



Article Green and Sustainable Entrepreneurial Intentions: A Mediation-Moderation Perspective

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Abstract: This research was aimed to investigate the connection between the social networking sites and green entrepreneurship intentions through a mediated-moderated model. The study was based on the Shepero's model of entrepreneurship intentions and Ajzen's theory of planned behavior. The study design reflects that social networking sites and green entrepreneurship intentions are mediated by risk propensity and self-efficacy, while self-efficacy and green entrepreneurship intentions' relationship is further moderated by subjective norms. A well-structured and self-administered questionnaire was used to collect data from 500 respondents. The data were analyzed, and hypotheses were tested using PLS-SEM. The study findings confirmed that there exists a positive and significant link between social networking sites and green entrepreneurship intentions through the indirect effect of risk propensity and self-efficacy. However, the findings regarding moderating effect indicated that subjective norms have no significant impact between the self-efficacy and green entrepreneurship intentions. The study findings have significant academic and practical implications for government representatives, policymakers, and entrepreneural educational institutes that can use these findings.

Keywords: social networking sites; risk propensity; self-efficacy; subjective norms; green and sustainable entrepreneurial intention

1. Introduction

The fast increase in human population has resulted in a dramatic change in human buying patterns, and this has indirectly and directly affected the human well-being. These developments have resulted several damages to global environment such as intensification in environmental emissions, climate change, and decline in flora and fauna. Over time, such changes and uncertainties in global climate has impacted the service quality at both human and systematic levels. Such changes in global climate and market have brought many changes in consumers' priorities regarding environmental changes, perceptions, and investments [1]. Entrepreneurship concept was introduced in the 17th century. This concept has different meanings and uses in different concepts and dimensions. Conventionally, this concept was taken as a business started to gain profit. Some entrepreneurs are taking the concept of entrepreneurship as a process of introducing good quality new products and



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Copyright: © 2021 by the authors. Licensee MDPI, Basel, Switzerland. This article is an open access article distributed under the terms and conditions of the Creative Commons Attribution (CC BY) license (https:// creativecommons.org/licenses/by/ 4.0/). services to customers for fulfilling their needs and requirements. However, the concept has transformed to green entrepreneurship and has been associated deeply with the green economy. The businesses are also changing with the changing global environment and are concentrating more towards sustainability and ecological issues [2]. According to a study, entrepreneurs are taking this situation as an opportunity and are making investments as well as taking risks willingly [3]. The green entrepreneurship and environmental concerns have remained the focus of researchers in recent decades. On the other hand, green entrepreneurship has also been identified as an answer to economic, as well as social, problems expanding due to ecological changes [4,5].

Another study augmented that green entrepreneurship causes many advantages, e.g., helps in improving and maintaining ecological system, reduces deforestation, and provides a better quality environment [6]. The concept of green entrepreneurship is gaining rapid attention among university graduates, and their intentions towards green entrepreneurship is improving rapidly. The effect of both individual factors, as well as contextual factors, is very substantial in sustaining green entrepreneurship. However, contextual factors such as the support provided by the governmental universities and vocational institutions through green entrepreneurship initiatives, as well as maintaining law and ordinance situations, has a relatively greater impact [7]. There are other important benefits associated with green entrepreneurship such as better job opportunities, as well as some social and economic benefits, for the states where this concept has been realized [7,8]. These advantages and some others have gained the attention of governments and their policy makers over the time. They are taking green entrepreneurship as a potential source for rapid economic and social development. They are thinking that this process involves some potential risks. However, it has the ability to transform low productive units into highly productive operations [9].

The concept of green entrepreneurship has remained the focal point for many researchers as well as policy makers in recent decades. The reason behind this potential increase in concentration upon green entrepreneurship is the ever-increasing need of entrepreneurs and new businesses. The entrepreneurs are a vital source of economic development, they generate economic activities and create income opportunities for themselves, as well as for the state, by creating and generating viable business ideas and translating these ideas into profitable undertakings. The entrepreneurs not only have led many technological and scientific innovations but also have contributed significantly to providing many job opportunities and maintaining businesses competitiveness. The drastic digitalization has resulted in many changes regarding green entrepreneurship, the social media has been recognized as the most significant source of exchanging information. The social networking sites has become a key source of leveraging current and viable information. Especially, social networking sites and channels are more influential and useful in providing quick and reliable information during the crisis and disasters [10]. The establishment of social media channels and social networking sites as an effect media has also resulted in a great focus on environmental issues, as well as assurance of a better-quality environment through creating awareness among people. The campaigns for a better and green environment on social media and social networking sites has also promoted the green entrepreneurship concept and intentions among university graduates and other young minds [11].

Pakistan is one of those countries which is trying hard to improve the economic, as well as social, conditions of their people. However, even until today the state has not been successful in realizing this goal. Pakistan is facing many social and economic challenges; unemployment is one of them. Many university graduates are unable to find a suitable job. The government and its institutions can do a little, and the concept of entrepreneurship can help a lot in combating such situations. If properly addressed and concentrated, the entrepreneurship, especially the green entrepreneurship, can help Pakistan in combating economic issues such as unemployment, as well as social and environmental issues. The use of social media and social networking sites can become effective to create entrepreneurial intentions among university graduates as well as other young minds. The extensive use

of social networking sites and social media channels also helps in developing self-efficacy and reducing the risk perceptions among entrepreneurs. However, unfortunately, these concepts have not been concentrated in developing economies, especially in Pakistan. Therefore, this study was aimed to fill this gap and investigate the concept of green entrepreneurship and its significance for economic and social development of Pakistan through social networking sites, self-efficacy, risk propensity, and subjective norms. The current study was based upon Ajzen theory of planned behavior and Shapero's model.

The remainder of this article is organized as follows. Section 2 introduces the theoretical background, while Section 3 describes the methodology using to develop the research. Section 4 provides the data analysis, and Section 5 contains the discussion and provides conclusions future implications.

2. Literature Analysis

Some of the most fundamental determinants of entrepreneurial intention are identified by Shapero and Sokol [12]. Two variables from his model were selected to discuss the relationship between them. The relationship between self-efficacy, green entrepreneurial intention, and risk propensity is empirically supported Pop, Săplăcan [13]. Moreover, Ajzen's theory of planned behavior is compared with Shapero and Sokol [12] model by numerous researchers [14]. The relationship between self-efficacy, green entrepreneurial intentions, and risk propensity is verified by them. One intentional decision of opening a new business is influenced by one's behavior intention. Ajzen's theory of planned behavior is one of the most fundamental theories for forecasting behavioral intention. Behavioral intention is predicted by this theory, which indicates the interaction between people and the community [15].

2.1. The Role of Use of Social Networking Sites in Emerging Pandemics

Social Networking sites act as a channel of different tools, which helps to gather and share information among groups for providing risk related native source of traditional media. During epidemic crises, social networking sites have developed an indispensable measure of risk communication due to the advanced foundation of Web 2.0. Social networking sites enable users to distribute real-time information about the latest facts during decisive situations and prohibit neutrally to act as sources of exchange information [16]. Government and private organizations use these social networking sites as proactive emergency management by which updated information pertaining to current issues is disseminated during an infectious disease outbreak.

Online social network has a significant role in the entrepreneurial life. Hence, social networking sites play a vital role in bringing innovation by the flow of knowledge without constraints, thereby shaping entrepreneurial ecosystem. McQuaid [17] investigated that entrepreneurs' need to invest more time and financial capital in the early stage of business development. Therefore, the use of social networking sites overcome risk at this stage of business development. Entrepreneurs can immediately access to productive resources and the consumer by establishing an appropriate collaboration. Moreover, Ajzen [18] argued that social networks have different impact on individual's behavior in reasoning, thinking, acting, and talking in accordance with the literature of psychology and sociology. Recently, social networking exerted positive influence on the easy flow of information between people in the intellectual surroundings. Recent studies have further elaborated that social media has a significant impact on student's academic performance [16].

Subjective literature studies had introduced the concept of green entrepreneurship in the business field. In this regard, Ajze's Theory of planned Behavior is the most appropriate theory for forecasting green entrepreneurship. It is an extension of theory of reasoned action [19] in which intention is defined as an individual's willingness to involve in entrepreneurial behavior or one's commitment towards generating a new venture. Green entrepreneurship is a transformation of two ideas, entrepreneurship and environment introduced by the researcher, such as [20,21] at the start of 1990s. With the passage of

time, many researchers recognized that there is no consent on its meaning or item. Gast, Gundolf [22] reviewed literature efficiently and validated various definitions of green entrepreneurship. This concept gives rise to the notions of sustainable entrepreneurship, ecologically sustainable entrepreneurship, and eco-entrepreneurship [17]. For example, the idea of green entrepreneurship addresses environmental problems by developing new and innovative products [20]. It is considered an act of entrepreneurship driven not only by revenue but also by environmental concerns [23]. Research of Schaper [24] revealed that the environmental concerns of green entrepreneurship have broadened its scope.

Green Entrepreneurship is considered as an ingenious, marketplace, personalityoriented type of value formation, which leads to new start-ups relying on associated with natural resources by adopting environmental management practices or cleaner production processes [22]. However, intentions are normally recognized as the prime paramount indicator of planned behavior [25,26]. Researchers focus on setting up a business venture stimulated using social networking sites in accordance with the basic concept of entrepreneurial intention [27]. The focus of entrepreneurship research has been towards the entrepreneur intention as entrepreneurship is usually taken as intended behavior [28] and entrepreneurial behaviors are the outcome of intention [17,29,30]. Previous literature provides clues to understand entrepreneurial phenomenon by using intention-based models [28]. These website resources are used by many young and energetic entrepreneurs to run their businesses and introduce their products in new markets due to the extremely recognized power of social networking sites and applications. Thus, these technologies are now used by businesses to expand their operations in many ways such as online marketing techniques to increase sales and brand identification. Recent research studies have further revealed that student's academic performance towards green entrepreneur intention is mainly affected by online social (networking) media [31].

Hypothesis 1 (H1). *The use of social networking sites is positively and significantly related to green and sustainable entrepreneurial intentions among students.*

2.2. The Role of Use of Social Networking Sites on Self-Efficacy towards Green and Sustainable Entrepreneurship

Entrepreneurial intention is predicted by entrepreneurial self-efficacy [29,32]. There is a difference between self-confidence and locus of exploitation [30]. However, new commercial enterprises are also affected by locus of control [29]. Self-efficacy is an individuals' belief in their abilities to solve complex problems in different situations [33]. Green entrepreneurship's intention is the inclination of individual to start a new ecological business having a great influence of personal capacity perception and self-efficacy [34].

According to [35], social networking sites have a great influence on individual's understating of personal capability and self-efficacy. Self-efficacy is viewed as a cognitive measure of individual stuff with concern on new venture development. Bhaskar and Garimella [36] revealed that a high degree of entrepreneurship is essential for launching a new business, which ultimately results in efficiently running and managing a company. Previous research studies argued that entrepreneurial intentions are significantly influenced by social networks especially among young individuals [37]. Social networking sites play a vital role in improving learning, growing entrepreneurial skills, and building relations with other competitors. Access to technology, information, and technology is essential for continuous growth and acceptability of entrepreneurs. Measurement and type of social community that they call on to harmonize knowledge, may vary among entrepreneurs [38]. Probability of success can be increased by social networks at various stages of business growth in different ways. Social networking sites are a key to success in a series of approaches at an exclusive business improvement stage. Low self-efficacy rate results in incompetency of individuals to combat with uncertain situations. Literature also suggested some measures to grow and lower the degree of an individual's self-belief by using social networking sites for overcoming their social and financial problems. Individuals' needs and demands can easily be customized by using social networking sites [39]. Thus, social

networking sites play a vital role in fulfilling individuals' needs to articulate self-efficacy towards green entrepreneurship intention.

Hypothesis 2 (H2). *The use of social networking sites is positively and significantly related to self-efficacy among students.*

Hypothesis 3 (H3). The relationship between use of social networking sites and green and sustainable entrepreneurial intensions among the students is mediated by self-efficacy.

2.3. Risk Propensity

Many research studies have anticipated a direct link between risk propensity and entrepreneurial intentions. Therefore, it is assumed that self-efficacy and risk propensity mediates towards green entrepreneurship in this research study. In other words, green entrepreneurial venture is chosen by those individuals who exhibit a higher risk tendency in the way of task performance. In the sense of SNS, users' social interactions and usage patterns were affected by privacy risk. Public risk perception is reduced by a substantial source of social media [40]. Social networking sites play a vital role in data mining for businesses by tracking all communication between users. The current study has revealed that business activities are positively influenced by knowledge sharing, such as the efficiency of decision making to start a new business and the strength of the experience among critical stakeholders [41–43]. Likewise, social media platform users' information sharing activities are also very important for individuals as well as organizations to gather valuable data for devising strategies to improve their businesses. Social networking sites are used by individuals to get information, overcome risk, and leveraging to get a positive response [44]. While attempting a green entrepreneurial venture, by considering the theoretical mechanisms affecting self-efficacy, we supposed the risk propensity to have been connected to the individual's judgment of their likely physiological condition.

Gist and Mitchell [45] investigated that individual feel more comfortable in solving problems during uncertain conditions when they possess a high degree of risk propensity. Therefore, they feel more self-efficiency, greater sense of control over results, assess the prospect of obtaining noteworthy rewards and expect a less crippling doubt about entrepreneurial career. University students are encouraged to participate in green entrepreneurship by gaining related experience and specific technical innovation and abilities [46]. Additionally, Adekiya and Ibrahim [47] revealed that intention is determined by culture, behavioral role models, personality traits, and job experience [29].

Hypothesis 4 (H4). *The use of social networking sites is positively and significantly correlated with risk propensity among students.*

Hypothesis 5 (H5). The relationship between use of social networking sites and green and sustainable entrepreneurship intentions among students is significantly mediated by risk propensity.

2.4. Subjective Norm as a Moderator

Individuals' perceived expectations have toward significant others reflect subjective norms [18]. Subjective norms are defined by entrepreneurial research as an individual's perceptions of reference people such as family, friends, and significant others, who can influence the decision of becoming an entrepreneur [48]. According to this definition, subjective norms relevant to entrepreneurship can be negative or positive; however, positive subjective norms are focused on this research study. Relevant research studies have discussed the impact of subjective norms on entrepreneurial intention [49,50]. Although individual's entrepreneurial motivation is affected by reference groups, they may provide support to individuals in starting a business; thereby boost the roles of perceived behavioral control and personal attraction [51]. Thus, on the base of relevant research, this research study emphasizes that subjective norms affect both the effects of entrepreneurial self-efficacy on green entrepreneurial intention.

Hypothesis 6 (H6). *The relationship between self-efficacy and green and sustainable entrepreneurship intentions among students is significantly moderated by subjective norms.*

2.5. Conceptual Framework

Based on literature analysis the research framework designed and used in this study was illustrated in Figure 1.



Figure 1. Research Framework.

3. Methodology

A structured questionnaire was utilized to gather empirical data to test the developed hypotheses. The structured questionnaire comprises three parts, "first section," which has begun with the demographic characteristics of students, the second section with general evaluative data for the use by social networking sites as an independent variable and the green entrepreneurial intention variable as a dependent variable. The third section consisted of the relation of the remaining three variables (self-efficacy, risk propensity, and subjective norm). All 300 university students from Lahore and Faisalabad attended the questionnaire. This sample size [52] allowed for at least 300 samples to be used to estimate the C α -coefficient correctly. The research participants were chosen through a convenience sample. The main benefit of the choosing convenience sampling technique is that it allows the researchers to comply in a relatively short time with the necessary information from many respondents. To compute structural equation modelling analysis, many studies have utilized and recommended a minimum number of samples of 300.

Consequently, the investigator used a minimum number of sample sizes of 300 in this study [52,53]. The sample was analyzed using the software SPSS and PLS-SEM. The investigator employed the scale of Likert 5 points. Table 1 findings showed that 65.33% are males and the remaining 34.66% are females, according to the demographic patterns of the attended students. One of those interviewed was 80% of the students between 20 to 30 years of age, 15% between 30 and 40, while the other 5% were between 40 and 50%. Some 65% of them have bachelor's degrees, 25% have master's, and 10% are post-graduates. We also examined the sponsored student income, and more than 30,000 earnings per month are recorded for most students. Questions about the usage of social networking sites have been applied [54], risk propensity questionnaires have been adapted from [55], the items for subjective norm adopted from [56], while self-efficiency and green entrepreneurship intention has been adopted [57].

Variable	Category	Frequency	Percentage	
	Male	196	65.33	
Gender	Female	104	34.66	
	20–30	240	80.0	
Age (Years)	31–40	45	15.0	
0	41–50	15	5.0	
Qualification	Bachelors	195	65.0	
	Masters	75	25.0	
	Postgraduates	30	10	
	1–10,000	36	12.0	
T	10,000-20,000	15	5.0	
income	20,000-30,000	75	25.0	
	30,000–above	174	58.0	

Table 1. Demographic variables.

4. Results and Discussions

4.1. Data Analysis

The researcher utilized PLCS statistical software in the early phase to identify the missing values, mistakes, and common method biases in the data obtained. Data were gathered from separate sources; thus, it was compulsory to check the common method variance [58]. A single factor test results showed that the first factor is 22.52 percent below the variance threshold [58], which is less than 50 percent. Thus, there is no problem in this study about the typical technique bias. The researcher has evaluated discrimination in validity and convergent validity to evaluate the measurement model. According to Hair, Celsi [59], Convergent validity is established through factor loading, CR, and average variance extracted (AVE). The CR values of all items were higher than 0.953, according to the results of Table 1, and the AVE of all structures was more than 0.800. Therefore, every item's convergent validity has been achieved. Another reliability of the measuring model was evaluated in this research. The confidence has shown that our 20 composite reliability components are predictable, and every item's value varies from 0.916 to 0.935, which shows a solid internal consistency indication.

Table 2 demonstrated that any number relationship describes the connection between two random variables or a binary data collection. The association was determined to be significant for p < 0.05 and 0.01% respectively [59]. Besides, all the results of heterotrait–monotrait (HTMT) ratio as indicated in Table 3 were smaller than the recommended value of 0.724 thus supporting DV [60].

4.2. Structural Model

The connection between all endogenous and exogenous variables is explained in Table 4 and Figure 2. Structural equation [61] was utilized in this analysis and empirical study to evaluate the impact of social networking sites on the green entrepreneurial intention with mediated and moderated variables of risk propensity, self-efficacy, and subjective norm. In this research, the hypothesis was statistically estimated using statistical software (SPSS 20 and PLS-SEM). Standard beta, R2 standard, and *p*-value and t-value were evaluated using bootstrapping processes to evaluate SEM with a resample from 2000.

Constructs	Items	Items Loadings	tems AVE adings		CR	CA
			0.8	337	0.953	0.935
	GEP1	0270				
	GEP2	0.267				
	GEP3	0.280				
	GEP4	0.276				
	RP1	0.284	0.8	300		
	RP2	0.275			0.941	0.916
	RP3	0.276				
	RP4	0.282				
	SF1	0.279	0.814	0.946	0.924	
	SF2	0.266				
	SF3	0.285				
	SF4	0.279				
	SN1	0.259	0.809	0.944	0.921	
	SN2	0.277				
	SN3	0.286				
	SN4	0.290				
	SNS1	0.278	0.821	0.948	0.927	
	SNS2	0.282				
	SNS3	0.259				
	SNS4	0.285				

Table 2. FLs, AVE, CR and CA of all constructs.

Table 3. Heterotrait-Monotrait Raito (HTMT).

	GEP	RP	SF	SN	SNS
GEP					
RP	0.813				
SF	0.812	0.842			
SN	0.829	0.887	0.777		
SNS	0.786	0.739	0.865	0.724	

Table 4. Direct Effects.

Hypothesis	Relationship	Beta	T Values	p Values	BCILL	BCIUL	f ²	VIF
	RP -> GEP	0.160	2.219	0.027	0.014	0.300	0.024	3.846
	SF -> GEP	0.208	2.700	0.007	0.053	0.358	0.034	3.893
	SF*SN -> GEP	0.016	0.492	0.623	-0.040	0.092		
	SN -> GEP	0.341	4.104	0.000	0.169	0.492	0.117	2.258
	SNS -> GEP	0.237	2.747	0.006	0.068	0.404	0.065	2.955
	SNS -> RP	0.682	18.014	0.000	0.599	0.749	0.869	1.000
	SNS -> SF	0.802	32.62	0.000	0.748	0.844	1.800	1.000

There were six hypotheses addressed in this research. Based on statistical Table 4, all hypotheses are positive and significant, while two variables are not significant. For the H1 of β = 0.0.346 and *p* < 0.01, for the H2 of β = 0.0.802 and *p* < 0.01, for the H3 of β < 0.0.682 and *p* < 0.01, for the H4 of β 0.208 and the H5 of β < 0.160, for the H6 of β < 0.016 and <0.01.

According to the required results of hypothesizes, all hypothesizes have supported, but H6 has not supported. So subjective norm does not support the relationship between self-efficacy and green entrepreneurship intention. According to Table 5, there exists a mediation between the variables, but according to all statistical results, there exists a partial mediation between the variables.



Figure 2. SEM Analysis.

Table 5. Mediation Effects.

Hypothesis	Relationships	Beta	T Values	p Values	Lower Limit	Upper Limit
	SNS -> RP -> GEP SNS -> SF -> GEP	0.109 0.166	2.177 2.696	0.030 0.007	$0.010 \\ 0.044$	0.211 0.290

4.3. Discussions

Due to advancement in Pakistan's green wave, our primary aim was to explore five concepts: social networking sites, green entrepreneurial intentions, risk propensity, subjective norm, and self-efficacy. Numerous studies have proved that there exists a direct relation between the social networking sites and green entrepreneurship intention [62]. So, the empirical research contributions based on statistical results are as follows. First, we examined the direct connection between the variable (social websites) and the variable (green entrepreneurship intention). According to the outcome of the *p*-value, these two variables have a significant connection that social networking sites directly improve, including the engagement of university students with the green entrepreneurial intention. Second, mediating variables (risk propensity and self-efficacy) positively impact green business intentions. In addition, many studies have not shown the significant intention between the relationship of self-efficacy and green entrepreneurship intention [63]. So, the moderating variable (subjective norm) has an insignificant effect between self-efficacy and green entrepreneurial intention. So, it means that Self-efficacy relationship is not influenced by the subjective norms. When subjective norm increases, the relationship does not stay strong between the self-efficacy and green entrepreneurship intention. So, the overall relations confirmed that social networking sites play an important role in strengthening student interactions between green entrepreneurial intentions by mediating self-efficacy and risk propensity [64]. The findings revealed the beneficial influence and admiration of university students on the green enterprises that tend to the green enterprise aim.

5. Conclusions, Limitations, and Implications

5.1. Conclusions

The results also indicated that university students maintain great passion for squeezing the green theory if they engage in speculating about business. The combination of self-efficiency and risk propensity enhanced their attractiveness for green entrepreneurship. Because of current changes in the environment and climate, students also have influential green entrepreneurial business as more safe, joyful, enjoyable, and impactful. In addition, students at universities depend on the practical approach and context of the green entrepreneurial company. In Pakistan, government and private institutions are working comprehensively to disseminate the green wave among prospective people in business. Therefore, students believe that it will not be too hard to pursue green business. His assurance of development and his collection of experience in the green business sector comprehend the feasibility of the goal of green businesses.

5.2. Limitations

The consequences of this study have several limitations; for example, because of the small number of respondents, any extrapolation of the findings should be done with extreme care. The research given here is a preliminary investigation into green entrepreneurship, intending to test the most significant variables that influence it, as reflected in the model shown here. As a result, additional factors that may affect green entrepreneurship may be investigated via study. In particular, the lack of environmental consciousness among businesses, public policy, and strategic planning in the nation may also be considered. Furthermore, the importance of environmental education, or, in other words, the elements stated previously, must be emphasized. Based on the findings of the present study, it is recommended that the level of environmental awareness among entrepreneurs be raised through participation in the media, education, and universities. It is also necessary to prioritize financing Environment-Friendly projects at the national level and then establish financial funds to support research in the development of sustainable and environmentally friendly products and processes.

5.3. Implications

This study provides an understanding of the influential factors that affect green entrepreneurial intentions. The findings can be used by planners and policymakers to develop guidelines to enhance the green entrepreneurial intentions using social networking sites, which consequently affect the whole society. To this end, planners should raise awareness by means of SNS right use to create green entrepreneurial intentions among youth. These awareness programs should also focus on the framework used and provided in this study for better understanding of the relationships studied here and their implications to managers and entrepreneurs. Going green through SNS, which was the main purpose of this study, can help in creating great entrepreneurs, economic development, and a better community.

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