International financial	Trust	.852	.162	5.270	***

Items	Construct	Estimate	S.E.	C.R.	P
performance					
International operational performance	Trust	.844	.143	5.909	***
Perceived success of international performance	Trust	.997	.159	6.283	***
International financial performance	Shared vision	.844	.112	7.520	***
International operational performance	Shared vision	.745	.100	7.426	***
Perceived success of international performance	Shared vision	.822	.106	7.748	***

n.b. significance level $p < 0.05$