THE INNOVATIVE WAY OF COOPERATION BETWEEN A LARGE COMPANY AND START-UPS EXTENDS THEIR SURVIVAL PERIOD - THE EXAMPLE OF ŠTARTAJ SLOVENIJA

Andrej Pompe
GEA College – Faculty of Entrepreneurship,
Slovenia
andrej.pompe@gea-college.si

Abstract

Large enterprises seek collaboration with startup companies to gain agility, relevance, and a perception of being socially responsible. For startups, collaboration with large enterprises is extremely important, as on average only 10% of startups survive their first year. This collaboration helps them accelerate development, establish market presence, and improve survival rates. This article presents the brand Štartaj Slovenija, an innovative model of collaboration between a large enterprise and startup suppliers, based on social responsibility. This model supports the thesis that such collaboration ensures startups a faster market entry, longer survival, and greater long-term resilience, while allowing large enterprises to create competitive advantages and build a reputation as socially responsible companies. Štartaj Slovenija transcends traditional partnerships by additionally involving a marketing agency and a mass media outlet in the collaboration. The article also confirms that such innovative collaborations are not risky for large enterprises.

Key Words

Start-up company; a big enterprise; innovative cooperation and partnership; innovative networking; social responsibility.

INTRODUCTION AND METHODOLOGY

The European innovation ecosystem is stronger than ever, yet, as Larkin and O'Halloran (2018) argue, the needs for available financing and collaboration remain insufficiently met. Given the scale and pace of changes brought about by the Fourth Industrial Revolution, greater efforts are needed to improve connections between traditional companies and new market players for continued success. The phenomenon of collaboration between large and startup companies raises several questions regarding the viability of such partnerships, as research indicates that these collaborations pose significant risks for large companies (Larkin and O'Halloran, 2018).

Although research on collaboration between large and startup companies is not new, it has been attracting increasing interest each year. This is evidenced by the fact that the number of scientific articles on this topic increased by an astonishing 81% between 2016 and 2020 compared to the period from 2011 to 2015. This surge coincides with the exponential growth of information and communication technologies and their profound impact on various sectors, affecting existing business models related to large corporations (Bertin, 2022).

Our research questions focused on determining whether there are innovative solutions for connecting large companies with startups, what the motivations for such connections are, what barriers exist in these partnerships, whether it is true that large companies are primarily interested in increasing sales and expanding their product range, and whether it is true that for startups, partnering with large companies is an opportunity for greater market affirmation, faster and higher-quality growth, and increased sales.

The first hypothesis posited that innovative collaboration between a large company and a startup ensures longer survival and greater long-term resilience for the latter, as defined by existing research. We aimed to refute the second hypothesis, which claimed that collaborations between large companies and startups are too risky to be worthwhile. The purpose of the article was to test the third hypothesis, which suggested that such collaborations enhance the reputation of the large company, and to determine whether a large company, through socially beneficial connections, becomes perceptually more significant compared to its competitors.

In our research, we employed a combination of qualitative and quantitative methods to gather primary and secondary data. We focused on methods of description, compilation, synthesis, and induction, which allow for general conclusions based on specific and individual facts of the case under study. The research was based on a review of articles with comparable content concerning the collaboration between large and startup companies and an analysis of a case study involving a large company that achieved a business goal through innovative collaboration with startups. This goal was not directly tied to immediate sales results and profits but rather to the strategic aim of acquiring a desired target group while also generating a goal of social responsibility. Important information was obtained through individual interviews with key personnel in the large company and the agency responsible for designing, implementing, and monitoring the project's development. This provided the necessary details to answer the research questions and evaluate the hypotheses.

THEORETICAL FINDINGS AND KNOWLEDGE

The significance and impact of startups and the role of large corporations

Startups are classified as small enterprises whose impact on economic development and strength is crucial. They are considered the driving force behind economic growth and the generation of innovations, bringing new products, services, and technologies to the market (Mathur and Agarwal, 2023). Unlike other small businesses, their market entry is uncertain and fraught with numerous risks (Goel, 2018). As Mathur and Agarwal (2023, p. 58) note, "One of the most significant challenges faced by startups is financing. Startups often require specific capital investments to fund research and development, marketing, and operations, but they frequently lack the financial history or assets necessary to secure traditional forms of financing such as bank loans or venture capital. Another challenge they face is the ability to attract and retain top talent." Initially, researchers categorized startups based on the fact that they were at the beginning of their business journey (Freeman, 1983), which included any newly established company regardless of size and scope. Later, this was recognized as an error. Consensus emerged that a startup is a small business fundamentally driven by innovation, dictated by the complexity of demands from both domestic and international markets (Krejci, 2015). These researchers also identified a high interdependence between innovation and growth, as well as a high degree of risk and uncertainty (Ries, 2011; Boyer and Blazy, 2013; Hyytinen et al., 2015). According to Zaeem-Al Ehsan (2021), over 100 million startups commence operations annually.

Startups have a direct impact on job creation and new production, and they contribute directly to immigration and increased regional productivity (Wennekers, 1999; Carree, 2003; Fritsch and Mueller, 2004). Additionally, Fritsch and Mueller (2004) found that startups encourage larger companies to operate more efficiently, striving to be more competitive and innovative. Al Ehsan (2021) highlights the significant need for governments to promote the growth and success of startups, as their market performance is directly linked to economic growth and they are a key driving force in modern economies (Akkaya, 2019; Bosma and Schutjens, 2007; Van Stel et al., 2005). Startups excel in generating successful ideas and concepts, while larger companies are much better at implementing these successfully (Yoon and Hughes, 2016). Research results confirm that EU funds positively impact the development of companies (both small and large) and play an important role in improving their competitive market position. There is a positive correlation between economic effects related to access to European funds and the competitiveness of companies that could draw on these funds.

This is corroborated by numerous studies (Dorożyński et al., 2013; Peszko, 2014; Czauderna et al., 2016; Dubel, 2017; Bostan et al., 2019).

Some large companies have also recognized that promoting the small and medium-sized enterprise (SME) sector presents a multifaceted opportunity for them. In particular, collaboration with startups offers the acquisition of innovative products, additional impetus for the development of corporate culture, the building of a perception as an innovative corporation, brand strengthening, enhanced reputation in broader society, and increased competitiveness (Athirah binti and Ho Jo, 2023; Jamieson et al., 2012).

Understanding collaboration: a corporate perspective

Collaborations and cooperation among companies stem from the fact that firms are rarely self-sufficient in terms of resources and knowledge (Vishnu, 2023; Freel, 2003). Such collaboration is predicated on the complementarity of resources and skills that each partner brings to the partnership (Bertin, 2022). As Paul Valery famously stated, "We share the best we have and enrich ourselves with our mutual differences" (Wikipedia, n.d.). Establishing collaborations between large and small companies is consistently challenging (Giglio et al., 2023), and successful cooperation depends on each party's ability to understand the interests, expectations, incentives, culture, and work ethics of the other (Larkin and O'Halloran, 2018).

For large companies, any such collaboration represents an investment. They seek these collaborations because they can respond more swiftly to market changes and situations requiring rapid solutions (Brown et al., 2021), thereby solidifying, protecting, or enhancing their strategic position (Larkin and O'Halloran, 2018). While large companies possess more resources, they are slower to react to environmental changes (Weiblen and Chesbrough, 2015), whereas startups are inherently agile but face resource constraints in managing growth challenges (Braune, Lantz, Sahut, and Teulon, 2019). Despite this, large companies often exhibit skepticism towards collaborating with smaller firms, due to concerns about fluctuating quality, the inability to supply larger quantities in the event of rising demand, limited resources (Akkaya, 2019), weak capital bases (Amason, Shrader, and Tompson, 2006), limited external financing (Berger and Udell, 2006), potential indebtedness, poor planning, lack of long-term vision, weak business organization, lack of managerial experience, and non-compliance with regulations (Akkaya, 2019). These uncertainties can result in various consequences for large companies, including reputational damage, lost investments, uncertain outcomes, misaligned employees, and inconsistent levels of market maturity (Larkin and O'Halloran, 2018). Given that most startups fail, the skepticism of large companies is justified (Baskoro, 2022).

Understanding collaboration: the startup perspective

Every startup is a unique market entity, initially unknown in the marketplace (Crnogaj & Rus, 2023). Most selected startups consist of one, two, or a few individuals who have developed an innovative idea and realized it in tangible products (Gmeinder, 2024). The success rate for those launching their first startup is approximately 18% (Howarth, 2023; Zhou, 2024). Research on the American economy indicates that 90% of startups fail in the long run (Howarth, 2024), with only 10% surviving their first year (Arinkina, 2023), and generally, 63% do not succeed. Many startups do not progress beyond the ideation phase and quickly fail without adequate funding and startup support (Zhou, 2024). Therefore, the fear of collaboration with startups by large companies is entirely justified (Yoon and Hughes, 2016).

Startups are eager to collaborate with large companies but identify significant barriers in establishing such partnerships, including difficult accessibility, establishing constructive dialogue, perceived arrogance, superior attitudes, and challenges in building trust (Audretsch et al., 2023; Jamieson et al., 2012). Issues in collaboration stem from unequal power dynamics, challenges in controlling collaboration, different risk tolerances, varied decision-making timescales, cultural and communication differences, sensitive intellectual property issues, potential lack of knowledge and experience (Steiber & Alänge, 2020), and differing levels of flexibility and adaptability (Csik and Torres, 2024). Significant obstacles can also include differing values, strategic goals, development perspectives, and communication methods (Kohler, 2016). Large companies aim to derive maximum business benefit from any collaboration, while startups seek partnerships with large companies to boost their relevance and attract investments, expanding their development maneuvering space, which means broader market access, distribution channels, expertise, and technology (Schuh et al., 2022). Collaborating with smaller firms provides large companies with flexibility, adaptability, innovation, lower costs, entrepreneurial spirit, and access to local resources, which they lack due to their size and rigidity (Audretsch et al., 2023; Jenkins, 2006). Innovation, in particular, is a distinguishing factor that is often underdeveloped in large companies but strongly pronounced in small firms.

Innovative methods of collaboration and connection

Collaboration between companies and startups is on the rise, as startups and large companies are complementary organizations (Dizdarevic et al., 2023; Kohler, 2016; Rothaermel, 2001). This collaboration is a unique interorganizational relationship involving two distinctly different partners: a large, established organization and a small, new enterprise working together in innovation, development, distribution, promotion, sales, education, and human resources (Weiblen and Chesbrough, 2015). The collaboration between large and startup companies can take various forms, including corporate venture capital management, corporate incubation, accelerator programs, and buyer-supplier relationships. This type of collaboration plays an increasingly significant role in the corporate innovation process and the development of new businesses (Dizdarevic et al., 2023). Steibler and Alänge (2020) add that, "collaboration between established companies and startups is increasingly considered an integral component of corporate strategy. Startup supplier programs are external programs that allow companies to access innovations that enhance product competitiveness or process productivity by collaborating with startups based on supplier relationships." Our article describes a model of collaboration between large corporations and startup suppliers that has emerged in practice. The model complements entrepreneurial accelerators and corporate venture capital with the agility, innovation, and flexibility of startups.

Finding ways to collaborate poses a significant challenge for both large and small market players. Past practice has demonstrated that large and startup companies can collaborate in numerous innovative ways. For instance, open innovation platforms (OIPs) are described as a new generation of co-creation spaces that allow various actors within the innovation ecosystem (Nambisan et al., 2018) to interact and develop user-centric innovations (Rho et al., 2021). This approach enables large companies to leverage the creative potential of small enterprises, thereby gaining a broader array of solutions and ideas.

Online marketplaces and platforms such as InnoCentive (Suhada et al., 2021) and NineSigma (Hossain, 2012) connect large companies with smaller innovators, facilitating collaboration on specific projects. Open-source software is often used for this purpose. Another notable form of collaboration includes joint ventures and strategic alliances (Rothkegel et al., 2006), where large companies invest in small enterprises and collaborate on the development of new products and services.

A third form of collaboration is based on shared resources and infrastructure. This includes access to specific information and resources, as well as infrastructure such as laboratories, manufacturing facilities, testing equipment, and shared office spaces (Goryachev and Brooks, 2023). An increasingly relevant form of collaboration is partnerships for social impact (Childs, 2024), where small and large companies work together on projects addressing current social and environmental challenges. These partnerships aim to utilize shared resources and expertise while building a positive market perception. Encouragingly, such collaborations also involve local communities or even broader society.

Partnership for social and perceptual impact

Companies are under increasing pressure to engage in activities described as corporate social responsibility (CSR) (Tiba et al., 2018). Many of these activities fall under legal regulations, such as environmental legislation and the promotion of small business entrepreneurship. Large companies are increasingly aware that to maintain their reputation and positive market perception, they must go beyond legal requirements and seek ways to exceed and assume roles traditionally occupied by the public sector (Curran & Smith, 2000). There is also a growing emphasis on CSR in the SME sector, whose operations significantly impact society and the environment. Numerous initiatives advocate for the inclusion of SMEs in the CSR agenda (Jenkins, 2006; Fuller, 2003), including startups.

Traditionally, CSR has been the domain of large companies, as demonstrated by numerous studies (Yamout, 2023). For a company’s overall reputation, societal affirmation is crucial, which large companies demonstrate through the awards they receive for their CSR efforts (Jenkins, 2006). This raises the question of whether CSR is an ethical, altruistic, or strategic action by large companies (Lantos, 2003). Social impact partnerships address both social and environmental challenges (Heiring, 2024) and typically pursue a dual goal: to introduce positive change for people and the environment and to enhance their perceptual value in the market and society. The case study examined in this article demonstrates that CSR can be a strategic action for large companies, evidenced by the development of a unique and innovative CSR model.

PRACTICAL EXAMPLE OF INNOVATIVE COLLABORATION

Perceptual goal that has become social

The collaboration between the large enterprise Spar Slovenia and startup companies is based on an innovative form of partnership that integrates multiple principles: joint investments and strategic alliances in product development and market communication, shared resources and infrastructure, accelerator-education programs in branding and marketing, relationship building between buyers and suppliers, and partnerships for social impact. This partnership indirectly built a new perceptual value of the large enterprise as a socially responsible company. The enterprise in question, which carries the brand and project Štartaj Slovenija, leveraged its resources to support selected startups in marketing and sales. With its sales capacities, it provided shelf space for innovative products from startups in its stores. Furthermore, with the assistance of a marketing agency and a mass media outlet, it ensured that the startups received the necessary know-how.

The foundation for establishing the partnership between the Štartaj Slovenija brand owner and startups is based on the strategic goal of generating a younger customer base (aged 18 to 35) and engaging them with relevant content. To achieve this, it was necessary to change the perception of the retailer, as a perception study of large retailers in Slovenia indicated (Formitas, 2015) that the retailer in question was no longer considered a modern and preferred store among younger customers. This was confirmed by the Mediana TGI (target group index) study, which is a rich database of representative data on consumers, brands, and media (Mediana, 2015). One unexpected finding was that a majority of respondents (72%) believed there was no future or support for young entrepreneurial initiatives in Slovenia. There was a noticeable decline in confidence in values related to the career prospects of young people (employment, entrepreneurship), with high unemployment among them, many working temporarily, and only a third being employed. The study Mladina 2010, Mladina 2020 (MIZŠ, 2021) also highlighted the disinterest of young people in building a future in entrepreneurship. The findings of these studies synthesized the decision that the retailer needed to appropriately address the younger generation to restore its reputation as a modern retailer

(Formitas, 2015), persuade them otherwise with marketing messages, and demonstrate a more optimistic future for them. Thus, the primary goal of changing the retailer's perception in the eyes of the younger generation also became a socially responsible objective. Through the Štartaj Slovenija brand, the retailer raised awareness among the younger generation and the broader Slovenian public that young entrepreneurs have a bright future in Slovenia. The key challenge was determining what would convince the young and the broader public in Slovenia that the young population has a promising future in the country. The strategic decision was to join the state's initiatives supporting startups and enhance these efforts with concrete, multifaceted support for selected startups and their innovative products.

Collaboration strategy

The strategic premise was based on the question of how a large company should address the younger customer base, approach them in an unintrusive and reasoned manner, and build trust in the fact that a large company can think about the future in a modern and different way, while positioning the young entrepreneurial population as a builder of economic and societal development. The answer was to give startups the opportunity to showcase their capabilities and prove that young people can build a future in Slovenia. The retail company, as a representative of a major market player, recognized in the innovative way of connecting with startups a method to convince the younger population and the entire Slovenian public that startups have much greater chances of survival if provided with appropriate support and an adequate ecosystem (Wolinsky, 2023). As stated in the Effie compendium (SOZ, 2020), "Štartaj Slovenija, through innovative partnership, connects Spar Slovenija, the media house Pro Plus, and the marketing agency Formitas Group, thus opening the door for Slovenian startups to the world of entrepreneurship. Under the Štartaj Slovenija brand, the retailer extends a hand to startup entrepreneurs, demonstrating that success is possible in Slovenia, while also involving the broader Slovenian public, which contributes to the success of young entrepreneurs through spreading positive word-of-mouth, selecting the best products, and making purchases. In seven years, 52 startup entrepreneurs have launched 123 products on the market. After seven years, 72.8% of entrepreneurs and 82.6% of products remain on the shelves."

Table 1: Results of participating entrepreneurs over a period of seven seasons

Season	Number of all participating startups	Number of active startups	% of active startups	Number of products	Number of active products	% of active products
2016	12	6	50,0	19	10	53,0
2017	8	5	62,5	25	17	68,0

2018	8	7	87,5	26	19	73,1
2019	8	5	62,5	14	11	78,6
2020	Covid period					
2022	8	6	75,0	21	18	86,7
2023	8	8	100,0	18	18	100,00
Sum	52	35	72,8	123	115	82,6

Source: Formitas skupina; Spar Slovenija.

Over the entire period (excluding 2020 due to Covid), there were 52 participating startups, out of which 35 are active, resulting in an overall activity rate of 72.8%.

There was a total of 123 products, out of which 115 are active, giving an overall product activity rate of 82.6%. There is an increasing trend in the activity rate of startups from 2016 to 2018, peaking at 87.5%, followed by a dip in 2019, then a significant recovery and stability in 2022 and 2023. The number of active startups has generally improved over the years (growth rate 33%, average percentage of active startups per year: 72.92%), and despite the variations in the number of products, the percentage of active products has been on a general upward trend, indicating a growth rate of 80%). The data suggests a general improvement in the sustainability of both startups and their products over the years, with notable high activity rates in the most recent year (2023), mainly due to enhanced support given by the Štartaj Slovenija Programme.

Impact of the Štartaj Slovenija initiative

After seven seasons, young customers have returned to the retailer, positively impacting both its perception and sales growth (Spar Slovenija, 2024). The entire initiative, named Štartaj Slovenija, is composed of various activities within the framework of innovative collaboration: selecting promising and market-interesting startups, educating them in business operations, organization, sales skills, product equipment, marketing, and sales promotion. Additionally, a modern storytelling-based presentation (Pompe, 2024; Wilson, 2014) was created to showcase the selected startups to the younger population and the broader public. The campaign's message, which defines innovative collaboration as a constructive form of success, is clear and universally significant: "Alone we can achieve much, together we can achieve everything!" The socially responsible campaign Štartaj Slovenija has thus become an entrepreneurial movement (Cekin, 2017), providing startups and producers with an opportunity for business initiation.

The project was initiated under the auspices of three partners: the retailer Spar Slovenija, the media house Pro Plus, and the marketing agency Formitas Group (Spar Slovenija, 2024). Each partner contributed their part and assisted in the development of startups and producers. The advertiser helped entrepreneurs with product development and demonstrated what collaboration with a large company means for a young entrepreneur. The media house prepared a special TV show format featuring their entrepreneurial stories. The marketing agency managed communication on social media, advertising, and overall communication on digital and traditional channels, providing assistance and support in packaging design and marketing activities (Spar Slovenija, 2024).

FINDINGS

Results of the Štartaj Slovenia Initiative

The results of the first five years provide evidence that innovative collaboration works (Effie, 2024), and these results are further validated in subsequent seasons. Over seven years, 52 selected startups launched 123 products. After seven years, 35 startups (72,8%) with 115 products (82,6%) remain on the shelves. This confirms the hypothesis that "innovative collaboration between a large company and a startup ensures longer survival and greater sustainability for the latter," as defined by previous research on startups. We also confirm the hypothesis that "emotional appeals through personal stories are effective," as the initiative generated above-average viewership for the Štartaj Slovenia shows, consequently creating a significant number of customers—early adopters—who ensured that sales of products from selected startups remained at a high level, despite the fact that some comparable products offered by large manufacturers were up to 50% cheaper. According to the data from the large company, 7 out of 20 newly established brands took the leading position in their product categories in sales at Spar stores. Such market response demonstrates that the market reacts favourably to activities recognized as socially beneficial and important for the future development of the economy and life in general. The success of the initiative is also supported by results from all subsequent generations of Štartaj Slovenia.

We can refute the hypothesis that "collaborations between large companies and startups are too risky to be worthwhile," as the share of sales value of all products from the Štartaj Slovenia project in the total revenues of Spar Slovenia has continuously increased.

A comparative study of the perception of Slovenian retailers showed that the advertiser, Spar Slovenia, as one of the three key partners in Štartaj Slovenia, gained in reputation (Formitas Group, 2019), as evidenced by concrete results in KPIs: best product selection — 6% growth, socially responsible company — 23% growth, innovative company — 47% growth, youthful company — 64% growth, and the company that does the most for Slovenia — 77% growth (SOZ, 2020). These results demonstrate that the hypothesis that "innovative collaborations elevate the reputation of a large company" is confirmed.

DISCUSSION, CONCLUSIONS, AND IMPLICATIONS

Findings and Conclusions

The decade-long, continuous, and innovative collaboration between a major corporation and startups under the "Štartaj Slovenija" initiative has produced results that challenge the prevailing notion of startups' brief survival periods (Howarth, 2023). This partnership has proven exceptionally impactful, delivering multifaceted benefits to the participating startups and all three stakeholders involved in the Štartaj Slovenija initiative. A vibrant community has emerged among the startups, fostering the exchange of knowledge and skills. Through diverse forms of communication—including traditional and digital marketing channels, interpersonal interactions, and social media platforms—they have become role models for younger generations. Each startup has successfully charted its entrepreneurial journey, secured a market position, expanded its workforce, and developed innovative products. These achievements illustrate that while individual efforts can lead to significant progress, collaboration with a large corporation enables them to reach even greater heights. The market recognition of these startups was notably built upon the founders' personal narratives, which skillfully integrated emotional appeal with factual substance.

From the perspective of the target audience and the broader Slovenian public, the large corporation has successfully established itself as a socially responsible entity, cultivating the image of a modern enterprise committed to the holistic well-being of the Slovenian economy. Slovenian consumers have enthusiastically embraced the startup representatives and their compelling personal narratives. This engagement has spurred many to make initial purchases, while a significant number of customers have developed lasting loyalty to selected products. Consequently, several startups have transitioned into regular suppliers for the corporation. The prime-time television program *Štartaj Slovenija* has emerged as one of the most-watched shows, achieving exceptional viewership ratings. This success has enabled the media house to increase advertising sales during these coveted time slots. Furthermore, the agency responsible for the initiative received numerous accolades for its innovative marketing communication strategies, including the prestigious "Campaign of the Decade" award and The Golden Effie Slovenia award.

Discussion and new research directions

The innovative strategy of fostering collaboration between large corporations and startups has generated benefits extending beyond the marketing and promotion of unfamiliar products and brands or their broader market recognition. A particularly significant dimension is the emphasis on social responsibility, exemplified by the corporation's support for startups in achieving market readiness and integrating their products into its retail offerings. This operational and training process also encompassed the cultivation of values that strengthen societal and environmental relationships. These components present a potential area of inquiry into the challenges small and medium-sized enterprises (SMEs) encounter—or should address—regarding social responsibility. By adopting and adapting the principles employed by large corporations in fostering social responsibility, SMEs could contribute to cultivating a deeper understanding of its critical role in ensuring the future well-being of both the economy and society. An additional avenue for future research lies in evaluating whether the initiatives undertaken by large corporations to collaborate with startups warrant their recognition as socially responsible enterprises. The question should be: How can SMEs adopt and adapt social responsibility principles from large corporations to enhance their societal and environmental impact?

Based on the analysis presented in this article, the following research questions emerge as significant areas of inquiry: How do consumer perceptions of startups' products change when they are supported by large corporations with strong social responsibility reputations? How do the social responsibility initiatives of today shape the future entrepreneurial landscape and corporate practices? What incentives could be provided to both corporations and startups to foster a culture of social responsibility? How do collaborative initiatives between corporations and startups contribute to societal and environmental well-being? How do stakeholders perceive the social responsibility initiatives of corporations that collaborate with startups? What are the measurable impacts of social responsibility initiatives on the success and sustainability of SMEs?

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