

A Systematic Review on Talent Management and Retention Practices

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ABSTRACT--*The world is moving toward the highly competitive environment. The talent management has been catching the attention of practitioners and professionals these days. Though, abundant literature is available to synthesize the existing knowledge about the talent management and retention issues. The aim of this paper is to consolidate the existing findings about the relationship between talent management and retention and present it systematically. We have adapted the method given by Lage junior et al. (2010); Jabbour (2013); Seuring (2013), and analyzed the articles published between 2011 and 2017 from the web of sciences database. The results indicates that research is growing positively towards creating a new perspective and adding new dimensions to the study, More empirical studies are required in order to test the conceptual and new models. The findings further revealed that greater focus on manufacturing industries; developed countries and research using quantitative studies are required in order to fill the existing gap in literature in talent management and retention related studies to test the conceptual work and new concepts.*

Keywords--*Systematic Literature review, Talent Management, Retention, Manufacturing industry*

I. INTRODUCTION

The economy is affected by the talent squeeze and talent management challenges present in the contemporary environment and ecosystem operational in the global economic climate as well as Indian ecosystem. The talents deficit has affected the senior leadership team who previously ignored talent management reality and has to shell out twice the price just to attract and retain the basic talent desperately needed to run the organization. Today's talent constraint environment forces manufacturers to innovate and think beyond their boundaries in order to leverage creative talent sourcing practices to understand and develop global talent competencies as well as Glocal (admixture of global and local) organizational cultures, employee value proposition and employee brands to sustain and provide solutions in order to manage the talent challenge. The problem of misaligned value proposition and the lack of qualified young people impose a direct challenge on the talent management framework. In case of emerging economies, the problem of talent management is different with declining talent pools and the companies struggling with their rapidly declining skilled employees and rising salary expectations amongst the existing employee providing a constraint working environment with the inability to expand and operate.

Developing economies are worrisome due to lack of skilled workforce at the managerial cadre affecting all the industries; situation is critical in manufacturing sector. Leadership is often not encouraged and the pipelines of leadership development are not well developed as the shortage of managerial candidates having the skill and knowledge to work in global teams and Multinational Corporation is highly visible. The knowledge management

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requirement in case of managing globally dispersed organization is often challenging in the case of emerging economies. Change in demographics has brought up new challenges and expectations at workplace. New generation requires special attention and more focused approach to deal with their expectations; so it requires drastic shift in talent management framework.

As per Lewis and Heckman,(2006) talent management is comprises of three major components; human resource practices; connecting structure of all HRM ;practices; acquisition, appraisal, reward and recognition of talent. The crucial success factor for growth of any organization lies in investment in their talent pool.

In the domain of human resource development and human resource management research talent management has become an essential component in the corporate human resource strategies during recent times. Managing talent on pen and paper and leveraging them for the competitive advantage for the organization is two different dimensions, Lawler and Bilson (2009).

Talent management should not be taken as a single activity but rather it contains all the gamut of activities in order to retain their talented employees. Talent management is also defined as the practice of managing the entire employee work cycle starting from the process of attracting and hiring to the to the ultimate of promoting and finding a successor upon retirement (Murthy,2010), whereas, others view talent management as “finding the right person for the right job at the right time” (Jackson and Schuler, 1990).

It is a deliberate attempt to acquire, develop and retain talent (Rothwell, 1994; Buckingham and Vosburgh, 2001). Many authors have tried and proved relation between talent management and retention; effectiveness of talent management practices leads to effective work performance. The research paper is organized as follows: first, we discuss the various parameters of divisions of paper under review and we provide a theoretical structure for assessing the different dimensions of talent management and retention practices. We screened each article with the goal of extracting information relevant to our questions on the talent management and retention related components. Second the underlying methodology of this systematic literature review is outlined. We go on to present the results of systematic literature review in relation to retention practices before discussing the findings and implications of results critically. This study is unique in a way that it provides a systematic analysis of the studies which enable researchers to identify the gaps easily. Overlapping of the studies while data coding is the biggest limitation of this study as it makes the coding pattern of the systematic review little difficult to justify.

II. THEORETICAL FRAMEWORK OF PAPER

Intending to identify the key components of studies in the Web of science database, we carried out a detailed analysis of all papers published between 2011-2017, using review framework given by Lage Junior and Godinho Filho (2010), Jabbour (2013) and Seuring (2013). This method helps in identifying the core themes and characteristics of the studies. Following themes are used: Talent management in general; various components of talent management; Talent management in manufacturing sector; Talent retention in general; Relationship of talent management and retention. Taking into deliberation the main themes of the papers from the database, we present these themes in the following sub-sections. It is necessary to highlight that the main aim of the paper is not to explore anything new related to the above said themes but to systematically present already published work in Web of Sciences.

2.1. Talent management in general- This sections deal with the various dimensions of talent management definitions and understanding of talent management by different authors in various part of the world.

2.2. Various components of talent management- This section deals with the components of talent management such as talent acquisition, recruitment and selection; training and development, career development; compensation and rewards; Succession planning and performance management.

2.3. Talent management in manufacturing sector- This section specifically deals with the talent management practices employed in manufacturing sector. Talent, management is well explored and discussed topic in the service sector but these practices are not much discussed in the context of manufacturing sector.

2.4. Talent retention in general- Retention practices is linked with almost every dimension of human resource management. This section specifically discusses the talent as a retention tool.

2.5. Relationship of talent management and retention- This section deals with the studies which have linked talent management as a tool for retention. Various dimensions of talent management have been studied in order to establish the relationship between the two. Various studies have proven the strong positive relationship between talent management and retention practices.

III. METHOD AND RESEARCH TECHNIQUES

This paper presents the systematic literature review of the papers published in web of sciences database from 2011-2017. It gives a constructive analysis to gather round the results of studies on concurrent issues related to talent management and retention issues. This work is carried out using the following Steps:

- Analyzing available research papers in data base of web of sciences.
- Preparing a concise outline of the work done by the researchers in the area of talent management and retention.
- Analyzing the strength and weaknesses of studies.
- Providing future research outline and composition to find out unexplored areas to talent management and retention related studies.
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3.1. Work plan and execution of research

We conducted analysis of the articles in the database of Web of sciences with the specific focus of talent management and retention factor. We ran the analysis as per the sequence of the data file downloaded from Web of sciences presented in the table 1. Based on the quotation analysis, we evaluated the contribution and the impact of the article published and we also analyzed the issues presented by the researchers to evaluate their impact and relationship between talent management and retention.

Table 1: Classification and sub classification used in this paper

1	Context
	A – Emerging/Developing country
	B – Developed country
	C – Not applicable

2	Geographic Region
	A – USA
	B – China
	C- India
	D – Emerging Economies
	E – Scandinavian countries
	F – Australia
	G- UK
	H- Others
	I- Middle-East (gulf countries)
	J– Not-applicable
3	Objective of the study
	A – Contribution towards the conceptual development
	B – Case Study
	C – Review of Literature
	D – Not applicable
4.	Main Theme/subject
	A –Linked to the talent management
	B – Linked to the retention
	C – Linked to the components of talent management
	D – Not applicable
5.	Technique/ Method of study
	A – Quantitative
	B – Qualitative
	C – Conceptual
	D- Qualitative and Qualitative
	E – Survey
	F – Case study
	G- Empirical study
	H – Not applicable
6.	Analysis period
	A – < 3 years
	B – 3-5 years
	C – 5-10 years
	D – More than 10 years
	E – Non-applicable
7.	Sample size
	A-less than 50
	B-50-100

	C-100-150
	D- 150-200
	E-more than 200
	F-Non-applicable
8.	Sector wise
	A – Private sector
	B – Public sector
	C – Public/Private (Both)
	D – Not applicable
9.	Topics
	A – Correlation between Talent management and performance
	B – Correlation between talent management and retention
	C – Comparative analysis of policies that helps in talent management
	D – Theoretical framework of talent management
	E – Global trends in talent management
	F – Talent management practices
	G – Human Resource management Vs. Talent management
	H – Correlation between Career development and talent management
	I – Concepts and definitions related to area
	J – Techniques of Retention management
	K- Compensation and reward management its relation with talent management
	L- Correlation between development activities and talent management
	M – Non-applicable
10	Results
	A – Present New Dimensions/Perspective
	B –In line with preceding work/studies
	C – Previous model testing with different dataset/time period
	D – Comparison study
	E – Non-applicable

In this paper, we presented brief summary of the research papers analyzed for the present review study. We coded the articles in such a manner that all aspects can be covered and can present a holistic view of the work done talent management and retention.

The main classification is done on the basis of 10 big parameter, labeled from 1 to 10, coded using letters from A to M , as shown in Table 2. beside this, due to wide scope of studies, an article could receive multiple codes. The first classification involves context of the research papers. We use codes A to C. context is very crucial as it enables us to understand the larger picture of the study about talent management and retention. Also, one of our aims is to confirm whether in developing countries the concern for talent management practices are more frequently use than in developed ones. Therefore we created two different heads named developing and developed countries.

The code non-coded is also included for the studies which doesn't fall under above two categories. The other category has division on the basis of geographic region, coded A to J including non-applicable code. This classification helps in analyzing the specific regions which are ahead in talent management and related studies.

Third classification includes the various objectives of the studies, coded by letters A to D. for example, in this classification, we have assessed whether it conceptually contributes to the subjects; Presents a case study or a literature review, including the non-applicable option. It enables us to identify analysis in a more useful manner.

The fourth classification deals with the main topics of the articles in regards to talent management and retention, coded by the letters A to C. It helps us to identify the key issues on the talent management in the analyzed research papers.

The fifth category deals with the method used in research papers, which coded by letters A to G. hence, we identify the commonly used method by the most authors in articles.

The Sixth classification involves the analysis period of the research papers, coded by letters A to E. it is important to highlight that it includes all the articles published and available with web of sciences from 2011 to 2017

The seventh category involves the sample size on the basis of analyzed research papers, coded by letters A to D. We intend to see the extent of sample being taken by the researchers to conduct study.

The eighth classification involves identifying the analyzed sector, coded by letters A to D. The focus is to find out the sector mostly used for the study the main focus point was to identify, whether the discussion of talent management and retention is better addressed in private sector or public sector, since private sector is perceived to be more active in talent management and retention related issues.

The Ninth classification highlights the various aspects of the articles, coded with letters from A to E. It assessed whether the papers gives some dimensions to the study or give the extension to the exiting study.

Lastly, the tenth classification revealed the breadth of the results of the articles, classified with letters from A to E. Thus, we sought to assess the results found in the analyzed articles. This category is to analyze whether the research papers under study adds new streams to the literature or bot.

IV. RESULTS AND DISCUSSION

In this part, all categories of research papers and codes are presented as shown in table 2; afterwards graphical representation of the same is done.

Table: 2 data classification and categories of paper

	1	2	3	4	5	6	7	8	9	10
S. N	Content	Region	Objective	Main Subject	Method	Analysis Period	Sample Size	Sector Analyzed	Topics	Results
1	C	I	C	A; B	B	E	F	D	B	A
2	B	A	A	A	C	E	F	D	D;E	A
3	A	H	A	A;C	B;G	E	D	A	A;F	B

4	B	E	A	A;C	E;G	E	D	A	A;G	A;B
5	A	D	A	A	B	E	F	A	C;D	A
6	A	B	B	A;B; C	D;G	E	E	C	C;F;H;K;L	A;B; D
7	A	C	A	A	A	E	B	A	L	A
8	A	D	A	A;B	A	E	B	A	E;F;L	A;B
9	A	G	A	A;C	A;G	E	D	A	F;L	A
10	C	I	D	A;D	B	A	F	D	M	A
11	B	E	A	A	B;C;G;E	E	B	B	M	A
12	A	H	A;B;C	A	D;F	C	F	D	L	A
13	B	G	A;C	C	D;E;G	E	D	A	L	A;B
14	C	I	A	A	C	C	F	D	C;M	A;C; D
15	A	C	A	A	G	E	E	A	C;F	B;C
16	C	I	A	D	C	E	F	D	E;M	A
17	C	I	A	D	C	E	F	C	M	E
18	B	G	D	A;B	B;G	E	B	A	B;F;J	A
19	A	G	A	A	C;G	E	A	A	D;F;I	A
20	B	A	A	A;B	B	E	F	A	B;C;J	A
21	A	H	A	A;C	G	E	C	A	A;C;F	A;B
22	C	I	C	A	H(QUAL D)	C	F	D	D;E;F;G;I	E
23	C	I	A;C	A;C	C	E	F	D	A;C;D;F;I;L	A
24	C	I	A;C	A	C	E	F	D	M	A
25	C	I	C	A	H	D	F	D	M	A
26	B	E;G; H	A	A	G	E	B	C	C;F;G	A
27	C	I	C	A	H	D	F	D	M	A
28	C	E	A	A	B;C;G	E	B	C	C;F	A;B
29	A	G	A	A	B;G	E	B	A	M	A
30	A	H	A	A	A;C;G	E	A	A	C;F	A;B
31	A	C	B	A;C	F	E	A	A	A;B;C;F;H;K ;L	A
32	A	B;D	B	A	B	E	B	A	C;F	A
33	A	B	A	A	B	E	F	D	M	A
34	A	B	A;D	A;C	A;G	E	C	C	L	B;C

35	A	E	A	A	B;G	A	A	A	C;F;I	B
36	B	E;G;J	A	A	B	E	B	A	C;F	A
37	A	D	A	A	A;G	A	D	A	C;F	A;B
38	A	E	A	A;C	G	E	E	A	A;C;D;F	A;B
39	C	I	C	A	B;H	C	F	D	D;I	E
40	A	B	A;B	A;C	B;F	E	F	A	C;D;F	A
41	C	J	A	A	C	E	F	D	D	A
42	A	B;D; H	A	A;B	B;C	E	F	C	B;C;J	A;B
43	B	H	A;B	A	D;G	E	E	A	C;F;L	A;B
44	C	J	D	A	B	E	F	D	M	A
45	C	J	D	A	B	E	F	D	M	A
46	C	J	D	A	B	E	F	D	M	A
47	C	J	D	A	B	E	F	D	D;E;F	A
48	C	J	D	A	B	E	F	D	F;H	A;B
49	B	A	D	A;B	G	C	D	C	C;F;L	A;B
50	A	D	D	B	G	A	E	A	B;J	A
51	B	E	D	A	B;G	E	B	A	F	A
52	A	D	A	A	B	B	F	A	M	A
53	B	H	B	A;C	B;F	A	F	A	G	A
54	A	D	A	A	C	E	F	A	E;F	A
55	A	D	A	A;C	G	A	B	A	C;F;L	B
56	A	D	A	A	B;G	A	E	A	C	A
57	A	E	A	A;C	G	A	E	A	A	C
58	A	D	A	A	G	A	C	A	D;F	B
59	A	H	A	A	G	E	F	A	A;F	C
60	C	B	B	A	F	A	F	A	M	A
61	A	D;H	A	C	G	E	E	A	C;L	A
62	A	G	B	A;C	F	E	A	B	A;C;F;H	M
63	B	G	B	A;B	B	A	F	A	A;B;F;L	A
64	A	B;C; H	C	D	H	A	F	A	C;F	C
65	A	I	B	A	F	A	F	A	D	A
66	A	H	A	A	G	E	C	A	C;D	A
67	C	J	C	A	B;C	A	F	D	M	A
68	A	D	A	A	G	E	E	A	C	A

69	A	D	A	A	G	E	D	A	A;B;C;H	B
70	C	J	C	A	G	A	F	D	F	B
71	B	F	A	A	D	E	F	C	C;F	C
72	B	H	A	A	G	E	E	A	F	B
73	B	H	A	A;C	B;G	A	B	A	C;F	A
74	A	E	A	A;C	G	A	E	A	A	C
75	A	D	A	A	G	A	C	A	D;F	B
76	C	I	C	A	H	D	F	D	M	A
77	C	E	A	A	B;C;G	E	B	C	C;F	A;B
78	A	G	A	A	B;G	E	B	A	M	A
79	A	B;D	B	A	B	E	B	A	C;F	A
80	A	B	A	A	B	E	F	D	M	A
81	A	B	A;D	A;C	A;G	E	C	C	L	B;C
82	A	D	A	A	G	E	D	A	A;B;C;H	B
83	C	J	C	A	G	A	F	D	F	B
84	B	F	A	A	D	E	F	C	C;F	C
85	B	H	A	A	G	E	E	A	F	B
86	B	H	A	A;C	B;G	A	B	A	C;F	A
87	A	G	A	A	B;G	E	B	A	M	A
88	A	B;D	B	A	B	E	B	A	C;F	A
89	C	J	C	A	G	A	F	D	F	B
90	B	F	A	A	D	E	F	C	C;F	C
91	B	H	A	A	G	E	E	A	F	B
92	C	I	C	A	H	D	F	D	M	A
93	C	E	A	A	B;C;G	E	B	C	C;F	A;B
94	A	G	A	A	B;G	E	B	A	M	A
95	A	H	A	A	A;C;G	E	A	A	C;F	A;B
96	C	J	C	A	G	A	F	D	F	B
97	B	F	A	A	D	E	F	C	C;F	C
98	B	H	A	A	G	E	E	A	F	B
99	C	I	C	A	H	D	F	D	M	A
100	C	E	A	A	B;C;G	E	B	C	C;F	A;B
101	B	F	A	A	D	E	F	C	C;F	C
102	B	E	A	A	B;C;G;E	E	B	B	M	A

10										
3	A	H	A;B;C	A	D;F	C	F	D	L	A
10										
4	B	A	A	A	C	E	F	D	D;E	A
10										
5	A	H	A	A;C	B;G	E	D	A	A;F	B
10										
6	A	C	A	A	A	E	B	A	L	A
10										
7	C	I	D	A;D	B	A	F	D	M	A
10										
8	C	J	C	A	B;C	A	F	D	M	A

4.1 Context

The first classification is to explore contacts of the research papers. The context was coded as following: A- Developed countries; B-Emerging countries; C-not applicable.

The results acquired after analyzing 108 articles shown in figure 1, results clearly indicates that most of the studies are focused on developing countries, However very few research papers analyzed developed countries. This indicated that talent management issue has been addressed in emerging countries more. This subject is an issue of global concern so the result of the literature review indicates a gap that needs to be further addressed.

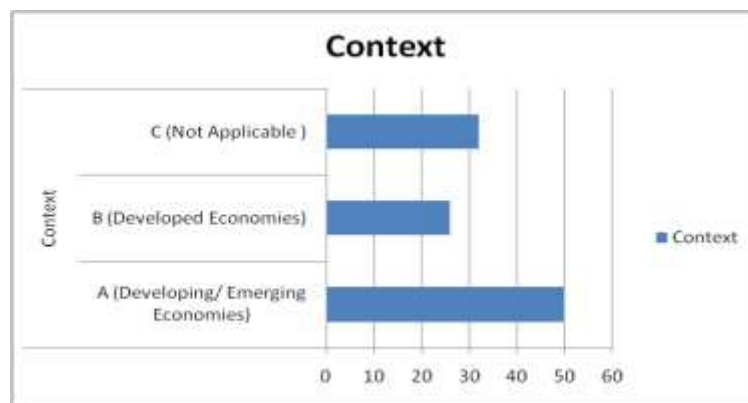


Figure 1: Context of Analysis

4.2 Geographic region

The second classification is to identify the specific region, coded in the article in the following manner: A – USA; B – China; C- India; D – Emerging markets’ – Scandinavian countries; F – Australia; G- UK; H– Other countries; I- Middle-East (gulf countries); J– Non-applicable.the classification of the countries is not based on specific geographic location or continents, it is based on location clusters made from researched articles. The analysis may be better understood from figure 2.thus, we noticed that most of the studies have taken more than one

countries into consideration, specifically the studies which has been conducted in developed countries. This demonstrates that talent management studies are relatively widely spread.

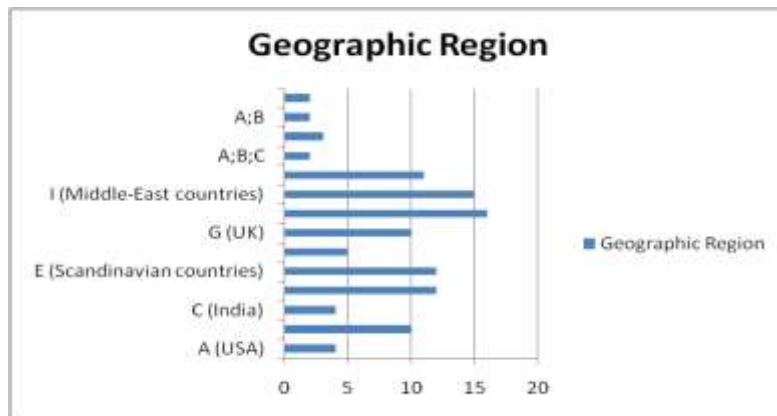


Figure 2: Geographic Region

4.3 Objective

The third classification is based on the objectives of the study. They were coded in the following manner: A- conceptually contributes to the subjects; B- case study; C- review of related literature; and D- Non-Applicable. Thus figure 3 represents the results obtained for the category from the researched articles. Most articles are contributing towards the conceptual aspect of the talent management; only 15% articles are based on literature review. Case study is also not very common for this particular are of study. In relation to these results, we have identified gap 1: constructing the conceptual boundaries for the talent management as even after so many studies, there is a lot of ambiguity about the concept.

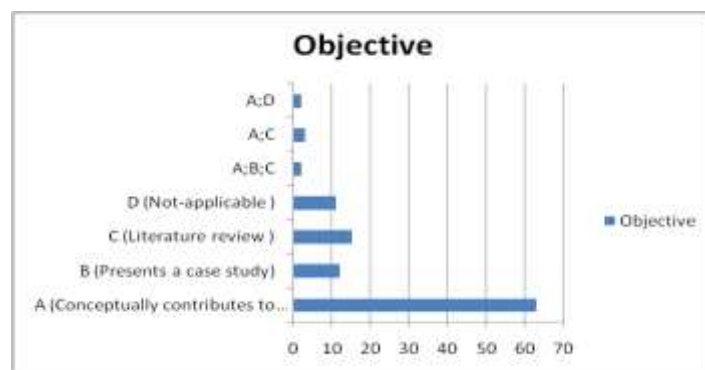


Figure 3: Objective of the study

4.4 Main Subject of the Study

The fourth classification is related to main subject of the articles studied, coded by the letters A to D, in which A – It is related to the talent management; B – It is related to the retention; C – It is related to the components of talent management; D – Non-applicable, as shown in the figure 4. The analysis indicates that extensive research is required to establish the link between several broad areas of talent management and retention. Further innovation is required in the conceptual aspect of talent management. 63% articles are related to various aspects of talent management, less than 10% studies are related to the linkage between talent management and retention. The other

articles had variable concerns and 5% deals with other components of talent management. Based on these data, 23 can say that there is a sensitization amongst the part of researchers regarding the linkage of talent management and retention and this research area is still nascent so has many opportunities for the further work.

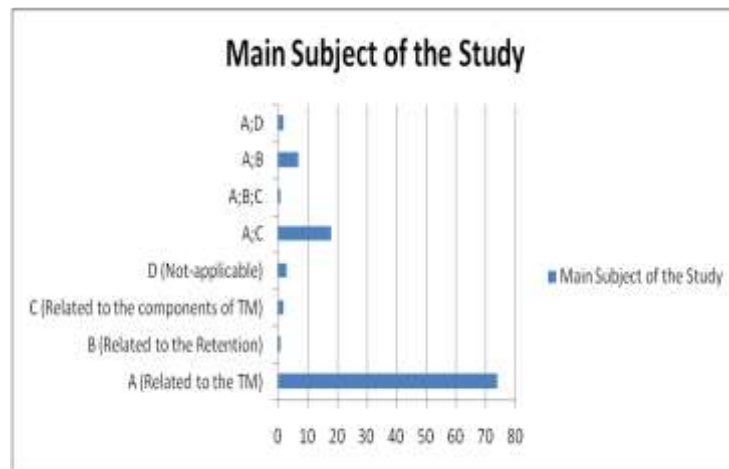
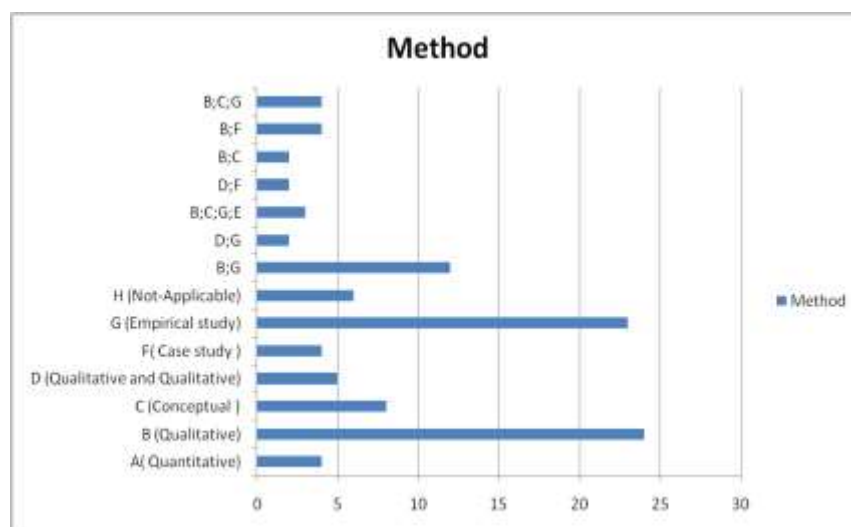


Figure 4: Theme of the study

4.5 Method

This classification explores the method used in researched articles, coded from a-h as a code, in which: A – Quantitative; B – Qualitative; C – Conceptual ; D- Qualitative and Qualitatively – Survey; F – Case study ; G- Empirical study; H – Non-applicable.the results are presented in figure 5.majority of the study have applied more than one techniques for the one study. Qualitative studies are more found in this analysis as compared to the quantitative ones; highest numbers of studies are empirical in nature



Note: B;H/ E;G/D;E;G/C;G/A;C;G combination of methods are also found once each in the review.

Figure 5: Method used in the study

4.6 Analysis Period

This classification represents the analysis period of the researched studies. Studies are coded from A-E according to the following ways: A – Less than 3 years; B – Between 3 and 5 years; C – Between 5 and 10 years; D – More than 10 years; E – Non-applicable. Analysis indicated that nearly 72% of the studies have been conducted taking less than 3 years time period into consideration.

Lastly, the ninth category analyses the period in which the analysis were developed in the articles, coded by letters A–E , in which: A – Less than 3 years; B – Between 3 and 5 years; C – Between 5 and 10 years; D – More than 10 years; and E – Non applicable. The results are presented in Figure 6. A large number of articles had their analysis based on a 3–5 years period, 19% of the articles, and 5–10 years, 18% of the articles. There was a smaller quantity in the less than 3 years and more than 10 years categories, 4% and 12% of the articles, respectively.

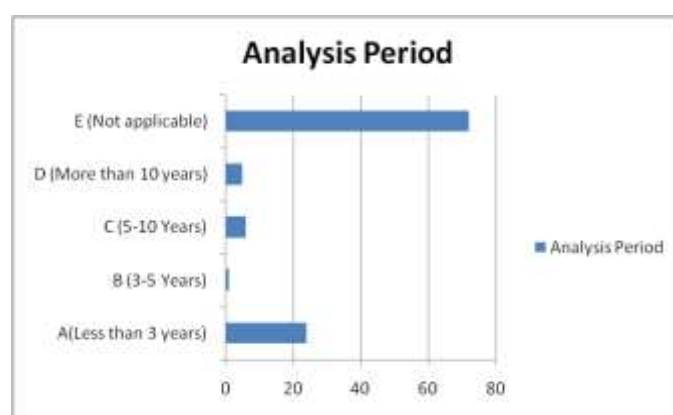


Figure 6: Analysis period

4.7 Sample Size

The seventh classification represents the sample size coded from A to E. results depicts that big sample studies have been extensively conducted.

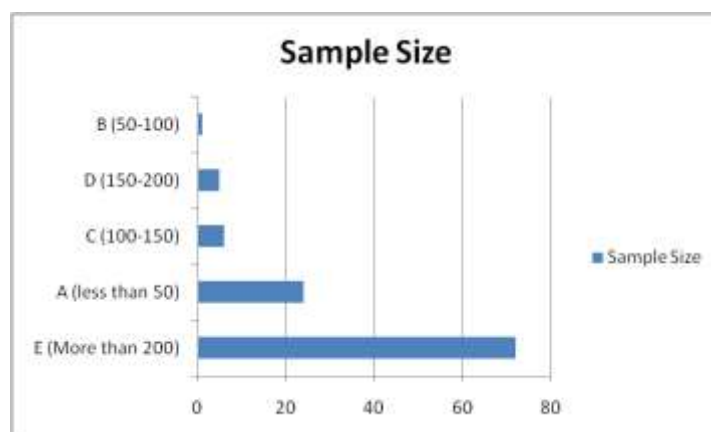


Figure 7: Sample Size

4.8 Sector Analyzed

This classification includes sectors analyzed in the research papers, using letters A–D, in the following manners: A – private sector; B – Government sector/public; C – Private/government/public or Public/Private, and

D – Non-applicable. Figure 8 is used to represent this category. Majority of the studies are from private sector following the private sector with scattered studies; Non-Applicable class doesn't include any specific sector, they are either conceptual or generic in nature.

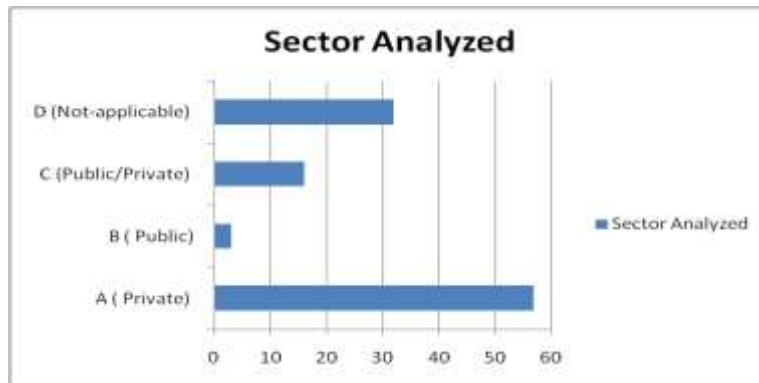
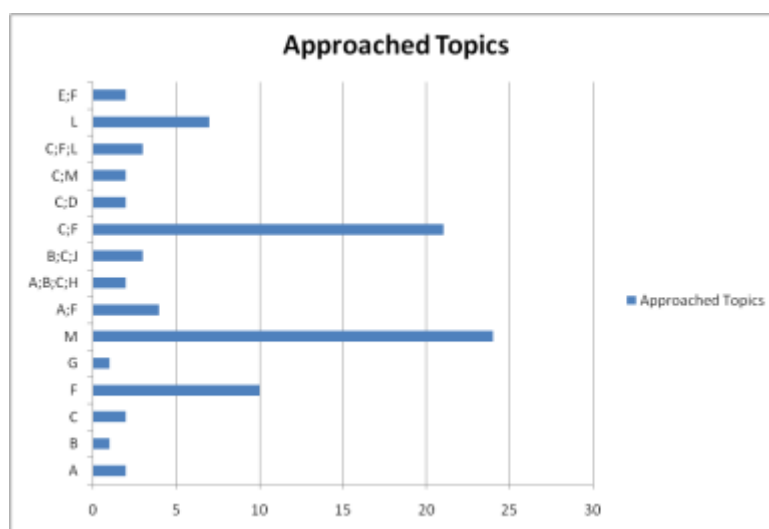


Figure 8: Sector wise Analysis

4.9 Approached topic

This classification includes the approaches used in the articles, coded in the below manner: A – Correlation between Talent management and performance; B – Correlation between talent management and retention; C – comparison of policies and procedures that helps in talent management; D – Theoretical framework of talent management; E – Global trends in talent management; F – Talent management practices; G – Human Resource management Vs. Talent management; H – Correlation between Career development and talent management; I – Definition and concepts ; and J – Techniques of Retention management; K-Compensation and reward management its relation with talent management; L-Correlation between development activities and talent management; M – Not related to above 10 Results. The topics most appeared in the papers are mostly related to talent management policies and framework.

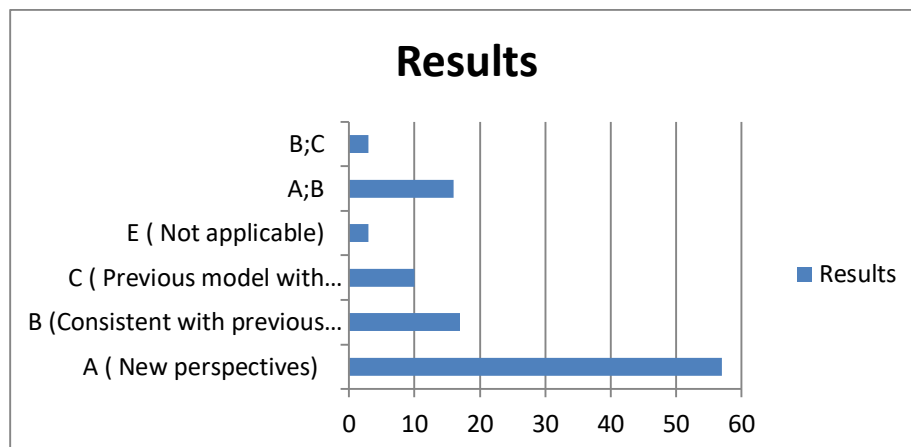


Note: B;F;J/ A;B;C;F;H;K;L/ B;J/ C;F;H;K;L/ C;F;G/ C;D;F/ C;L/C;F;I/ D;E/D;E;F/ D;E;F;G;I/ E;M/ E;F;L/ F;L/ D;I/ A;G/ A;C;F/ A;C;D;F;I;L/ A;B;C;F;H;K;L/ A;C;D;F/ A;C;F;H/ A;B;F;L these above written combination of topics have also appeared once in the research papers

Figure 9: Approached topics of the study

4.10 outcomes of the article

A-E classification is summarized as follows: A – New perspectives; B – Consistent compared to other articles; C – Previous model with different dataset/time period; D – Comparison; and E – Non-applicable. Figure 10 explains the results. It shows that research is growing positively towards creating a new perspective and adding new dimensions to the study. More empirical studies are required to test the conceptual work and new concepts.



Note: A; B; D/A; C; D combination of results are also found once each in the review.

Figure 10: Analysis of Results

V. CONCLUSIONS AND RECOMMENDATIONS

This paper revolves around relationship between talent management and retention practices. There are any opportunities for to researchers to work on gaps further. The article from Web of sciences database indicates that the concern related to talent management is growing as retention is becoming very difficult. It is imperative for the companies to implement practices which suits to young generations. Our method of study primarily followed the method given by Lage junior and Godinho Filho (2010) but little variation was made by us as we selected a complete database instead of one journal. The analysis was done under 9 different categories, which highlighted 8 gaps in the literature. We noticed that there are still some untouched aspects of talent management which needs to be addressed. Further the relationship between talent management and retention also requires to be studied using more quantitative methods.

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