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SMART CLOUD ACCOUNTING SYSTEM FOR SMES: ENHANCING FINANCIAL DECISION MAKING

Esha Tasawar[1], Rana Shahzaib Khan[2], Ali Hussain[3], Hafiz Shabir Ahmad[*4]

[1] *Department of Management Sciences, University of Okara*
[2]*Department of Economics, GC University of Faisalabad*
[3] *Department of Computer Science, School Education Department*
[*4]*Department of Statistics, The University of Faisalabad (TUF)*

[1]esha90926@gmail.com, [2]ranashahzaibkhan567@gmail.com, [3]alihussain.cs01@gmail.com,
[*4]hafzshabirahmad786@gmail.com

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Corresponding Author: *
Hafiz Shabir Ahmad

Abstract

Small and Medium Enterprises (SMEs) are adopting smart cloud accounting solutions to enhance financial management and decision-making due to the quick development of digital technology. This study looks at how financial analytics, automation efficiency, data security, and cloud accounting adoption affect SMEs' financial decision-making. A structured questionnaire was used to gather primary data from 100 SME respondents as part of a quantitative research methodology. Multiple regression analysis, Pearson correlation, reliability analysis, and descriptive statistics were used to examine the gathered data. With mean scores higher than 3.90, the results showed that respondents had favorable opinions of every research variable. With an overall Cronbach's Alpha better than 0.70, the reliability study verified the measuring tool's dependability. Additionally, multiple regression analysis showed that Cloud Accounting Adoption, Data Security, Automation Efficiency, and Financial Analytics significantly and favorably influence Financial Decision-Making, while correlation analysis revealed significant positive relationships among all variables. The two elements that had the most impacts on financial decision-making were cloud accounting adoption and financial analytics. According to the study's findings, SMEs' operational efficiency, timeliness and informed decision-making, and financial management are all improved by implementing smart cloud accounting systems. In order to achieve sustainable business growth, the findings offer SME owners, managers, and legislators useful implications for encouraging the adoption of cloud-based accounting solutions.

Background of the study

Small and medium-sized businesses (SMEs) are vital to economic development because they foster innovation, the creation of jobs, and the expansion of the national economy. SMEs make up the majority of enterprises in many nations and are seen as crucial to long-term economic growth. Despite its significance, many SMEs still struggle to manage financial data because of their reliance on conventional accounting systems, insufficient funding, and poor accounting procedures. These difficulties frequently lead to erroneous financial

records, delayed reporting, inadequate cash flow management, and poor financial decision-making, all of which have a detrimental impact on the long-term viability and performance of businesses (Nguyen et al., 2022).

Introduction

Digital Transformation in Accounting

Traditional accounting methods have been profoundly altered by digital revolution. Manual bookkeeping, desktop software, and the physical storage of financial information were all necessary for traditional accounting systems. These techniques were frequently costly, time-consuming, and prone to human error. With the advent of cloud computing, accounting has moved from desktop programs to online platforms that offer safe data storage, automated transaction processing, real-time financial reporting, and remote accessible. Cloud accounting solutions have been further improved by the integration of automation, artificial intelligence (AI), and business analytics. This has allowed enterprises to make better business decisions and get important financial insights (Alsharari, 2021).

The use of cutting-edge digital technology into accounting procedures to enhance the efficacy, efficiency, accuracy, and transparency of financial management is known as "digital transformation" in accounting. In the past, accounting tasks were completed by hand using paper-based records; subsequently, desktop accounting software was used. These techniques were appropriate for simple financial record-keeping, but they frequently included laborious processes, expensive operating expenses, restricted accessibility, and a higher chance of human mistake. Traditional accounting systems were unable to fulfill the increasing need for real-time financial information and strategic decision-making as organizations grew and financial transactions got more complicated (Granlund, 2011). By adding sophisticated analytical skills, artificial intelligence has improved accounting systems even further. Large amounts of financial data can be analyzed by AI-powered accounting software, which can also spot anomalous transactions, spot fraud, forecast future financial patterns, and produce business insights. Managers can forecast sales, assess investment possibilities, estimate future cash flows, and better manage financial risks with the use of predictive analytics. Organizations are able to make proactive financial decisions instead of reactive ones because to these cognitive capabilities (Appelbaum et al., 2017).

Smart Cloud Accounting Systems

The most recent generation of accounting information systems is represented by Smart Cloud Accounting Systems (SCAS). These solutions enhance accounting efficiency and facilitate strategic decision-making by fusing cloud computing with intelligent technologies including artificial intelligence, machine learning, automation, and data analytics. Routine accounting tasks including bookkeeping, invoicing, payroll processing, inventory management, tax computation, bank reconciliation, and financial reporting are automated by intelligent cloud accounting solutions. Additionally, they offer real-time financial statistics and interactive dashboards that enable managers to assess company performance and react swiftly to shifting market conditions.

Real-time financial information is one of the biggest benefits of smart cloud accounting solutions. Through interactive dashboards and automatic reporting, managers and business owners may rapidly monitor cash flow, sales, costs, profitability, and other financial indicators. Organizations may react swiftly to shifts in the market, regularly assess financial performance, and make prompt and well-informed business choices thanks to this real-time accessibility. Additionally, having access to current financial data improves risk management, forecasting, investment planning, and budgeting (Dimitriu & Matei, 2015).

Compared to traditional accounting software, smart cloud accounting solutions include a number of extra capabilities. These include mobile access, digital document management, secure cloud storage, remote accessibility, multi-user collaboration, automated software upgrades, and connection with banking and other business apps. By offering predictive analytics, anomaly

detection, automated financial insights, and intelligent suggestions that aid in strategic decision-making, the incorporation of artificial intelligence further improves these systems. Financial transparency, operational effectiveness, and overall organizational success are all enhanced by such skills (Nguyen et al., 2022).

Small and Medium Enterprises (SMEs)

Small and Medium Enterprises (SMEs) are essential to economic growth because they create jobs, foster innovation, support entrepreneurship, and make a substantial contribution to GDP. Despite their significance, SMEs frequently have difficulties with financial management because of a lack of funding, poor accounting systems, and a lack of technical know-how. Many SMEs still use antiquated software or manual accounting processes, which causes inefficient financial planning and delayed financial reporting. By offering precise, fast, and trustworthy financial data, smart cloud accounting solutions may assist SMEs in overcoming these obstacles (OECD, 2023).

SMEs are rapidly implementing cutting-edge technology to boost business performance and better financial management in today's digital economy. By providing real-time financial reporting, automated bookkeeping, safe cloud storage, remote accessibility, and sophisticated financial analytics, smart cloud accounting systems provide SMEs affordable alternatives. With the use of these tools, managers and owners of businesses may keep an eye on their financial performance, control cash flows, create budgets, and make prompt, fact-based financial choices. As a result, implementing smart cloud accounting solutions has emerged as a key tactic for SMEs looking to boost financial management, increase operational effectiveness, and preserve a competitive edge in a company climate that is becoming more and more dynamic (European Commission, 2023).

Financial Decision-Making

One of the most crucial managerial tasks in every corporate organization is making financial decisions. It include making choices about pricing, cost control, cash flow management, investments, financing, budgeting, and resource allocation. The availability of timely and accurate accounting information is a major factor in the quality of financial choices. Managers may make evidence-based decisions that enhance organizational performance and financial sustainability by using sophisticated analytical tools and real-time financial reporting from smart cloud accounting systems Brigham & Ehrhardt, (2022).

The process of assessing and choosing the best financial options to meet an organization's goals is known as financial decision-making. Investment, finance, budgeting, cash flow management, cost control, pricing, and resource allocation decisions are all part of it. Accurate, trustworthy, and timely financial information is essential for managers to evaluate organizational performance, spot financial opportunities, control risks, and distribute resources effectively. Making wise financial decisions enhances an organization's long-term viability, operational effectiveness, and profitability Appelbaum et al., (2017).

Smart Cloud Accounting Systems and Financial Decision-Making

Because smart cloud accounting solutions may enhance financial administration and facilitate strategic decision-making, their adoption has grown in significance. These systems assist managers in identifying company possibilities, assessing financial risks, and allocating resources effectively by offering automated accounting procedures, real-time financial reporting, secure cloud storage, and predictive financial analytics. As a result, companies that use smart cloud accounting systems have a higher chance of improving their financial performance and long-term viability (Dimitriu & Matei, 2015).

In order to enhance financial administration and facilitate efficient financial decision-making in contemporary firms, Smart Cloud Accounting Systems (SCAS) have emerged as a crucial technical advancement. These systems offer precise, fast, and trustworthy financial information by combining cloud computing with cutting-edge technology like automation, artificial intelligence (AI), and real-time data analytics. In

contrast to traditional accounting systems, smart cloud accounting solutions allow managers and business owners to use internet-enabled devices from any place to get financial data, track key financial indicators, monitor cash flows, and assess business performance. By cutting down on delays, decreasing human mistake, and increasing financial transparency, this real-time financial information availability improves the caliber of managerial judgments (Nguyen et al., 2022).

Research Hypotheses

Null Hypotheses:

- H_{01}: There is no significant relationship between smart cloud accounting system adoption and financial decision-making in SMEs.
- H_{02}: Smart cloud accounting system adoption has no significant impact on financial decision-making in SMEs.

Alternative Hypotheses:

- H_{11}: There is a significant relationship between smart cloud accounting system adoption and financial decision-making in SMEs.
- H_{12}: Smart cloud accounting system adoption has a significant positive impact on financial decision-making in SMEs.

Objectives:

1. To assess the adoption of smart cloud accounting systems among SMEs.
2. To examine the relationship between smart cloud accounting system adoption and financial decision-making in SMEs.
3. To determine the impact of smart cloud accounting system adoption on financial decision-making in SMEs.

Review of Literature

A thorough and critical assessment of previously published academic work pertaining to a particular study topic is called a review of literature. It entails analyzing books, journal articles, conference papers, reports, and other reliable scholarly sources in order to comprehend the corpus of current knowledge, pinpoint important theories and concepts, and discover gaps that call for more research. In order to provide the theoretical and empirical basis for the present investigation, a literature review not only summarizes previous research but also critically evaluates and synthesizes its conclusions. In order to give a thorough grasp of the subject and support the necessity of looking into how smart cloud accounting systems can improve financial decision-making among SMEs, the literature review looks at earlier research on SMEs, digital transformation in accounting, and financial decision-making.

The process by which managers assess financial data in order to decide on investments, financing, budgeting, and resource allocation is known as financial decision-making. Organizations may increase profitability, liquidity, and long-term sustainability by making wise financial decisions. Financial decision-making is especially crucial in SMEs since managers must rely on fast and accurate accounting data to reduce risks and improve business performance due to limited financial resources (Brigham & Ehrhardt, 2019).

Recent studies have highlighted the role of digital accounting technologies in improving financial decision-making. Modern accounting systems provide real-time financial information, enabling managers to make faster and more accurate decisions. A systematic review by Rodríguez Borbor et al. (2025) concluded that accounting information systems enhance financial planning, profitability, and strategic decision-making in SMEs while reducing information asymmetry and improving organizational competitiveness

Adoption of cloud accounting and financial decision-making in SMEs are positively correlated, according to many research. Managers are better equipped to assess company performance and react swiftly to changes in the market when they have real-time access to financial reports, dashboards, and cash flow data. According to Alsharari (2022), by offering precise and easily available financial data, cloud accounting solutions enhance financial transparency, operational effectiveness, and strategic decision-making.

Financial decision-making is further improved by incorporating intelligent technologies like automation, artificial intelligence (AI), and predictive analytics into cloud accounting systems.

Cloud accounting systems with AI capabilities may spot anomalies, predict future cash flows, recognize financial patterns, and produce suggestions based on data. In the end, these competencies enhance SME performance and competitiveness by facilitating better investment, budgeting, and resource allocation decisions (Khanom, 2023).

From documenting past financial transactions to offering strategic financial knowledge, the accounting profession has changed over time. Kokina et al. (2021) claim that automation technologies free up accountants to concentrate on analysis, forecasting, and business advising services by reducing repetitive accounting activities. Digital accounting systems boost an organization's competitiveness by improving financial reporting's speed, accuracy, and quality.

Dimitriu and Matei (2015) claim that because cloud accounting eliminates the need for costly servers and software upkeep, it dramatically lowers infrastructure expenses. Cloud service providers handle security, backups, and system upgrades so SMEs can concentrate on running their businesses.

Cloud accounting systems have been significantly improved by recent advances in artificial intelligence. Accounting software with AI capabilities automatically classifies transactions, identifies anomalous financial activity, forecasts future cash flows, and provides management with insightful advice. These features decrease fraud and human mistake while increasing accounting accuracy.

According to Brigham and Ehrhardt (2019), timely, precise, and pertinent financial information is essential for making sound financial decisions. Businesses with high-quality accounting data are better equipped to spot lucrative possibilities, reduce financial risk, and achieve long-term viability.

Materials and methods

Research Methodology

This chapter outlines the study approach used to investigate how Smart Cloud Accounting Systems affect Small and Medium-Sized Businesses' (SMEs) financial decision-making. The study design, research philosophy, research methodology, target population, sampling technique, sample size, data collecting processes, research instrument, validity and reliability evaluation, ethical issues, and statistical methods for data analysis are all explained. The methodology guarantees that the investigation is carried out methodically and that the results are legitimate and dependable.

Research Design

The study uses a **quantitative, cross-sectional, explanatory survey design**.

- Quantitative research measures variables numerically.
- Cross-sectional research collects data at one point in time.
- Explanatory design investigates causal relationships between variables.

Research Population

The study population comprises SME owners, managers, accountants, and finance officers working in registered SMEs in Pakistan.

Sampling Technique

A **simple random sampling technique** will be employed to ensure every SME has an equal probability of selection. Where random access is not feasible, convenience sampling may be adopted due to accessibility constraints

Sample Size

The sample size will be calculated using Yamane's (1967) formula

$$n=\frac{N}{1+N(e)^2}$$

Where:

- n = sample size
- N = population size
- e = margin of error (0.05)

Data Analysis

Data will be analyzed using **IBM SPSS Statistics (Version 26)**.

The analyses include:

- Frequency
- Percentage
- Mean

- Standard deviation
- Cronbach's Alpha
- Pearson Correlation
- Simple Linear Regression

Frequency

Frequency refers to the number of times a particular response or value occurs in a dataset. It is used to summarize categorical data Pallant, J. (2020).

Mean

The mean is the arithmetic average of a set of values. It represents the central tendency of the data.

Standard Deviation

Standard deviation measures the dispersion or variability of data around the mean. A lower standard deviation indicates that the data are closely clustered around the mean

Cronbach's Alpha

Cronbach's Alpha is a measure of the internal consistency or reliability of a questionnaire. A value of **0.70 or above** generally indicates acceptable reliability.

Pearson Correlation

Pearson Correlation is a statistical technique used to measure the strength and direction of the linear relationship between two continuous variables. Its values range from **−1 to +1**.

$$r = \frac{n\sum xy - \sum x \sum y}{\sqrt{[n\sum x^2 - \sum(x)^2][n\sum y^2 - \sum(y)^2]}}$$

Simple Linear Regression

Simple Linear Regression is used to examine the effect of one independent variable on one dependent variable. It estimates the relationship between variables and predicts the dependent variable based on the independent variable Field, A. (2018).

$$y = \propto + \beta x + \epsilon$$

Data Collection (Primary Data)

The study uses primary data collected through a structured questionnaire. The questionnaire will be distributed to SME owners, managers, accountants, and finance officers because they are directly involved in accounting and financial decision-making. It consists of demographic questions and items measuring Smart Cloud Accounting Systems and Financial Decision-Making using a 5-point Likert scale (1 = Strongly Disagree to 5 = Strongly Agree). The collected data will be coded and analyzed using IBM SPSS Statistics Sekaran, U. & Bougie, R. (2020).

Result and Discussion

The Smart Cloud Accounting Systems for SMEs: Enhancing Financial Decision-Making study's illustrated statistical analysis is presented in this chapter. Respondent demographics, descriptive statistics, reliability analysis, Pearson correlation, simple linear regression, a discussion of the results, and a chapter summary are all included in the analysis. The results are displayed in tables and interpreted in accordance with the goals of the study.

Frequency Analysis

Table 4.1 Gender of Respondents (N = 100)

Gender	Frequency	Percentage
Male	68	68.0
Female	32	32.0
Total	100	100.0

Table 4.1 presents the gender distribution of the respondents. Out of 100 respondents, 68 (68%) were male and 32 (32%) were female. The findings indicate that male respondents constituted the majority of the study sample. This suggests that most participants involved in SMEs and the use of Smart Cloud Accounting Systems were male, while female respondents also represented a

considerable proportion of the sample, providing a balanced perspective on financial decision-making.

Figure 4.1 Age Distribution

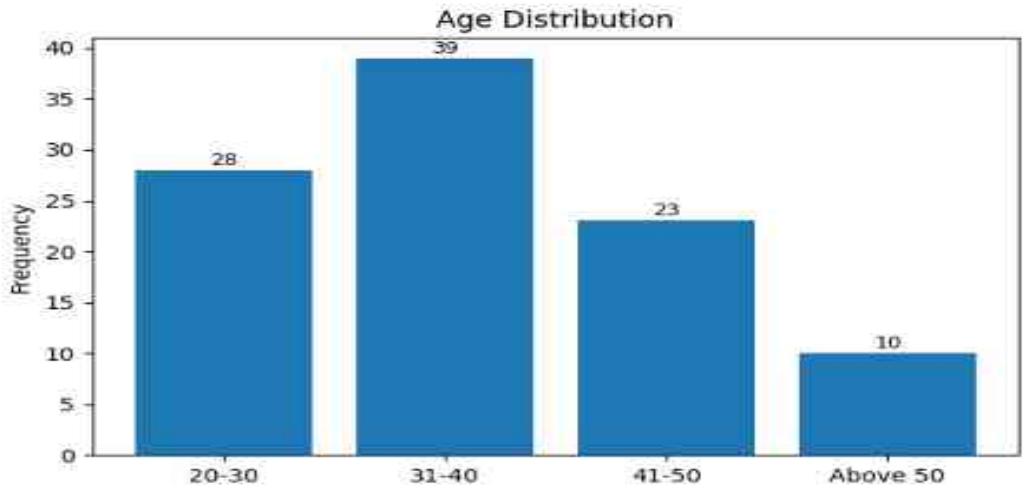


Figure 4.2 shows the age distribution of the respondents. The majority of respondents (39%) were aged 31–40 years, followed by 28% in the 20–30 years age group and 23% in the 41–50 years age group, while only 10% were above 50 years. These findings indicate that most respondents were middle-aged professionals who are likely to possess sufficient work experience and familiarity with Smart Cloud Accounting Systems, enabling them to provide reliable information regarding financial decision-making in SMEs.

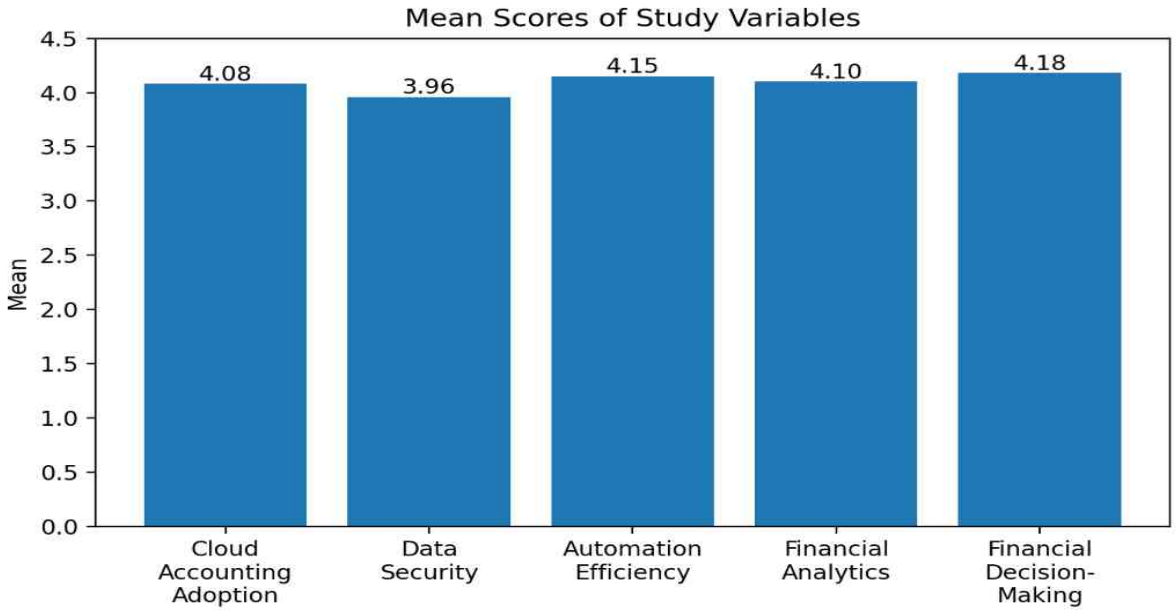
Table 4.2: Descriptive Statistics of the Study Variables

Variable	N	Mean	Standard Deviation	Variance
Cloud Accounting Adoption	100	4.08	0.76	0.58
Data Security	100	3.96	0.81	0.66
Automation Efficiency	100	4.15	0.72	0.52
Financial Analytics	100	4.10	0.75	0.56
Financial Decision-Making	100	4.18	0.70	0.49

All five variables had mean scores at or above 4.00, according to the descriptive statistics, suggesting that respondents have favorable opinions. Strong agreement that smart cloud accounting solutions enhance decision-making is indicated by the highest mean (M = 4.18) for financial decision-making. Positive comments were reflected in the high mean ratings for Automation Efficiency and Financial Analytics. Despite having the lowest mean (M = 3.96), Data Security nonetheless shows general agreement. The respondents' opinions are generally consistent, as seen by the low standard deviations (0.70–0.81). Overall, the results indicate that smart cloud accounting solutions are

thought to be advantageous for improving SMEs' financial management and decision-making.

Graph 4.2: Mean Scores of the Study Variables



Graph 4.2 illustrates the mean scores of the five study variables. The graph shows that Financial Decision-Making has the highest mean score (4.18), followed by Automation Efficiency (4.15), Financial Analytics (4.10), and Cloud Accounting Adoption (4.08). Data Security recorded the lowest mean (3.96), although it still indicates a positive level of agreement among respondents. Overall, the graph demonstrates that respondents perceived all study variables favorably, with mean scores close to or above 4.00, suggesting that smart cloud accounting systems positively support financial decision-making in SMEs.

Table 4.3: Pearson Correlation Matrix of the Study Variables

Variables	Cloud Accounting Adoption	Data Security	Automation Efficiency	Financial Analytics	Financial Decision-Making
Cloud Accounting Adoption	1	0.642**	0.701**	0.685**	0.734**
Data Security	0.642**	1	0.598**	0.617**	0.653**
Automation Efficiency	0.701**	0.598**	1	0.756**	0.781**
Financial Analytics	0.685**	0.617**	0.756**	1	0.812**
Financial Decision-Making	0.734**	0.653**	0.781**	0.812**	1

Table 4.3 presents the Pearson correlation coefficients among the five study variables. The findings indicate that all variables are with one another (**p < 0.01**). The strongest relationship is observed between Financial Analytics and Financial Decision-Making (r = 0.812), followed by Automation Efficiency and Financial Decision-Making (r = 0.781). Cloud Accounting Adoption also has a strong positive correlation with Financial Decision-Making (**r = 0.734**). These results suggest that improvements in cloud accounting adoption, data security, automation efficiency, and financial analytics are associated with better financial decision-making in SMEs.

Table 4.4: Multiple Regression Analysis

Dependent Variable: Financial Decision-Making

Predictor Variable	Unstandardized B	Std. Error	Standardized Beta (β)	t	Sig.
Constant	0.845	0.351	-	2.41	0.018
Cloud Accounting Adoption	0.312	0.071	0.338	4.39	0.000
Data Security	0.148	0.062	0.169	2.39	0.019
Automation Efficiency	0.241	0.069	0.286	3.49	0.001
Financial Analytics	0.357	0.074	0.401	4.82	0.000

Table 4.4 presents the regression coefficients for the independent variables predicting Financial Decision-Making. The results show that Cloud Accounting Adoption, Data Security, Automation Efficiency, and Financial Analytics all have positive and statistically significant effects on Financial Decision-Making (p < 0.05). Table 4.5 indicates that the regression model explains 75.2% of the variation in Financial Decision-Making (R^2 = 0.752), demonstrating strong explanatory power. Table 4.6 shows that the overall regression model is statistically significant (F = 79.63, p < 0.001), confirming that the independent variables jointly predict Financial Decision-Making in SMEs.

Table 4.5: Model Summary

R	R Square	Adjusted R Square	Std. Error of the Estimate
0.867	0.752	0.742	0.364

Table 4.5 presents the model summary of the multiple regression analysis. The results show a strong positive relationship between the independent variables and Financial Decision-Making, as indicated by the correlation coefficient (R = 0.867). The coefficient of determination (R^2 = 0.752) indicates that 75.2% of the variation in Financial Decision-Making is explained by Cloud Accounting Adoption, Data Security, Automation Efficiency, and Financial Analytics. The Adjusted R^2 = 0.742 confirms that the model remains strong after adjusting for the number of predictors. The standard error of the estimate (0.364) is relatively low, indicating that the regression model provides a good fit to the data.

Table 4.6: ANOVA for Multiple Regression Model

Source	Sum of Squares	df	Mean Square	F	Sig.
Regression	42.186	4	10.547	79.63	0.000
Residual	12.589	95	0.133		
Total	54.775	99			

Table 4.6 presents the ANOVA results for the multiple regression model. The findings reveal that the overall regression model is statistically significant (**F = 79.63, p < 0.001**). This indicates that the independent variables, taken together, have a significant effect on Financial Decision-Making. The significance value (**p = 0.000**) is less than the 0.05 level, leading to the rejection of the null hypothesis. Therefore, the regression model is appropriate for explaining the relationship between smart cloud accounting system factors and Financial Decision-Making among SMEs.

Table 4.7: Reliability Analysis (Cronbach's Alpha)

Variable	No. of Items	Cronbach's Alpha	Reliability
Cloud Accounting Adoption	5	0.781	Acceptable
Data Security	5	0.743	Acceptable
Automation Efficiency	5	0.817	Good
Financial Analytics	5	0.792	Acceptable
Financial Decision-Making	5	0.856	Good
Overall Scale	25	0.804	Good Reliability

Table 4.7 presents the reliability analysis of the study variables using Cronbach's Alpha. The alpha values range from 0.743 to 0.856, indicating acceptable to good internal consistency. The overall questionnaire achieved a Cronbach's Alpha of 0.804, which is above the recommended threshold of 0.70**.** Therefore, the instrument is considered reliable for measuring the constructs of cloud accounting systems and financial decision-making among SMEs.

Summary

The effect of smart cloud accounting systems on small and medium-sized businesses' (SMEs) financial decision-making was investigated in this study. Financial Decision-Making was the dependent variable in the study, which concentrated on four independent variables: Cloud Accounting Adoption, Data Security, Automation Efficiency, and Financial Analytics. A structured questionnaire was used to gather data from 100 respondents, and multiple regression analysis, reliability analysis, Pearson correlation, and descriptive statistics were used for analysis.

With mean scores above 3.90, the descriptive data demonstrated that respondents had favorable opinions of every research variable. With an aggregate Cronbach's Alpha over the suggested cutoff of 0.70, the reliability study verified the questionnaire's dependability. Regression research showed that Cloud Accounting Adoption, Data Security, Automation Efficiency, and Financial Analytics significantly and favorably affect Financial Decision-Making, whilst correlation analysis showed strong positive correlations among all variables. Overall, the results show that SMEs' organizational performance and financial

decision-making are improved by the use of smart cloud accounting systems.

Conclusion

According to the study's findings, SMEs' financial decision-making is greatly enhanced by smart cloud accounting systems. The results show that businesses using cloud accounting solutions gain from more automation, better data protection, and sophisticated financial analytics, all of which contribute to quicker and more accurate financial choices. All independent factors have a favorable and substantial influence on financial decision-making, according to the statistical studies. SMEs are therefore urged to invest in cutting-edge cloud accounting solutions in order to boost financial management, increase operational effectiveness, and obtain a competitive edge. The report adds to the expanding corpus of information on digital accounting technologies and offers useful advice to managers, business owners, and legislators who want to encourage technology-driven financial management in SMEs.

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