

A Conceptual Paper on the Impact of Innovation and Perceived Value on Tourist Satisfaction

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ABSTRACT

Hospitality innovation and perceived value are two factors that play critical roles in determining the level of happiness that tourists experience in the modern business environment. Many studies have investigated perceived value from customers' perceptions and tourist satisfaction. However, to the researchers' extent, there is a dearth in the literature on hospitality innovation. The hotel business in Malaysia struggles with a discernible lack of innovation and tourists' happiness. Therefore, this study proposes a theoretical framework for hospitality innovation and the perceived value of tourist satisfaction in Malaysian hotels anchored on social exchange and the spread of innovation, which has been given as a response to this research. Within the scope of this study, the independent factors being considered are hospitality innovation and perceived value, whereas the dependent variable being considered is tourist satisfaction. Eight hypotheses have been developed after a comprehensive study of the relevant literature. The current study aims to determine the importance of these hypotheses, especially within the context of Malaysian hotels, even though the currently available information implies a positive association between these assumptions in different sectors. The present research seeks to ascertain their significance specifically within the context of Malaysian hotels. It is anticipated that further inquiry in this area will address this gap in the literature.

Keywords: Hospitality, Tourist, Innovation, Perceived Value, Hotels and Malaysia

1.0 INTRODUCTION

Innovation is a term that originates from the Latin word *innovare*, which means "into new." The word innovation was born from this Latin word. One definition of innovation is doing something different from what was done before. (Costello & Prohaska, 2013) The term "innovation" is often used in the business sector, and when it is used for businesses, it typically refers to anything hazardous, expensive, and time-intensive. A new concept, product, gadget, or novelty are all examples of what might be considered examples of innovation. To think beyond the present and into the future is a mindset, a manner of thinking that extends beyond the present. Companies recognize the significance of innovations, and Kuczmarski (2003) asserts that when they are used effectively, they may serve as a management approach, a strategy, and a process.

One definition of innovation is developing and integrating ideas to draw a connection between current achievements and previous experiences to find a solution to a problem that will occur in the future. According to Baskaran and Mehta (2016), this element is often linked to technical achievements and plays an integral part in the economy of the whole globe. Innovation is a significant factor in the corporate world, and it is a sustainable way to generate value and have a strong presence in an environment that is very competitive. There is a connection between innovation, employment opportunities, financial gain, and the level of life. New goods, materials, processes, services, and organizations are all examples of things that may be associated with innovation. There are many different definitions of innovation, many of which overlap with one another, and there is no definition that is both clear and authoritative about innovation. It is challenging to establish creative strategies if there is no clear definition of innovation, according to Baregheh, Rowley, and Sambrook (2009). It is an issue that scientists point out.

Baregheh, Rowley, and Sambrook (2009) define innovation as all-encompassing and multi-staged. This definition includes many stages. In order to progress, compete, and distinguish themselves effectively in their respective markets, firms must engage in the multi-stage process of innovation. This process involves the transformation of ideas into new or better goods, services, or processes.

Conversely, innovations can be characterized as either introducing a novel tool into a specific social environment or introducing a tool as such. Recent research indicates that the term encompasses a more comprehensive range of concepts. Reiman and Dotger (2008) state that innovations launch new processes or occurrences and change behavior, people, and attitudes. Furthermore, innovations cover much more than merely establishing an efficient instrument. To identify new client groups, new product ways, and new markets, innovation may also be regarded as a method and technology for establishing new industries.

According to Fri, Pehrsson, and Soilen (2013), innovation is one of the activities that firms engage in to address challenges by pooling their expertise. The term "innovation" may be understood in various ways, depending on the context in which it is used. According to technological innovation (Garcia and Calantone (2002), it is the emergence of a novel service opportunity or market for a technologically advanced invention that can lead to prosperous manufacturing or development.

Researchers have conducted research that has shown a beneficial connection between an environment that fosters creativity and invention. Within the context of leadership, individual problem-solving, group interactions, and invention, the presence of a creative atmosphere in the workplace can potentially temper the impacts of these factors. Research conducted by Gisbert-López, Verdú-Jover, and Gómez-Gras (2014) indicates a strong correlation between creativity and the generation of new ideas.

A direct connection exists between the management of new products and innovation processes. When it comes to developing new and unique goods, firms' teams need to collaborate closely. Technological advancement is another factor often linked to the concept of innovation. Furthermore, according to Leenders and Dolfma (2016), a new innovative product is also considered to be a product that blends existing goods but also incorporates new technology.

Additionally, there is a connection between innovation and expansion. According to research conducted by Denicoló and Zanchettin (2016), innovation has the potential to facilitate the creation of chances for sustained development. Businesses are always looking for ways to expand their operations, and one of the most effective strategies proposed for this purpose is innovation. Over the last several decades, the term "innovation" has become more popular, and corporate executives want to convey that they need to be more inventive to remain competitive. Acquiring new information is just one aspect of innovation; it is also about learning on an ongoing basis. Actions have to be taken in order to put knowledge into practice. As it generates additional market space and profits, innovation seems essential to growth (Sardana, 2016).

2.0 LITERATURE REVIEW

2.1 Hospitality Innovation

According to several studies, innovation management has the potential to not only transform an organization but also to bring advantages to it and redefine the firm via disseminating new ideas. The ability to successfully inspire creativity and fresh thinking is a leadership quality. According to Vaccaro, Jansen, Van den Bosch, and Volberda (2012), innovation management is still relatively new to the globe and has not yet had a significant amount of application.

The majority of the time, individuals learn about innovation and what it is via their employment or through their education. When there is an open discussion and an open and honest exchange of ideas, individuals learn to practice and be inventive in the workplace. According to Cohn (2008), the best way to educate in higher education is to demonstrate and discuss new technologies with students while encouraging them to maintain an open mind and be willing to engage in argument.

According to Baskaran and Mehta (2016), innovation plays a significant part in the global economy. As a result, individuals must have a solid understanding of what innovation entails.

According to Baregheh, Rowley, and Sambrook (2009), innovation is connected to employment, business profit, and a higher quality of life. However, innovation, which is essential for our economy and way of life, may not develop if people do not clearly understand what it is and, as a result, establish the "wrong" connections with it.

Research conducted by Tienken (2013) suggests that creativity may lead to the development of innovative ideas. Creativity is all about creating something original and fresh. It is what drives innovation and entrepreneurship in nations. Creativity and innovation are comparable in that they both involve new ways of thinking (Tienken, 2013).

There is a connection between innovation and the process of issue-solving; what constitutes innovation is either a solution to a new problem or a creative approach to an existing problem. Thinking in ways that solve problems, using new resources, or using the already available resources more effectively are all examples of creative thinking. Being a problem-solver often results in developing innovative ideas and fresh thinking

methods (Huebner & Fitchel, 2015). According to Bock, Eisengerich, Sharapoy, and George (2015), a combination of innovation and leadership is a good combination when it comes to the revenue of a successful firm.

There is a correlation between innovation and growth, as stated by Denicoló and Zanchettin (2016). Innovation can provide possibilities for organizations to experience sustained growth. At this point, the reason for this association's relationship to business is not due to the development of anything novel. Specifically, this relationship discusses the implications that innovation has on private businesses. It has been said that innovation is the most effective tactic in the contest for growth, which most businesses aim to achieve. In creating market space and income, innovation is one of the essential components contributing to growth. 2016 edition of Sardana. One of the questions asked in the poll was, "What do you think of when you think of innovation?" Growth was one of the alternatives to this topic that received the most responses. Growth was mentioned in forty percent of the responses, from three hundred and forty-nine responses. What this indicates is that individuals agree with the relationship with development. It is often believed that innovation is something that businesses use in order to expand their operations and enter new markets.

Sardana (2016) asserts that innovation is more than just the acquisition of information; it is the ongoing learning process, with the need for the acquired knowledge to be put into practice. Furthermore, since innovation is ongoing and undergoes modifications along the road, it is difficult to determine what exactly it is. As a result of the absence of defined definitions, it is difficult to determine whether or not we all share the same perspective toward innovation.

There is a connection between innovation and the process of issue resolution. Depending on the circumstances, this might be a solution to a brand-new issue or a fresh approach to an existing one. There is a strong correlation between natural problem-solving and the development of innovative and novel ways of thinking. According to Huebner and Fitchel (2015), being creative entails thinking in ways that solve problems, using new resources, and making better use of the resources that are currently available.

The entrance of novel technologies and business models has significantly revolutionized the lodging and tourism sectors. The following are examples of such innovations: smartphone boarding permits, lobby media displays, phone-as-key cards for Mobil reservations, electronic luggage badges, smartphone self-check-in, self-service check-in terminals, and smartphone self-check-in. Furthermore, the hotel's ecosystem incorporates voice-over-internet protocol phones, which are also conveniently located. These innovations may manifest themselves either in the infrastructure of a service, where they remain "invisible to consumers," or in the frontline, where customers perceive and evaluate them. Guests may utilize personal mobile devices to make meal reservations, access supplementary services, or interact with state-of-the-art technological devices in hotel reception areas, as observed in specific hospitality industry sectors. This phenomenon is exemplified by the interactive device Link@Sheraton, which provides a unique way for guests to explore nearby tourist attractions and facilitates interaction while staying at the hotel. Although guests are oblivious to specific innovations, such as customer relationship management (CRM) and customer intelligence tools, hoteliers can enhance and personalize their stays by analyzing their order histories and consumption patterns.

Established service providers have encountered competition from new entrants who provide inventive hospitality and tourism services. The advent of online booking websites has resulted in the closure of numerous conventional travel agencies. Conventional hotels are increasingly apprehensive regarding the burgeoning prominence of platforms like Airbnb. In light of the increasing competition from these new entrants, the question is how these hotels can respond. Are partnerships with these nascent enterprises feasible? Further investigation is warranted to address this unresolved doubt.

2.2 Perceived Value

The essence of customer perceived value remains ambiguous, notwithstanding the twenty years of scholarly investigation it has seen in the marketing literature. Welfare (Kahneman & Tversky, 1979), benefits (Monroe, 2003), quality (Holbrook, 1994), values (Lai, 1995; Long & Schiffman, 2000), satisfaction, and beliefs are just a few of the disciplines that have examined value. Further investigations have been conducted in the realm of value. Regarding value, a cumulative sum of nineteen unique names has been employed, as Woodall (2003) reported. Misunderstandings regarding the scope and meaning of the concept frequently ensue from the interchangeable usage of the terminology. Diverse academic disciplines analyze the concept of value in various ways, which further contributes to this misunderstanding.

Despite evidence indicating the necessity for clear demarcations between the terms 'value' and 'values,' there is a scarcity of research that studies the customer-perceived value that makes this distinction. While several authors (Holbrook, 1994; Ledden et al., 2007) fail to differentiate between the two, some authors employ the terms interchangeably (see Lai, 1995; Long & Schiffman, 2000). To differentiate between 'value' and 'values,' Oliver (1999) proposes a connection between personal and consumption values. Hubert, Herrmann, and Morgan

(2001) put forth a comparable perspective, illustrating how the consumption or ownership of specific products or services can reveal an individual's values. This viewpoint argues that an individual's values may impact the value perceived by customers. Researchers should disaggregate personal and consumption values, as opposed to aggregating them, according to the findings of Ledden et al.'s (2007) study of higher education, which supports this notion.

The principles of right and wrong that are universally acknowledged and embraced by an individual or social collective are commonly known as values. Individuals' perspectives are guided by values, which Schwartz (1994) defines as desirable but varying significant objectives. Values thus serve as governing principles in evaluating individuals, actions, or occurrences. Personal, institutional, and cultural influences that individuals experience throughout their lives, according to Rokeach (1973), are what give rise to values. Values are, therefore, psychological constructs internalized via personal, cultural, and societal experiences; they regulate and impact individuals' social attitudes and conduct. Moreover, values can be understood as self-sufficient, desirable objectives that can be directed and function as a compass for behavior (Allport, 1963; Kluckhohn, 1951). Additionally, it is common for members of a given society to adhere to a set of shared beliefs or standards, which motivates them to conduct themselves in a particular way (Cileli, 2000; Prizer & Travers, 1975). (Bengston & Lovejoy, 1973) This observation underscores the significance of values in individuals' belief and action systems and their relevance in comprehending motivation and behavior.

According to Reich and Adcock (1976), Rokeach (1973) assigns values with a persistent and emotional aspect. This is because Rokeach emphasizes the underlying values that individuals have in their brains. Individuals might thus be seen to have either positive or negative feelings on values. The motivating aspect of value is also emphasized since the amount of value a person has is only limited by their degree of cognition. This is because cognition is related to emotion. Furthermore, because of the imprecision of this definition, these subjective judgments may be gained in various ways and may have varying degrees of significance for various people. This definition is broad since it encompasses both states of mind and things.

Rokeach (1973) identified two crucial functions of values: (i) controlling behavior, including judging and assessing others and oneself, and (ii) inspiring action, which is focused on achieving those values. An illustration of this can be seen in the conceptual connection between the imperative to attain excellence and the individual's desire to preserve and augment self-esteem if values are the foundation of an individual's existence.

Kahle and Kennedy (1989) point out that an individual's values are often characterized by what they consider the most significant in their lives. For instance, a person who places a high value on accomplishment will likely give high ratings to things that significantly attain professional goals. According to Rokeach (1973) and Richins (1994a, 1994b), such values play a significant role for the person in question, as they serve as a factor in determining their behaviors, attitudes, judgments, and the comparisons they make between various items and services. According to Prentice (1987), people's evaluations of particular goods and services reflect their core beliefs and principles.

If the researchers correctly assert that personal values play a significant role in life, then it is reasonable to infer that these values impact people's buying habits. Consequently, the relevance of the items and their connection to one's values have to be taken into consideration when determining the reasons why some products are favored over others.

"Value" in consumer behavior is a belief that a particular product or service is better than any other, a conviction that can be used to assess and judge behavior (Cobuild, 1995). In contrast to "values," this conviction can be used to evaluate and judge behavior. The concept of value is considered a normative statement since it is connected to a need that must be fulfilled or derives its significance from an accepted universal truth. Value is defined as a preference judgment, while values are defined as the criteria by which individuals form preference judgments. Holbrook (1994) deepens this difference between value and values by defining value as. According to Holbrook (1994) and Ledden et al. (2007), values are connected but not the same. A further point to consider is that personal values are known to affect human behavior (Collin et al., 2007), but most likely indirectly and are mediated by other more particular variables.

Due to their upbringing, culture, and disposition, individuals possess various personal values (Taylor, 1961). According to Rokeach (1973) and Gardner & Stern (1996), values remain relatively constant. Nevertheless, temporal variation in values is a well-established fact. However, it is worth noting that the construct of value can evolve due to the personal and situational factors that influence it (Lewis, 1962; Hillard, 1950; Von Wright, 1963; Parasuraman, 1997; Parasuraman & Grewal, 2000; Woodruff, 1997). Additionally, the purchaser's perspective and the product's or service's pertinence to the individual may cause variations in specific value components, including price and quality (Sweeney & Soutar, 2001).

The scope and definition of personal and consumer values are distinct, as will be shown in the following overview. Unlike personal values, which tend to be generally stable and are impacted by factors like an individual's education, culture, religion, and personality, customer-perceived value is subject to change over time, is extremely personal, and is highly situational. At the same time, as it is commonly understood that it is important to include personal values in studies on customer-perceived value the primary focus of this study is on consumption value rather than personal values.

According to Gallarza et al. (2017) and Rasoolimanesh et al. (2016), perceived value has become a progressively predominant issue of scholastic examination in traveler ponders. Concurring with a few things (Li & Green, 2011; Dedeoglu et al., 2016; Kim et al., 2019; Prebensen et al., 2016; Rasoolimanesh et al., 2016; SabioteOrtiz et al., 2016; Um and Yoon, 2020), it is accepted that seen esteem influences a few components that are basic to the victory of the tourism industry. These components include client fulfillment, return eagerness, suggestions, and dependability. In like manner, seen esteem is one of the ideas investigated and changed the foremost in shopper inquiry (Gallarza et al., 2015). According to Zeithaml (1988), esteem is "the consumer's general evaluation of the utility of an item or benefit based on recognitions of what is gotten and what is given." This definition may be a trade-off between seen costs and points of interest, as Li and Green (2011) expressed.

A contract center, on the other hand, does little to illustrate the utilization encounters (Lee et al., 2018; Sabiote-Ortiz et al., 2016). This can be because, when seen, esteem is considered a unidimensional calculation. When an objective approach is utilized to characterize and degree it, it causes us to center on issues related to the cost of a protest or its utilitarian utility. In this manner, Tune et al. (2015) examine visitor fulfillment with sanctuary remains by considering helpful and enthusiastic esteem. Based on their discoveries, they conclude that enthusiastic esteem plays a more significant part in deciding the level of delight that visitors are involved in. It is imperative to note that the thought of traveler benefit esteem ought to be considered more than the esteem of the benefit itself. As a result, inquiries about neighborliness and tourism have started to receive a more comprehensive position on seen esteem, drawing nearer the thought as a multidimensional build (Ahn & Thomas, 2020; Eid, 2015; Rasoolimanesh et al., 2016). When endeavoring to capture the abundance of the traveler involvement as a degree of seen esteem, Gallarza and Saura (2020) accept that multidimensional develops, as restricted to unidimensional developments, are frequently favored.

As Rasoolimanesh et al. (2016) point out, how perceived, operationalized, and quantified varies from one field of research to another, and this variation depends on the kind of product and service being studied. As aspects of perceived value influence consumer behavior, Sheth et al. (1991) developed the concepts of functional, social, emotional, epistemic, and conditional values. Later, Sweeney et al. (1996) decided not to include epistemic and conditional values since they were seen as too ephemeral. After that, Sweeney and Soutar (2001) conducted exploratory research in which they classified values according to quality, emotion, and price. Gallarza et al. (2019) and Gallarza et al. (2017) assumed that value comprises several dimensions: efficiency, quality, status, esteem, entertainment, aesthetics, ethics, and escapism. These are all aspects that are relevant to the hotel sector.

Sanchez et al. (2006). Dedeoglu et al. (2016) and Rasoolimanesh et al. (2016) all viewed the concept of perceived value as composed of Three values: social, emotional, and functional.

2.3 Tourist Satisfaction

Scholars and practitioners from all around the world have shown a significant interest in the subject matter. In the face of globalization and competition, an organization needs to establish this need in order to ensure that it consistently achieves the target that it has set for itself. It is impossible to place an excessive emphasis on tourist satisfaction since it is a factor that must be considered to create an opportunity for customer retention. According to Cronin and Taylor (1992) and Taylor and Baker (1994), the service sector emphasizes the significant relevance of service quality perceptions and the link between service quality and customer happiness. As a result, some researchers conclude that the quality of service is a significant determinant of the level of pleasure experienced by customers. When it comes down to it, customers will remain loyal to a bank if the services provided to them are satisfactory. Faizan (2015) expressed his belief that tourist satisfaction is an essential metric that measures the extent to which a customer's requirements and desires are fulfilled. On the other hand, customer loyalty is a measurement that determines the likelihood of a customer making a subsequent purchase and participating in relationship activities. The individuals in question believed that a positive and substantial link exists between customer pleasure and loyalty. In addition, they concluded that it is not feasible to have loyalty without it being satisfied.

Rahim et al. (2012) state that effective marketing strategies should ensure customers' purchase satisfaction. Oliver (1999) considered ensuring customers' pleasure valuable in consumer marketing. According to Yi (1990), tourist satisfaction is a collective outcome resulting from subjective perceptions, evaluations, and psychological responses to the experience of consuming a product or service. It is generally accepted that CS is achieved when consumers can get more advantages than they pay for.

Oliver (2000) suggested that the contentment of customers should be the fundamental principle behind the marketing strategy of every organization and should play a significant part in the organization's success. In his opinion, customer happiness is an essential component of brand loyalty since it is one of the most crucial factors that leads an individual to associate themselves with a particular brand. The level of pleasure experienced by customers has historically been considered a primary factor in determining their behavior over an extended period. Ranaweera and Prabhu (2003) state that tourist satisfaction is directly proportional to customer retention, good word of mouth created via consumers and the financial advantages accrued to businesses that provide services to this client base. At least in this day and age of highly competitive global marketing, it should not come as a surprise that the primary objective of businesses is to work toward managing and enhancing customer happiness. A comprehensive assessment of a company's goods or services means "customer satisfaction" (Anderson et al., 1997). According to research conducted in the field of marketing, customer happiness is considered a significant factor in customer retention. One of the components of the relationship quality notion is the concept of satisfaction, which is conceived within the framework of relationship marketing.

Similarly, Mohsam et al. (2011) noted that academics and professionals have been increasingly focused on CS as a fundamental tool utilized by financial institutions to enhance profitability and functioning. Furthermore, Mohsam et al. (2011) has observed that tourist satisfaction cannot be easily neglected. This phenomenon arises from the correlation between consumer satisfaction and the propensity to disseminate information about the commodities they acquire.

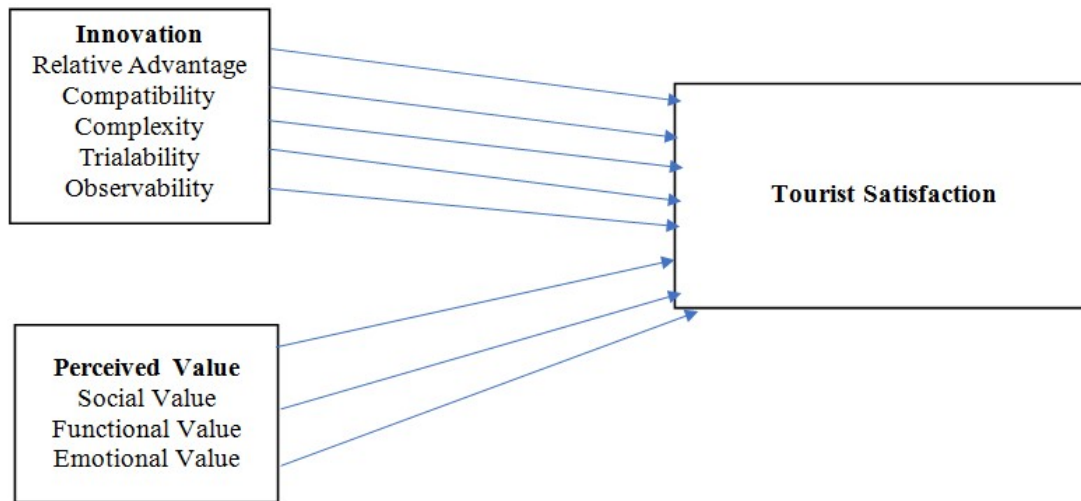
According to Gerpott et al. (2001), the connection between the organization and the consumer is the most significant factor in determining the continuation of the commercial interactions between the two parties. For an organization to continue with its commercial operations, it is necessary to establish a connection with its consumers by ensuring that their requirements are met. One of the most important aspects of relationship marketing research was the investigation into the impact of quality and relationships on the retention of customers (Lin et al., 2011). According to Rust et al. (1993), retaining existing customers and acquiring new customers drive market share and revenues. A company needs to clearly understand whom they are trying to serve and how they can do it efficiently to maintain their consumer base. According to Saeed et al. (2005), the providers of post-sale services are the most essential factors in retaining customers. Product and service quality must be a primary concern for providers of their goods and services. Customers' future product usage influences their commitment, trust, and satisfaction with quality (Lin et al., 2011), establishing a statistically significant correlation between these factors and customer retention.

There are a variety of research studies that uniquely define satisfaction. With the help of the receiver's expectations, achieving a state of satisfaction is possible. Consumers might feel content with a company's supply if it were by their expectations. Based on the level of supply that either matches the level of expectation or falls below the level of expectation, the quantity of high or low satisfaction is determined by the supply level (Gerpott et al., 2001). (Hauser et al. 1994) reports that the level of tourist satisfaction may be utilized to indicate potential future income. According to Guo et al. (2009), the cornerstone for a firm to maintain its commitment to its current clientele is the pleasure of its consumers.

According to Lin et al. (2011), it is not reasonable to anticipate that consumers who are dissatisfied with the services they have gotten will maintain long-term connections with them. Inadequate services are another factor that might contribute to unhappiness. According to Rust and Zahorik (1993), one factor that results in customer discontent is substandard services or an inadequate level of services that fail to fulfill the consumers' expectations. According to Auh and Johnson (2005), variations in the quality and value of goods and services offered to customers lead to tourist satisfaction, which leads to variations in customer commitment. The supply of reliable services and a dedication to maintaining service relationships are essential for developing tourist satisfaction. If a business wants to improve its customers' expectations in the future, it must comply with these requirements.

According to Hansemark (2004), Kotler (2000), and Hoyer and MacInnis (2001), satisfaction may be defined as an overall consumer attitude or behavior toward the gap between what customers anticipate and what they get about the fulfillment of some of their desires, needs, or goals.

3.0 CONCEPTUAL FRAMEWORK AND DEVELOPMENT OF HYPOTHESES



H¹: A positive relationship exists between relative advantage and tourist satisfaction in Malaysian Hotels.

H²: A positive relationship exists between compatibility and tourist satisfaction in Malaysian Hotels.

H³: There is a positive relationship between complexity and tourist satisfaction in Malaysian Hotels.

H⁴: A positive relationship exists between trialability and tourist satisfaction in Malaysian Hotels.

H⁵: A positive relationship exists between observability and tourist satisfaction in Malaysian Hotels.

H⁶: There is a positive relationship between social value and tourist satisfaction in Malaysian Hotels.

H⁷: A positive relationship exists between functional value and tourist satisfaction in Malaysian Hotels.

H⁸: There is a positive relationship between emotional value and tourist satisfaction in Malaysian Hotels.

4.0 CONCLUSION

Innovation has become more critical for businesses attempting to maintain their competitive edge in the continually changing business environment. There is an increasing focus on continual innovation to attract and retain consumers as firms strive to satisfy their customers as a top priority. In this investigation, eight hypotheses have been painstakingly developed based on innovation's central role and perceived value in determining the level of pleasure tourists experience. These hypotheses, via their complex character, are profoundly anchored in the theories of social exchange and the diffusion of innovation. They provide a complete framework for understanding the delicate interaction between hospitality innovation, perceived value, and visitor satisfaction. In order to shed light on the specific implications of these theories within the context of the Malaysian hospitality sector, this research intends to conduct an extensive analysis of the current literature. This will further reinforce the essential need for continuous inquiry and investigation in this particular area.

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