

Effect of Performance Appraisal, Supervisory Relationship and Employee Compensation on Employee Motivation in Nepalese Insurance Companies

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Abstract

This study examines the effect of performance appraisal, supervisory relationship and employee compensation on employee motivation in Nepalese insurance companies. Employee motivation is the dependent variable. The selected independent variables are performance appraisal, employee compensation, supervisor relationship, employee recognition, professional growth, and job security. The primary source of data is used to assess the opinions of the respondents regarding performance appraisal, employee compensation, supervisor relationship, employee recognition, professional growth, job security, and employee motivation. The study is based on primary data of 118 respondents. To achieve the purpose of the study, structured questionnaire is prepared. The correlation coefficients and regression models are estimated to test the significance and importance of performance appraisal, supervisory relationship and employee compensation on employee motivation in Nepalese insurance companies.

The study showed that performance appraisal has a positive impact on employee motivation. It indicates that fairness mechanism of performance appraisal leads to increase in employee motivation. Similarly, employee compensation has a positive impact on employee motivation. It indicates that higher the employee compensation, higher would be the employee motivation. Likewise, supervisor relationship has a positive impact on employee motivation. It indicates that healthy relationship with supervisor leads to increase in employee motivation. In addition, employee recognition has a positive impact on employee motivation. It indicates that better employee recognition mechanism leads to increase in employee motivation. Further, professional growth has a positive impact on employee motivation. It indicates that higher the professional growth, higher would be the employee motivation. In addition, job security has a positive impact on employee motivation. It indicates that higher the job security, higher would be the employee motivation.

Keywords: performance appraisal, employee compensation, supervisor relationship, employee recognition, professional growth, job security, employee motivation

1. Introduction

Motivation as a set of courses concerned with a kind of strength that boosts performance and directs towards achieving some definite targets (Kamalian *et al.*, 2010). Lai (2011) expressed that motivation needs also have to do with a gathering of resolutely related convictions, observations, qualities, interests, and activities. According to Chaudhary and Sharma (2012) viewed motivation is principally a derivative of the expression “motive”. Therefore employee motivation should be geared towards encouraging employees to achieve set organizational goals through the provision of monetary and non-monetary incentives. Similarly, employee motivation is a reflection of the level of energy, commitment and creativity that a company’s workers bring to their job (Wilks, 2011). Motivation is an internal process

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that makes a person move towards a goal. Employees are the key to success. If employees are motivated then they will be more committed towards the work and job (Vansteenkiste *et al.*, 2007). Likewise, Pinder (1998) defined that the work motivation may be regarded as a set of internal and external forces that initiate work-related behavior, and determine its form, direction, intensity and duration. Further, Sell and Bryan (2011) argued that the motivation does not only encourage productivity performance but also show employees how much the company cares. Perhaps the most vital impact of employee motivation is that of increased productivity or performance. Thus, increased in employee motivation will lead to increase in productivity of commercial bank.

Romel (2017) indicated that job satisfaction of human resource is the major concern for the success of the bank. Similarly, Ghazzawi (2008) stated that the job satisfaction is regarded as one of the most representative dimensions of organizational behavior. Likewise, Armstrong (2006) explained that reward systems element of reward management provides guidelines on approaches to managing rewards, both financial and non-financial. In addition, it plays a role in evaluating the relative size of jobs and assessment of individual performance and procedures operated in order to maintain the reward system and to ensure that it operates efficiently, flexible and provide or guarantee value for money. Further, Porter *et al.* (2003) argued that rewards should be based on performance and contributions to the organization's success so as to boost the morale of employees and provides an avenue for excellence. Pirzada *et al.* (2014) showed that there is a significant and positive relationship between employee motivation and employee performance. The study also concluded that intrinsic reward has a significant positive relationship with the employee job satisfaction and employee motivation. Similarly, Vrinda and Jacob (2015) examined the impact of job satisfaction on their job performance. The study concluded that the satisfying event of human resources in the job determining the job satisfaction. The result showed that HRM practice such as compensation planning; career counseling and organizational commitment have positive impact on employee motivation and employee job satisfaction in foreign and local banks of Pakistan (Mehta and Khawaja, 2014). According to Nazir *et al.* (2015), the financial rewards have a high level of employee dissatisfaction in employee compensation and amount of work they perform and the amount of responsibility. However, Rahman *et al.* (2013) concluded that there is a negative relationship with promotion of government college teachers in Bangladesh. Further, Merh *et al.* (2012) found that there is no significant relationship between job satisfaction and various organizational factors that includes adapting changes, achieving of goals, coordinating of works group, attention to client and power of organization culture.

Danish (2010) analyzed the impact of reward and recognition on job satisfaction and motivation: An empirical study from Pakistan. The statistical analysis showed that different dimensions of work motivation and satisfaction has a positive and significantly correlated and reward and recognition have great impact on motivation of the employees. Similarly, Jehanzeb *et al.* (2012) investigated the impacts of rewards and motivation using perceived amount of rewards on job satisfaction in both public and private banks of Saudi Arabia. The result indicated that rewards and motivation has a positive and significance impact on job satisfaction. Likewise, Arokiasamy (2013) examined the relationship between compensation, motivation and promotion with job satisfaction of academic staff in three private colleges in Malaysia. The results indicated that there is a positive and significant relationship between compensation, motivation and promotion and job satisfaction among academic staff at

these colleges. Further, Muogbo (2013) investigated the impact of employee motivation on organization performance of selected manufacturing firms in Anambra State. The study revealed that extrinsic reward given to workers in an organization has a positive and significant influence on the workers performance. In addition, Khan *et al.* (2013) examined the relationship between employee's motivation and job satisfaction with respect to Rewards (Both Intrinsic and Extrinsic) and CSR (Internal & External). The study indicated that there is a significant impact of External CSR on employee motivation while Internal CSR has an insignificant impact on employee motivation. Similarly, the study revealed that there is a direct relation of extrinsic rewards and the employee's motivation. The study also found that extrinsic reward has a significant and positive impact on employee motivation.

Chauke (2009) found that the career development programs of employee and job satisfaction may be affected by number of factors related to working conditions, such as: job motivation, paid leave entitlements, recreational facilities. Similarly, Hussain and Basir (2013) showed that intrinsic and extrinsic factors of motivation positively affect the level of job satisfaction of teachers working in District Public School Okara. Similarly, Zafar *et al.* (2017) stated that reward has a significant impact employee motivation. The result also showed that extrinsic reward (pay) and intrinsic reward have insignificant relationship with employee motivation. Likewise, Meena and Dangayach (2012) stated that there is a positive relationship between working environment and job satisfaction in private and public sector banks. In addition, Singh and Tiwari (2011) concluded that motivation increases with an increase in job satisfaction and a fall in motivation would lead to a decrease in job satisfaction. According to Chatterjee and Chatterjee *et al.* (2015), there is a significant difference between public and private sector bank employees regarding their perception of intrinsic motivational factor. Further, the study also found that there is a high score on intrinsic motivational factors so it can be said that public sector employees such as library workers has higher intrinsic motivation which enhances their job satisfaction. Similarly, Panagiotakopoulou (2013) stated that employee motivation has a positive impact on employee performance. Likewise, Mahmud and Idrish (2011) showed that job analysis, career enrichment and compensation are negatively and significantly related with the employee's turnover of bank employees of Bangladesh. Further, Rani and Mariappan (2011) examined the employee's job satisfaction in terms of work-life balance in India. The study revealed that career opportunity, recognition, tasks, payments, benefits and superior-subordinate relation have a positive relationship with employee's job satisfaction in India.

Ahmed *et al.* (2010) concluded that intrinsic motivational factors have a significant relationship with employee job satisfaction, whereas hygiene (extrinsic) factors are not having any significant relationship with employee job satisfaction. Similarly, Dysvik and Kuvaas (2010) argued that intrinsic motivation is the strongest predictor of turnover intention and relationship between master- approach goals and turnover intention is only positive for employee, low in intrinsic motivation. Further, Meena and Dangayach (2012) examined the employee satisfaction in banking sector in India. The study found that work environment has a positive and a significant relationship with employee's job satisfaction. When employers provide opportunities for internal growth and advancement such as training, which increases employee competence, employees feel satisfied and committed resulting in lower employee turnover (Chaudhary and Chaudhari, 2015). Similarly, Pheng and Chuan (2006) found that the working hour, physical condition of project site, complexity of project, material and suppliers, project size, duration of project and time availability are that factors that have

positive and significant impact on job satisfaction of project manager. Further, Wright and Davis (2003) revealed that job satisfaction positively affects the ability, effort and capability of the employees.

In the context of Nepal, Paudel (2018) revealed that promotion, salary, motivation, incentives have positive relationship with job satisfaction of Nepalese commercial bank. Similarly, Maharjan (2012) showed that work motivation and job satisfaction are highly positive correlated and indicated that the administration must increase the scale of salary according to the market price of other commodities to motivate the teachers in their teaching. According to Biswakarma (2015), workplace and employee attitude showed a positive and significant relationship among both. Likewise, Shrestha and Mishra (2015) stated that job satisfaction inversely related to psychological strain but there is no statistically significant relationship between job satisfactions. Further, Swar (2016) revealed that employee performance is positively affected by human resources management practice. Pandey (2016) showed that there is a positive impact of performance appraisal, compensation, promotion practices and working condition on employee satisfaction. Similarly, Bhandari (2016) assessed the human resource development practice. The study concluded that factors like physical working condition, security, salary, supervision and promotion have a positive and a significant relationship with job satisfaction of employees. Likewise, Pradhan and Panthee (2017) explored the workplace environment and its impact on employee performance in Nepalese commercial banks. The study found that job motivation is positively related job satisfaction. In addition, Kumar and Devi (2016) showed that a significant relationship between emotion intelligence and occupational self-efficacy which ultimately increase employee job satisfaction.

The above discussion shows that empirical evidences vary greatly across the studies on the effect of performance appraisal, supervisory relationship and employee compensation on employee motivation in insurance companies. Though there are above mentioned empirical evidences in the context of other countries and in Nepal, no such findings using more recent data exist in the context of Nepal. Therefore, in order to support one view or the other, this study has been conducted.

The major objective of the study is to examine the effect of performance appraisal, supervisory relationship and employee compensation on employee motivation in Nepalese insurance companies. Specifically, it examines the relationship of performance appraisal, employee compensation, supervisor relationship, employee recognition, professional growth, and job security with employee motivation in Nepalese insurance companies.

The remainder of this study is organized as follows: Section two describes the sample, data and methodology. Section three presents the empirical results and the final section draws the conclusion.

2. Methodological aspects

The study is based on the primary data. The data were gathered from 118 respondents through questionnaire. The study employed convenience sampling method. The respondents' views were collected on performance appraisal, employee compensation, supervisor relationship, employee recognition, professional growth, job security, and employee motivation. The study is based on descriptive and causal comparative research designs.

The model

The model estimated in this study assumes that employee motivation depends on performance appraisal, employee compensation, supervisor relationship, employee recognition, professional growth, and job security. Therefore, the model takes the following form:

$$EM = \beta_0 + \beta_1 PA + \beta_2 EC + \beta_3 SR + \beta_4 ER + \beta_5 PG + \beta_6 JS + e$$

Where,

EM = Employee motivation

PA = Performance appraisal

EC = Employee compensation

SR = Supervisor relationship

ER = Employee recognition

PG = Professional growth

JS = Job security

Employee motivation was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There were 5 items and sample items include “Clear communication about goals and expectations enhances employee motivation”, “Recognition for good work boosts employee motivation” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.874$).

Performance appraisal was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There were 5 items and sample items include “The performance appraisal process is fair and transparent in my organization”, “The performance appraisal process as an opportunity for personal and professional growth within the insurance industry” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.786$).

Employee compensation was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There were 5 items and sample items include “I’m satisfied with fairness of the compensation structure within my company”, “I’m satisfied with the benefits (such as healthcare, retirement plans, etc.) provided along with my compensation” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.876$).

Supervisor relationship was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There were 5 items and sample items include “Supportive and communicative supervisor relationship positively correlates with higher levels of employee motivation”, “Poor supervisor-employee relations often result in decreased employee motivation and engagement” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.859$).

Employee recognition was measured using a 5-point Likert scale where the

respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There were 5 items and sample items include “I’m satisfied with the variety of recognition methods available in my company (e.g., verbal praise, awards, certificates)”, “I’m satisfied with the frequency of formal recognition programs or ceremonies in my company” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.812$).

Professional growth was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There were 5 items and sample items include “I’m satisfied with the opportunities for professional development provided by my company”, “I’m satisfied with the clarity and transparency of the career advancement path within my company” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.869$).

Job security was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There were 5 items and sample items include “I’m satisfied with the support and resources provided by the company to help mitigate job security concerns”, “I’m satisfied with the communication provided by the company regarding the stability of our job” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.872$).

The following section describes the independent variables used in this study along with the hypothesis formulation:

Performance appraisal

Performance appraisal is a way of determining and communicating how the employees do their jobs and coming up with a plan for improving the process of carrying out work responsibilities. Dangol (2021) examined the role of performance appraisal system and its impact on employees’ motivation. The study found that employees may be motivated if the appraisal process is based on accurate and current job descriptions. Similarly, Aydın and Tiryaki (2018) assessed the impact of performance appraisal on employee motivation and productivity in Turkish forest products industry: A structural equation modeling analysis. The study found that performance appraisal has a positive impact on employee motivation. Likewise, Ismail *et al.* (2022) revealed that performance appraisal has a positive impact on employee motivation. Based on it, this study develops the following hypothesis:

H₁: There is a positive relationship between performance appraisal and employee motivation.

Employee compensation

Muneeb and Ahmad (2020) examined the awareness of employee compensation and its effect on employee motivation. The study found that there is a positive relationship between employee compensation and employee motivation. Similarly, Sidabutar *et al.* (2020) stated that employee compensation has a positive impact on employee motivation. Likewise, Sudiardhita *et al.* (2018) revealed that employee compensation has a positive and significant impact on employee motivation. Further, Naidu and Satyanarayana (2018) showed that there is a positive relationship between employee compensation and employee motivation. Based on it, this study develops the following hypothesis:

H₂: There is a positive relationship between employee compensation and employee motivation.

Supervisor relationship

Azmy (2021) revealed that supervisor relationship has a positive influence on employee motivation. Similarly, Ong *et al.* (2018) showed that supervisor relationship has a positive impact on employee motivation. Likewise, Fajarto *et al.* (2019) found that there is a positive relationship between supervisor relationship and employee motivation. Further, Waktola (2019) showed that good relationship with supervisor leads to boost up the employee motivation. Based on it, this study develops the following hypothesis:

H₃: There is a positive relationship between supervisor relationship and employee motivation.

Employee recognition

Al Fannah *et al.* (2021) examined the process of employee recognition: An exploratory study. The study revealed that employee recognition play an important role in employee motivation. Similarly, El Masri and Suliman (2019) assessed the talent management, employee recognition and performance in the research institutions. The study showed that employee recognition has a positive impact on employee performance. Likewise, Chantal *et al.* (2022) found that employee recognition has a positive and significant impact on employee motivation. Further, Kwarteng *et al.* (2024) revealed that employee recognition has a positive impact on employee motivation. Based on it, this study develops the following hypothesis:

H₄: There is a positive relationship between employee recognition and employee motivation.

Professional growth

Eke (2023) examined the factors that enhance staff development and motivation. The study revealed that professional growth has a positive impact on employee motivation. Similarly, Manalo and Apat (2021) showed that professional growth has a positive impact on job performance. Likewise, Voloshchenko and Nikolaeva (2024) found that professional growth has a positive and significant impact on employee motivation. Further, Al Busaidi *et al.* (2024) revealed that professional growth has a positive impact on employee motivation. Based on it, this study develops the following hypothesis:

H₅: There is a positive relationship between professional growth and employee motivation.

Job security

Alase and Akinbo (2021) examined the employee motivation and job performance: Empirical evidence from Nigeria. The study stated that job security act as a motivational factor for the employee in the organization. Similarly, Hitka *et al.* (2018) assessed the education and gender-based differences in employee motivation. The study found that higher the job security, higher would be the employee motivation. Likewise, Najmulmunir (2020) showed that job security has a positive impact on employee motivation. In addition, Sohail *et al.* (2020) stated that job security has a positive impact on employee motivation. Based on it, this study develops the following hypothesis:

H₆: There is a positive relationship between job security and employee motivation.

3. Results and discussion

Correlation analysis

On analysis of data, correlation analysis has been undertaken first and for this

purpose, Kendall's Tau correlation coefficients along with means and standard deviations have been computed, and the results are presented in Table 1.

Table 1

Kendall's Tau correlation coefficient matrix

This table presents Kendall's Tau correlation coefficients between dependent variable and independent variables. The correlation coefficients are based on 118 observations. The dependent variable is EM (Employee motivation). The independent variables are PA (Performance appraisal), EC (Employee compensation), SR (Supervisor relationship), ER (Employee recognition), PG (Professional growth), and JS (Job satisfaction).

Variables	Mean	S.D.	EM	PA	EC	SR	ER	PG	JS
EM	4.256	0.697	1						
PA	4.434	0.406	0.368**	1					
EC	4.174	0.408	0.109	0.114	1				
SR	4.116	0.630	0.370**	0.275**	0.253**	1			
ER	4.155	0.454	0.310**	0.281**	0.199**	0.266**	1		
PG	3.604	0.697	0.098	0.105**	0.200**	0.159*	0.059	1	
JS	4.236	0.393	0.291**	0.339**	0.157*	0.254**	0.139*	0.192**	1

Note: The asterisk signs (**) and (*) indicate that the results are significant at one percent and five percent respectively.

Table 1 shows that performance appraisal is positively correlated to employee motivation. It indicates that fairness mechanism of performance appraisal leads to increase in employee motivation. Similarly, employee compensation is positively correlated to employee motivation. It indicates that higher the employee compensation, higher would be the employee motivation. Likewise, supervisor relationship is positively correlated to employee motivation. It indicates that healthy relationship with supervisor leads to increase in employee motivation. In addition, employee recognition is positively correlated to employee motivation. It indicates that employee recognition mechanism leads to increase in employee motivation. Further, professional growth is positively correlated to employee motivation. It indicates that higher the professional growth, higher would be the employee motivation. In addition, job security is positively correlated to employee motivation. It indicates that higher the job security, higher would be the employee motivation.

Regression analysis

Having analyzed the Kendall's Tau correlation coefficients matrix, the regression analysis has been carried out and the results are presented in Table 2. More specifically, it presents the regression results of performance appraisal, employee compensation, supervisor relationship, employee recognition, professional growth, and job security on employee motivation.

Table 2

Estimated regression results of performance appraisal, employee compensation, supervisor relationship, employee recognition, professional growth, and job security on employee motivation

The results are based on 118 observations using linear regression model. The model is $EM = \beta_0 + \beta_1 PA + \beta_2 EC + \beta_3 SR + \beta_4 ER + \beta_5 PG + \beta_6 JS + e$ where the dependent variable is EM (Employee motivation). The independent variables are PA (Performance appraisal), EC (Employee compensation), SR (Supervisor relationship), ER (Employee recognition), PG (Professional growth), and JS (Job satisfaction).

Model	Intercept	Regression coefficients of						Adj. R_bar2	SEE	F-value
		PA	EC	SR	ER	PG	JS			
1	0.909 (1.481)	0.755 (5.477)**						0.187	0.628	29.999
2	3.497 (6.491)**		0.183 (1.426)					0.008	0.694	2.035
3	1.614 (4.809)**			0.642 (7.975)**				0.332	0.569	63.593
4	1.611 (3.093)**				0.637 (5.112)**			0.166	0.636	26.137
5	1.611 (3.093)**					0.104 (1.167)		0.003	0.696	1.362
6	1.477 (2.362)*						0.657 (4.470)**	0.131	0.649	19.981
7	0.683 (0.943)	0.740 (5.266)**	0.183 (1.426)					0.183	0.63	15.098
8	0.716 (1.132)	0.410 (3.079)**	0.183 (1.426)	0.572 (6.307)**				0.378	0.549	26.475
9	0.263 (0.411)	0.264 (1.906)	0.216 (1.999)	0.547 (6.189)**	0.637 (5.112)**			0.432	0.533	23.241
10	0.262 (0.407)	0.264 (1.895)	0.216 (1.923)	0.547 (6.158)**	0.355 (2.923)**	0.279 (0.001)		0.409	0.535	18.441
11	0.286 (0.385)	0.162 (1.114)	0.245 (2.199)*	0.527 (5.985)**	0.356 (2.977)**	0.356 (2.977)**	0.296 (2.140)*	0.426	0.528	16.585

Notes:

- Figures in parenthesis are t-values.
- The asterisk signs (**) and (*) indicate that the results are significant at one percent and five percent level respectively.
- Employee motivation is the dependent variable.

Table 2 shows that the beta coefficients for performance appraisal are positive with employee motivation. It indicates that performance appraisal has a positive impact on employee motivation. This finding is similar to the findings of Dangol (2021). Similarly, the beta coefficients for employee compensation are positive with employee motivation. It indicates that employee compensation has a positive impact on employee motivation. This finding is consistent with the findings of Muneeb and Ahmad (2020). Likewise, the beta coefficients for supervisor relationship are positive with employee motivation. It indicates that supervisor relationship has a positive impact on employee motivation. This finding is consistent with the findings of Fajarto *et al.* (2019). Further, the beta coefficients for employee recognition are positive with employee motivation. It indicates that employee recognition has a positive impact on employee motivation. This finding is consistent with the findings of Kwarteng *et al.* (2024). In addition, the beta coefficients for professional growth are positive with employee motivation. It indicates that professional growth has a positive impact on employee motivation. This finding is consistent with the findings of Voloshchenko and Nikolaeva (2024). Moreover, the beta coefficients for job security are positive with employee motivation. It indicates that job security has a positive impact on employee motivation. This finding is consistent with the findings Najmulmunir (2020).

4. Summary and conclusion

Motivation as a set of courses concerned with a kind of strength that boosts performance and directs towards achieving some definite targets. Motivation is principally a derivative of the expression “motive”. Therefore employee motivation should be geared towards encouraging employees to achieve set organizational goals through the provision of monetary and non-monetary incentives. Similarly, employee motivation is a reflection of

the level of energy, commitment and creativity that a company's workers bring to their job. Motivation is an internal process that makes a person move towards a goal. Employees are the key to success. If employees are motivated then they will be more committed towards the work and job. The work motivation may be regarded as a set of internal and external forces that initiate work-related behavior, and determine its form, direction, intensity and duration. The motivation does not only encourage productivity performance but also show employees how much the company cares. Perhaps the most vital impact of employee motivation is that of increased productivity or performance. Thus, increased in employee motivation will lead to increase in productivity of commercial bank.

This study attempts to analyze the effect of performance appraisal, supervisory relationship and employee compensation on employee motivation in Nepalese insurance companies. The study is based on primary data with 118 observations.

The major conclusion of this study is that performance appraisal, employee compensation, supervisor relationship, employee recognition, professional growth, and job security have positive impact on employee motivation. It implies that higher the performance appraisal, employee compensation, supervisor relationship, employee recognition, professional growth, and job security, higher would be the employee motivation. Likewise, the study also concluded that performance appraisal followed by job security is the most influencing factor that explains the changes in the employee motivation in the context of Nepalese insurance companies.

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