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**Corporate Entrepreneurship Performance from an Attention-based View
Perspective**

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ABSTRACT

Leading organizations use corporate entrepreneurship as a key growth strategy. Many researchers have examined this phenomenon resulting in many publications in top tier journals. To understand the current state of the literature and to identify the key gaps, we did a comprehensive review of the papers on corporate entrepreneurship published in leading journals. We found that researchers by and large have used theoretical perspectives namely knowledge-based view, organizational theory, agency theory, entrepreneurial thinking, upper echelons theory, leadership theory, structural contingency, behavioral theory, network theory, and resource-based view to examine this phenomenon. Attention-based view presents a theoretical model to understand the behavior of an organization from the attentional pattern of its decision makers and hence we found a need to examine corporate entrepreneurship from this perspective. Based on our assessment, we have identified some antecedents of corporate entrepreneurship and developed some propositions. We have presented a conceptual framework depicting the propositions we have developed.

INTRODUCTION

The current study is a review of the literature on corporate entrepreneurship (CE) through the lens of Attention based view (ABV). The objective is to find and analyze gaps in the extant CE literature which uses attentional view to study its dynamics. The paper further develops four propositions and provides future research directions based on the findings of the review.

The research in the field of corporate entrepreneurship is far ahead from being that of a nascent field, but the acceptance of CE as a strategy for creating competitive advantage is still not evident, especially among practitioners. Despite researchers' assertions on CE's positive impact on performance (Guth & Ginsberg, 1990; Khandwalla, 1987; Lumpkin & Dess, 1996; Miller, 1983; Naman & Slevin, 1993), practitioners are reluctant and skeptical about the adaptation of CE as a strategy for growth due to the challenges of its implementation (Thornberry, 2001). One such challenge can be attributed to the human limitation of attention allocation towards two very different approaches of growth—Exploitation and Exploration. The managers and decisions makers of established firms are often engaged with tasks which are essential to sustain the competitive advantage currently enjoyed by the firm. As a result, the opportunities to explore new market, new product/service and renewal of current strategy failed to catch the attention of top managers. Thus, advantage seeking behaviour overshadows the germination of opportunity seeking necessity of large and established firms. Absence of literature on understanding and mitigating this challenge further enhances the problem. Thus there is a need to revisit the concepts of CE from Attention-based (Ocasio, 1997) angle. This new perspective will help understand the process of CE better to address its challenges. There is also a possibility of reorientation of the already established relations under the influence of attentional elements.

Hence researchers should urgently direct their attention towards studying Corporate Entrepreneurship from attention-based view.

The structure of the paper is as follows. The first section after the introduction describes the methodology of the review and justification for the same. Following that, under the literature review section, the evolution of the term 'corporate entrepreneurship' and its typology is reviewed. Next, the paper analyses the key studies developed around CE and different theoretical lenses adopted. The study then focuses on the significant studies on 'Attention-based view'. The next section analyses the studies built on CE through Attention based view. Based on these analyses, the review then identifies the knowledge gaps in the area and suggests a future direction for the same along with the limitation of the paper. A conceptual model of the propositions is also presented in that section. The paper concludes by summarizing the theoretical and practical contributions.

METHODOLOGY

For carrying out the review, articles contributing significantly towards corporate entrepreneurship and attention-based view are included. Articles explicitly studying corporate entrepreneurship activities with a direct and indirect reference to attention are also included. The search for the articles was carried out first by employing keyword search with the listed series of keywords and their combinations 'corporate entrepreneurship', 'intrapreneurship', 'attention', 'attention-based view' and 'innovation' in Business source Ultimate and google scholar. Secondly, another set of articles were chosen using the reverse searching method in which relevant additional articles were included from the references of the selected articles during the first step. The generated list of articles was then filtered by journal rating. Due to the unavailability of much literature on the ABV based CE articles, the review has included one working paper and few articles from the low rated journal as well for that field. Rest of

the articles rated 2 and above by the Association of Business Schools(ABS),are selected for the review. The final sample included 64articles from reputed journals.

LITERATURE REVIEW

The construct ‘Corporate Entrepreneurship’(CE) has been used in the academic literature for quite a long time now. Along with it exists the ambiguity surrounding the definition of the construct. Stopford and Baden-Fuller (1994) described Corporate Entrepreneurship as entrepreneurial activities undertaken in an existing firm. Zahra (1996) further adds details to it by defining the entrepreneurial activities as innovation, venturing, and strategic renewal performed in an existing firm. The activities under CE are oriented towards achieving sustained competitive advantage. The recognized four forms of CE are sustained regeneration, organizational rejuvenation, strategic renewal, and domain redefinition (Covin & Miles, 1999).

The positive impact of corporate entrepreneurship towards achieving a sustained competitive advantage has long been acknowledged (Guth & Ginsberg, 1990; Khandwalla, 1987; Lumpkin & Dess, 1996; Miller, 1983; Naman & Slevin, 1993). Strong empirical evidence of the relationship between CE and superior firm performance has been established by Zahra &Covin (1995). They obtained this evidence based on data comprising of three separate samples spread over seven years to study the longitudinal impact of CE on firm

performance. Despite these significant advancements in the studies, both at the theoretical and empirical fronts, Corporate Entrepreneurship is still viewed by some as Oxymoron. Large companies and radical innovation are not believed to coexist. Much of these notions are built on the presence of very few cases of successful implementation of CE.

Thornberry(2001)identified ten underlying causes of failed corporate entrepreneurship attempt. One of the causes listed by him is the inability to imbibe the entrepreneurial orientation by large companies despite the willingness. Appetite for risk-taking and accommodating failures are important characteristics of entrepreneurial orientation. Another challenge of a large firm is to obtain a balance between explorative and exploitative activities to achieve sustained competitive advantage. To understand these challenges and study Corporate entrepreneurship capabilities, researchers have used many theoretical frameworks such as knowledge-based view, organizational theory, agency theory, entrepreneurial thinking, upper echelons theory, leadership theory, structural contingency theory, behavioral theory, network theory, and resource-based view. However, very few works have studied the corporate entrepreneurship from the perspective of Attention-based view(ABV).

Attention is defined as the noticing, encoding, interpreting, and focusing of time and effort by organizational decision makers on both problems and solutions(Ocasio, 1997). As per Attention-based view, decision-makers of an organization cannot pay equal attention to every important signal (Rerup, 2009; Weick & Sutcliff, 2006). One of the main challenges of CE is allocating attention of the decision makers towards successfully implementing Corporate entrepreneurship. Attention is a crucial driver in building the priorities of an organization. Different organizations react to the same external or internal stimuli differently, driven by their priorities or attention structure. Thus, it can be implied that the success and failure of CE initiatives depends a great deal on how attention mediates/moderates its dynamics. The

established theories and posited hypotheses on current CE literature may alter significantly if attention factor is considered in deriving them. Hence, there is an urgent need to review the current findings of CE under the influence of attention and also to explore new direct relations of CE constructs with attention. Therefore it is important to call for attention of the researchers towards studying the Corporate entrepreneurial dynamics from attention-based perspective.

Corporate Entrepreneurship: Evolution of the Construct

The concept of corporate entrepreneurship as strategic entrepreneurship in a large organization to cope up with the turbulent environment can be traced back to as early as 1971(Peterson & Berger, 1971). During the 80's the concept evolved as a separate field for research. One of the recognized descriptions of the corporate entrepreneurship(CE) refers to it as a “process whereby firms engage in diversification through internal development”(Burgelman, 1983). Another important term coined in that decade to refer to CE is ‘intrapreneurship’ giving the concept an individualistic perspective(Pinchot, 1985). Although the construct has undergone significant evolution, a single view around it was not built until many years. The reference of CE in earlier literature mainly meant product innovation or other common innovation measures of a firm (Hill & Hlavacek, 1972; Peterson & Berger, 1971). Clarity seems to be forming after Guth and Ginsberg (1990) tried to fit CE in strategy by positing two categories under CE. The first category is venturing described as “the birth of new businesses within existing organizations”. The second category is strategic

renewal stated as “the transformation of organizations through the renewal of the key ideas on which they are built” (Guth & Ginsberg, 1990). Having added one more dimension of ‘innovation’ to it, two other significant works reiterates this classification (Sharma & Chrisman, 1999; Zahra, 1996).

A later view on the definition of CE adds a further dimension to its scope. This new typology also suggests two categories of CE: corporate venturing and strategic entrepreneurship (Morris, Kuratko, 2011; Phan, Wright, Ucbasaran, & Tan, 2009). The first category of corporate venturing, much like to the earlier typologies, refers to the creation of new business within an existing business. However, the second category of strategic entrepreneurship encompasses the other two categories, i.e., strategic renewal and disruptive innovation along with other wide range of entrepreneurial activities. Most recognized activities included in the strategic entrepreneurship category are strategic renewal, sustained regeneration, domain redefinition, organizational rejuvenation, and business model reconstruction undertaken in order to achieve competitive edge (Covin & Kuratko, 2010; Ireland, Hitt, & Sirmon, 2003).

Strategic renewal refers to changing the fundamental way of competing in the market (Guth & Ginsberg, 1990). Sustained regeneration means the introduction of new market entrant in terms of product or service without allowing stagnation. Domain redefinition signifies ideating and implementing unexplored product-market combination. Organizational rejuvenation deals with replacing existing internal structure and processes as per the changing organizational orientation (Covin & Miles, 1999). Finally, business model reconstruction is defined as changing the core way of doing business in order to achieve efficiency or competitive advantage (Kuratko & Audretsch, 2009).

Corporate Entrepreneurship: Antecedents

Increasing dynamic changes in the local, as well as the global environment, made CE more relevant to large and seemingly stable organizations than ever. Significant literature development around CE is evident of its importance among academicians. Once some clarity is built around the construct CE, the focus of the researchers was directed towards the impact of CE on the performance of a firm. Post establishment of strong empirical evidence of the positive impact of CE on firm performance by Zahra & Covin (1995), several theoretical lenses have been adopted to study the dynamics and outcomes of CE so far. This study will examine the extant literature based on its perspective towards CE. The key lenses used to study CE so far are knowledge-based view, organizational theory, agency theory, entrepreneurial thinking, upper echelons theory, leadership theory, structural contingency, behavioral theory, network theory, resource-based view.

Majority of the literature adopted knowledge-based perspective to study the field of CE. One of these studies acknowledges the positive impact of *scanning* the external environment in order to accumulate knowledge of industry trends on CE performance (Zahra, 1991). Knowledge acquisition as one dimension of Intellectual capital at the top management team (TMT) facilitates the success of CE. Diversity in TMT triggers such acquisition by triggering continuous learning (Hayton, 2005). Additionally, corporate entrepreneurial activities mediate the effect of technical and managerial knowledge on the internationalization of a firm (Yiu, Lau, & Bruton, 2007). Firms with entrepreneurially alert information system which catches information asymmetry possess advantageous knowledge fostering CE (Simsek, Lubatkin, Veiga, & Dino, 2009).

Turner & Pennington III (2015) asserts the proposition that knowledge sharing over network setting of organizations enhances the CE capabilities. Another significant work among a set

of literature which deploys organization theory perspective to understand CE posits that the availability of discretionary slack resources mediates the effect of environmental perception of decision makers on CE initiatives(Simsek, Veiga, & Lubatkin, 2007). Agency theory has been another important and most used theoretical perspective to understand the CE literature involving TMT. Long term financial stake of large and valued institutions in a firm influence the CE activities of a firm. Stock ownership by the decision makers further accentuates this relationship(Zahra, 1996). The positive connection of the medium size of an organization and its CE performance is established by Zahra, Neubaum, & Huse, 2000. Privatizations of firms in the face of a highly competitive industry improve the CE activities of those firms(Romero-Martínez, Fernández-Rodríguez, & Zquez-Inchausti, 2010). Effective international CE is advocated by implementing CEO monitoring system along with the aligning the CEO goals with those of shareholders(Wang, Changwha, & Lim, 2015). Another study on the upper echelons perspective suggests the mediating effect of entrepreneurial orientation of CEO on the relation of CEO tenure and firm performance(Simsek, 2007). CEO's transformational leadership skills to enhance the entrepreneurial environment in subordinates further improves the outcomes(Simsek et al., 2007). Studying the CE activities of family firms from the viewpoint of entrepreneurial thinking, Kellermanns & Eddleston, 2006 posit that willingness to change and perception of the unexplored opportunities are the keys. Apart from these, Organisation's structural differentiation, moderated by environmental complexity too impacts the CE performance(Burgers & Covin, 2016). Expanding the view to the social network theory, network ties at TMT level increases the radical CE performance of a firm(Glaser, Fourne', & Elfring, 2015).In fact, TMT network size is an important determinant of CE success(Heavey & Simsek, 2013). At the individual behavioral level, CEO characteristics have a significant influence on the state of the CE of an organization(Ling & Wei, 2012). In addition to the above-discussed perspectives, a significant portion of CE literature also

imbibes the resource-based view to understand its dynamics. Drawing from this view, Yiu & Lau, 2008 asserts the importance of political, social, and reputational resource in the CE process. Thorgren, Wincent, & Örtqvist (2012) further adds to it by positing that the relational resources among network partners are a strength to CE performance. Again, depending upon the size and type of resources the purpose of CE is different for different firms (Nason, Mckelvie, & Lumpkin, 2015).

Attention-Based View: Antecedents

The concept of attention now finds a central space in many organization theory and decision-making theory studies. The earliest focus on channelling and structuring attention in an organization as part of administrative behavior was seen by Simon (1947). Post that the concept has evolved through many classic studies from being a central theme of organizing (March & Olsen., 1976; March & Shapira, 1987) to part of the cognitive process of organizations (Walsh, 1995). Attention-based view (Ocasio, 1997) of a firm came out as a landmark in the field. It presented a theoretical model to understand the behavior of an organization from the attentional pattern of its decision makers. Ocasio, 2009 further categorized the attention-based studies into three classes, namely, attentional perspective (top-down), attentional engagement (combining top-down and bottom-up) and attentional selection (outcome).

Majority of the later literature based on 'attention', focused on the attentional selection or the mediating-moderating effect of attention on various processes. One such crucial process is the decision of product-based companies to go service-based successfully. Without aligning the managerial attention guided by situational attention to this shift, it is a futile effort to plan it (Gebauer, 2009). Another work in the domain of marketing, backed by bank data asserts the importance of CEO's attention on the level of adoption of innovative ideas or

technologies(Yadav, Prabhu, & Chandy, 2007). Attention mediates the direct relationship of TMT characteristics and strategic stand of a firm(Cho & Hambrick, 2006). Firm's investment decisions are also significantly affected by the attention structure of it, manifesting through the attentional pattern of its decision makers(Barnnet, 2008). Firm's attention structure is shaped by its engagement in the rules and norms of its related institutes(Hung, 2005). Ocasio & Joseph, 2008 found a positive effect of corporate executive's channelized attention on the corporate agenda of General Electric during 1940-2006. Integrating attention at the levels of stability, vividness, and coherence helps a firm to pick the cues of any potential crisis(Rerup, 2009). All the considered existing literature has one common ground that attention is a scarce resource, and mismanagement of it has been posing as a challenge in the functioning of many crucial organizational processes. However, empirical evidence is also available that with discipline it is feasible to make the best use of this scarce resource and convert it as a strength(Sullivan, 2010).

Corporate Entrepreneurship: Attention-Based View

'Attention' has been gaining attention in the management literature from the mid-nineties. Its connection in shaping the dominant logic of a firm is explicit. Managerial attention plays a vital part in the choice-making behavior of a firm(Bettis & Prahlad, 1995). Corporate strategy formulation is a result of the interaction of many operational and governance channels at business and corporate level. Organizational attention is embedded in every such formal and informal interaction network(Ocasio & Joseph, 2008). This is evident from the observation that a change in the Top Management Team(TMT) changes the structure of organizational attention and in-turn brings changes in the strategy-making the process of an organization(Cho & Hambrick, 2006).

One of the very important decisions of a firm is its engagement in innovation. It is a measure of a firm's entrepreneurial activities. Innovation depends a great deal on how decision makers of a firm interpret and respond to the external environment. This link between interpretations and subsequent firm actions are established via firm context, managerial cognition, and response selection (Plambeck, 2011). Response selection and attentional focus of decision makers, however, are bounded and guided by organizational context (Ocasio, 1997). Thus, Attention-based approach is an appropriate lens to study the innovativeness of a firm.

Entrepreneurial orientation of a large firm is at the heart of success in Corporate entrepreneurship. Tension arises when established firms try to find a balance between maintaining the regular activities and venturing into innovativeness. Specifying and maintaining an optimal amount of exploitation and exploration is one of the major challenges of implementing CE (Levinthal & March, 1993). Human limitation of managing attention is a contributor to this challenge. With the growth of size and success of organizations, focussing managerial attention towards exploration becomes more difficult. Attention pattern of an organization is the representation of the mental model of its decision makers. Hence sustained the entrepreneurial spirit of large and established organizations depends on the attention-based effects of its decision makers (Ven & Engleman, 2004). In-fact survival and failure of a firm depend on where the focus of its organizational attention lies. Firms that survive focus their organizational attention in the external environment when faced with a discontinuous environmental change, while firms that failed focus in the internal environment (D'Aveni & Macmillan, 1990). Thus, management of attention must not only be concerned with triggering the attention thresholds of organizational participants but also with channelling that attention toward actions with constructive ends. Channelling of attention creates a shared vision of the organization. Attention-based view acknowledges the bounded capability of

decision makers in focusing and choosing among different entrepreneurial activities. It further asserts that directing distributed attention towards a common vision is important for success in entrepreneurial activities (Simon, 1947). Senior teams of a firm being the key decision makers, their shared vision moderates directly the relationship between entrepreneurial orientation and firm performance (Van Doorn, Jansen, Van Den Bosch, & Volberda, 2013). Shared vision or channelized attention is especially instrumental when firm's intention is to emphasize on radical entrepreneurial activities (Jansen, George, Bosch, & Volberda, 2008). In addition to the role of individual attention in the decision-making process, ABV also recognizes the value of situated attention, in turn shaping the individual attention (Ocasio, 1997).

Directing attention also acts as a driver to channelize the absorptive capacity of a firm in order to achieve efficient corporate entrepreneurship (Peeters, Massini, & Lewin, 2014). Many other studies assert the importance of 'attention' in perpetuating corporate entrepreneurship and applied ABV to study its dynamics (Burgelman & Välikangas, 2005; Burgers & Covin, 2016; Chen, Bu, Wu, & Liang, 2015; Maula, Keil, & Zahra, 2012; Mazzei, Ketchen, & Shook, 2017; Ren & Guo, 2011; Shepherd, J., & Ocasio, 2017). Managing attention and allocating resource and capabilities accordingly is the most crucial ingredient for perpetual corporate entrepreneurship (Ven & Engleman, 2004).

DISCUSSION

Important studies relating to CE which adopted the Attention-based approach are summarized in a tabular format below.

Insert Table about here

The extant literature listed above can be categorized based on their unit of analysis into two categories: Firm-level and decision makers/TMT level. The criterion for this categorization has been modelled in the below figure:

Insert Figure about here

All the works listed acknowledge the role of attention towards CE goals. However, only a few of them found to have studied the effects of attention empirically or conceptually on different constituents of CE (Peeters et al., 2014; Ren & Guo, 2011). This may be due to the unavailability of the proper measure of organizational or individual attention in the management context. With the current advancement in this field both in the discipline of psychology and management, there is a hope that research fraternity will gain interest to fill the void.

FUTURE RESEARCH SCOPE

Despite the growing adoption of ABV to study the CE antecedents and output, there exist many gaps which need the researcher's attention. Few of them are listed below:

Attention as Moderator and Mediator

Much work of attention as mediator and moderator have been concentrated around the decision-making outcome at a firm or TMT level. Sans Peeters, Massini, & Lewin's (2014) conceptual model of impact of absorptive capacity of a firm on CE performance, no other well published work studied the moderating effect of managerial attention on the direct relationship of knowledge and CE performance. There is a need for backing their conceptual work with strong and rigorous empirical evidence. Lack of literature on mediating effects of attention, both at the individual or firm level is observed in CE literature which is based on Resource-based view, agency theory, or other theoretical lenses per se. Based on the current literature findings, four propositions, along with the conceptual model, are posited below.

***Proposition 1:** Organizational attention will strengthen the positive direct relation between knowledge acquisition and CE performance.*

***Proposition 2a:** Organizational attention will strengthen the positive direct relation between environmental hostility and CE performance.*

***Proposition 2b:** Organizational attention will weaken the negative direct relation between environmental stability and CE performance.*

***Proposition 3:** Organizational attention will strengthen the positive direct relation between TMT social network size and CE performance.*

Insert Figure 2 about here

Attention Allocation/Management Process Model

There is a consensus among existing literature that failure to manage the tension between explorative and exploitative activities of firms has been one of the major challenges of CE efforts. However, no significant work has come up yet, which gives a strong process model of allocating and managing organizational attention effectively. Hence there is a need for rigorous theory and process building work in the attention-management of CE activities.

Attention as an Outcome: Macro and Micro Level

In addition to 'attention' being a mediator/moderator which needs efficient management, there is a need to study it as an outcome of other constructs. At the macro level, Organizational/Institutional context, Environmental munificence/dynamism, and at the micro level, human behavioral context plays a vital role in shaping the structure of individual and organizational attention. These macro and micro level build up of attention then moderates/mediates the CE dynamics of firms.

CONCLUSION

This review will channelize the attention of the research fraternity towards the need to revisit the established corporate entrepreneurship theories and relations from Attention-based view. It will help to understand the CE challenges from a new perspective and facilitate an effective solution. The review contributes to the field of corporate entrepreneurship literature by providing a new lens to face the challenges of implementation. The future research recommendations in terms of propositions will help the area to further develop realistic models of CE. The practical implications of the study will help decision-makers to pay more

attention to the need and process of attention management to achieve higher CE performance. The study, however, is limited only to the published articles of journals listed in ABS. There might be significant working papers waiting to be published or published in journals not listed in ABS.

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Authors	Key Findings	Unit of analysis
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Bettis & Prahalad, 1995	Managerial attention pays Vital role in dominant logic of firm	Firm
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Ocasio & Joseph, 2005	Organizational attention is embedded in every formal and informal interaction network of strategy formulation.	Firm
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Cho & Hambrick, 2006	Changes in the Top Management Team changes the structure of organizational	TMT
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attention and in-turn bring changes

in the strategy making process of an

organization.

Plambeck, 2011 Interpretations of external environment and Firm

subsequent firm actions are established via

firm context, managerial cognition and

response selection.

Levinthal & March, Specifying and maintaining optimal amount Firm

1993 of exploitation and exploration is one of

the major challenges of implementing CE

Ven & Engleman, Hence, sustained entrepreneurial spirit TMT

2004 of large and established organizations

depends on the attention-based effects of its

decision makers

D'Aveni & Survival and failure of a firm depends on Firm

Macmillan, 1990 where the focus of its organizational attention

lies.

Simon, 1947 Directing distributed attention towards a Firm

common vision is important for success in

entrepreneurial activities

Van Doorn et al, Shared vision of senior team moderates directly TMT

2013 the relationship between entrepreneurial

orientation and firm performance

Jansen et al, Shared vision or channelized attention is especially Firm

2008 instrumental when firm's intention is to emphasize

on radical entrepreneurial activities

Peeters et al, directing attention acts as a driver to channelize Firm

2014 the absorptive capacity of a firm in order to

achieve efficient corporate entrepreneurship

Burgelman TMT attention effects the cyclical nature of the TMT

& Välikangas, internal corporate venture activities of a firm

2005

Burgers & Covin, Managing Organizational attention to maintain Firm

2016 ; balance between structural differentiation and

Chen et al. 2015; integration is crucial for CE

Mazzei et al. 2017

Maula et al. 2013; Firm's abilities to channelize its attention Firm

Ren and Guo 2011; towards upcoming and unexplored opportunities

Shepherd et al. 2017 improves CE level

Table 1: *Important literature on ABV of CE*

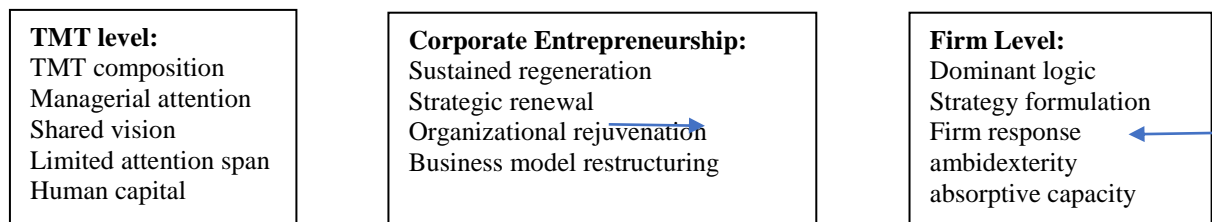


Figure1: *diagrammatic representation of the analysis levels of present literature on CE from ABV perspective*

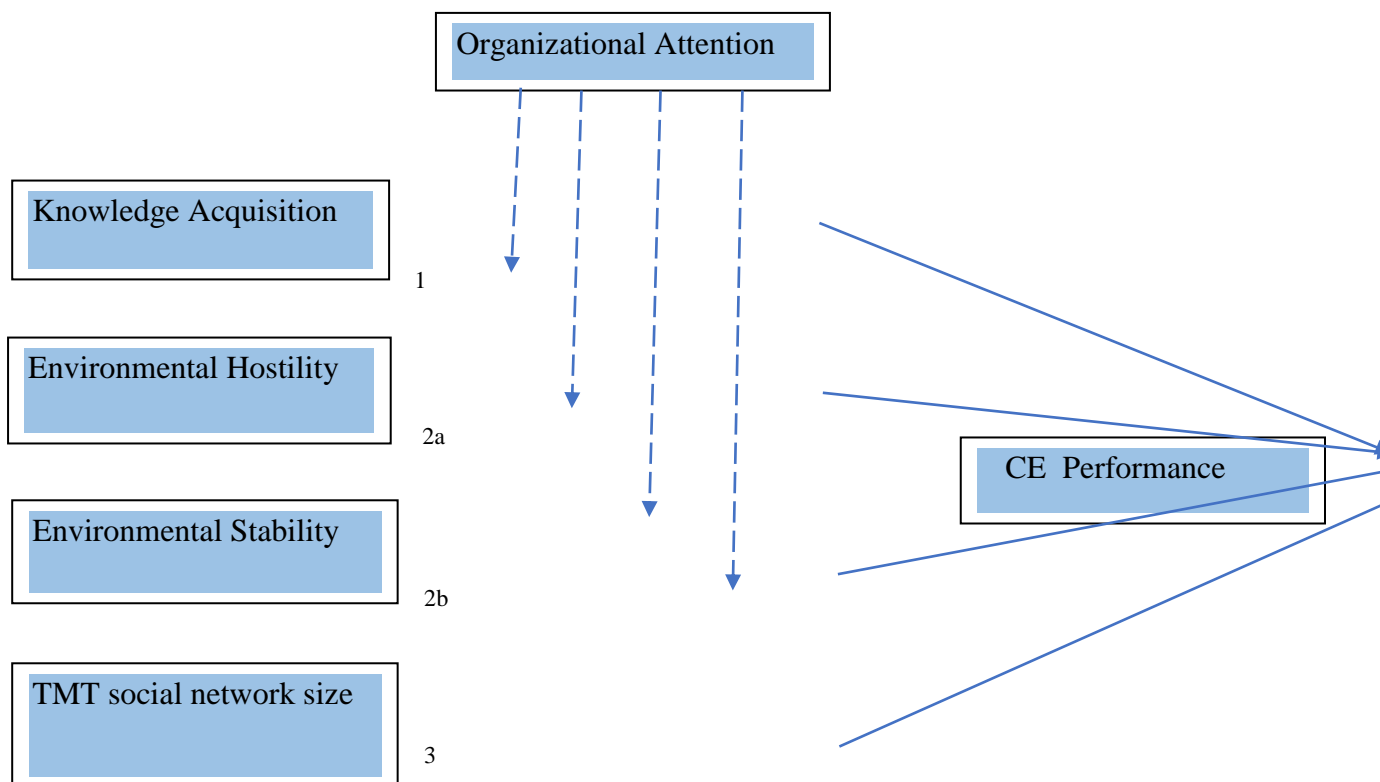


Figure 2: *Conceptual model for the propositions*

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