

**ECONOMICS***Sociology*

Belas, J., Cepel, M., Gavurova, B., & Kmecová, I. (2020). Impact of social factors on formation of business environment for SMEs. *Economics and Sociology*, 13(4), 267-280. doi:10.14254/2071-789X.2020/13-4/17

## IMPACT OF SOCIAL FACTORS ON FORMATION OF BUSINESS ENVIRONMENT FOR SMES

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**ABSTRACT.** The objective of this article was to identify the important social factors influencing the quality of business environment for small and medium-sized enterprises (SMEs), to quantify their intensity, and compare the differences between Czech Republic (CR) and Slovak Republic (SR). In this context, empirical research was conducted on SMEs in Czech Republic and Slovakia. Within this research, data from 312 SMEs in CR and 329 SMEs in Slovakia were obtained. For data processing, chi-squared test and Z-score were used. The research results brought interesting findings. Entrepreneurs in both countries have negatively assessed the attitude of politicians, public opinion, and media to their business activities. They see the positive impact of family environment on business activities. They particularly appreciate the support and help they get from the family. It follows that family environment is motivating but not with the expected intensity. A surprising fact is that entrepreneurs do not agree than in general, entrepreneurs possess more money and better social status. Entrepreneurship is associated with better professional growth, interesting work opportunities, and full use of own skills. The research has confirmed the existence of significant differences in evaluating the defined factors in both countries.

*Received:* December, 2019

*1st Revision:* September, 2020

*Accepted:* December, 2020

DOI: 10.14254/2071-  
789X.2020/13-4/17

**JEL Classification:** L26,  
O17

**Keywords:** small and medium-sized enterprises, business environment, social factors, family environment, media environment, advantages of entrepreneurship.

## Introduction

Small and medium-sized enterprises are playing a significant role in any national economy. They represent a transformation of business ideas of millions of people all over the world into business activities, and generally, they are often seen as an entry point into business with potential for further growth.

Business activities, which may include entrepreneurial predisposition, decision to start a business, business in market competition, are determined by different economic and non-economic conditions. In general, there are three groups of factors that strongly affect business activities: 1. Individual personality traits, which are shaped by economic, social, and political environment and lead to a strong entrepreneurial predisposition, 2. The quality of business environment, which is significantly affected by the current state of economic system and legal environment in the country, 3. Social environment and relevant institutions (e.g., schools, foundations, media, etc.), which shape the attitudes of public to entrepreneurs as a specific stratum of society (Rozsa et al., 2019; Pejic Bach et al., 2018; Grilli et al., 2018; Dai & Si, 2018, Mallet et al., 2018; Cepel et al., 2019; Ipinnaiye et al., 2017; Piątkowski, 2020; Rusu and Roman, 2017; Belas et al., 2016; Ključnikov et al., 2016; Autio & Fu, 2015; Adair & Adaskou, 2018 and others). In this context, the following authors said, that strategic management (Dvorsky et al., 2020a; Khan et al., 2019), particularly human resources strategic management (Bilan et al., 2020a) and sector of business (Mura & Kajzar, 2019; Zufan et al., 2020) are also important aspects for a successful business. If small and medium-sized not evaluate business risks then the business entities can be failed (Dvorsky et al., 2020b).

Entrepreneurship is not only an economic activity but also a modern form of engagement and social recognition of individual in the life of a community, its impact is especially essential in communities with immature socioeconomic environment (Akimova et al., 2020; Kostiukevych et al., 2020). A positive attitude to entrepreneurship means a wish to make the best use of an opportunity, attitude to changes in the society, and own vision with regard to the role an individual plays in the society (Tegtmeier, 2012).

In this article, the authors investigate the impact of important social factors on entrepreneurship, quantify their intensity, and compare their influence in Czech Republic and Slovakia.

The originality of this article consists in the fact that, unlike other studies (e.g., Bartha et al., 2019; Gavurova et al., 2018; Cera et al., 2018; Karimi & Biemans, 2017; Belas et al., 2017; Chmielecki & Sulkowski, 2016 and others) examining significant factors for the formation of business environment on students, our research was conducted among epy entrepreneurs.

The structure of this article is as follows: the introductory part presents the selected views on the influence of social factors on entrepreneurship. The following part defines the research objective, methodology and the data used. Next, the research results are presented and discussed. The final part presents the key research results.

## 1. Literature review

Entrepreneurship is primarily oriented towards economic activities. According to Zaleskiewicz et al. (2019), being an entrepreneur is an activity associated with uncertainty, risk, and complexity. The authors believe that entrepreneurs show greater willingness to take business risks than other people, and explain this phenomenon as a result of the existence of different mental imagery. The authors also claim that the willingness to take a risk increases with a generation of more positive and lively mental images in relation to possible impact of

business risk. In the case of non-entrepreneurs, risk inclination depends on fear. Risk inclination decreases with a growing fear factor of these people.

According to Hvide and Panos (2014), more risk tolerant individuals are more inclined to start up a firm. Caliendo et al. (2014) add also locus of control and openness. According to Knorr et al. (2013), creativity, risk taking, and independence increase the probability of becoming an entrepreneur. In addition to creativity, Almeida et al. (2014) point out the importance of social and investigative competencies.

Delgado-García et al. (2012) examined the relationship between entrepreneur courage, psychological capital, and life satisfaction. The results have shown that entrepreneur courage is related to their life satisfaction. Moreover, psychological capital fully mediates the relationship between courage and life satisfaction. In this context, Bockorny and Youssef-Morgan (2019) state that positive psychological resources, such as courage, trust, hope, optimism, and resilience represent valuable entrepreneurs' characteristics.

Entrepreneurial intention is a crucial stage in the entrepreneurial process and represents the basis for consequential entrepreneurial actions (Molino et al., 2018) The authors define entrepreneurship as a bottleneck, since only some of business ideas are transformed into real business activities.

The results of the study by Pejic Bach et al. (2018) revealed that an individual's entrepreneurial intentions are positively related to personal attitudes towards entrepreneurial behaviour, subjective norms imposed by the external environment and perceived behavioural control.

According to the authors, there is a significant influence of innovative cognition on entrepreneurial intentions.

Given that entrepreneurship has an enormous impact on the development of economic and social system, it is necessary for the society to create "business-friendly environment". In this context, it can be stated that quality business environment is formed by economic and political factors, but social factors also play an important role. The presentation of these factors in slightly limited in scientific literature.

If society values entrepreneurs and their contribution to the formation of economic and social system, it can be assumed that it will have a positive impact on the formation of higher entrepreneurial inclination. In this context, political parties, government, media and the way they inform the public about entrepreneurship play an important role, since they also shape public opinion and attitude towards entrepreneurs.

Obviously, there are considerable barriers, as reflected e. g. in the attitude of the European Commission, which states in the document Entrepreneurship 2020 Action Plan: „Europe has a limited number of known entrepreneurial success stories. This is due to the fact that entrepreneurship has not been celebrated as a preferred career path. It is rare in Europe to find 'entrepreneur' ranked highly among desirable occupations. Despite the fact that entrepreneurs create jobs and power the economy their successes are not presented as role models in the media.“ (European Commission, 2013)

On the other hand, positive business patterns can obviously motivate other people to entrepreneurship. In this context, Fellnhofer (2018) carried out an interesting experiment in a form of a quasi-experiment in 2017 in Finland, Austria, and Greece. Her findings point out that entrepreneurial narrative shave a significant impact on the development of entrepreneurial perceptions. The author claims that previous research in the area of entrepreneurial activities has not sufficiently addressed the effects of entrepreneurial narratives disseminated by means of multimedia. She also emphasizes the importance of media for the formation of business environment. In her opinion, multimedia entrepreneurial narratives have a significant effect on

the perceived feasibility of entrepreneurship activities; the author sees their possible application worldwide.

Another important factor is the relation between the family environment and entrepreneurship. Interesting findings were also reported by Flešková et al. (2011) in their study conducted on the sample of 298 students of Slovak universities. According to the authors, the students who were interesting in entrepreneurial activities did not have significantly higher number of parents or friends involved in business. On the other hand, the success of parents and friends in entrepreneurship appeared to be a strong incentive to start up a business.

Family and friends support is very important for small and start-up companies. Entrepreneurs sacrifice much of their personal time, which can significantly influence their relationship with other people (Annik et al., 2016). Gordon et al. (2018) state that small enterprise owner need a lot of support to have success both financial, operational and emotional, but one of the most important sources of support for entrepreneurs is their family and relatives. According to Godin (2017), the owners of small enterprises rely on family support in addition to financial one. For small enterprises owners, emotional support can be as important as financial support. The stress which is related to business building and growing cannot always be solved by money. 57% of the respondents stated that in terms of emotional support, they rely on their families and friends.

Entrepreneurship can be stressful, and the balance between work and private obligations is often difficult to find (Forson, 2013). Nguyen and Sawang (2016) examined the role of a conflict between work and family, improving relationship with family and social support for the well-being of small enterprises owners. The results have shown that the conflict between work and family has a direct negative impact on mental health, work, family, and life satisfaction of an entrepreneur. Similarly, it has been found out that social support has a positive impact on subjective and mental well-being of an entrepreneur.

Molino et al. (2018) examined the determinants of entrepreneurial intention by considering two personal factors, internal locus of control and self-regulation, and one contextual factor, perceived support from family and friends, with the mediation of general self-efficacy, among men and women in Italy. Their research involved 658 responds, out of which 49% were men and 51% women. The authors claim that family and friends support positively influence entrepreneurial intention of both sexes. The authors present an interesting result of their research, claiming that “despite the level of support from family and friends being significantly higher for men, the relation between this form of support and both self-efficacy and entrepreneurial intention was stronger for women.”

According to Lim and Envick (2013), men take more risk and are not afraid to get involved in more risky fields of business; they also prefer more technologically demanding fields, are more aggressive in terms of competition, and rely less on family and friends support than women.

Flešková et al. (2011) state that men and women see the benefits of entrepreneurship differently. According to the authors, women expect a lot of work, while men see entrepreneurship as a possibility to become members of a respected stratum of society, to work for society and to make their dreams come true. These results are in line with gender peculiarities in entrepreneurship relations perception revealed by Bilan et al. (2020b). Lee and Kim (2019) examined start-ups in Korea using a questionnaire and collected and analysed a total of 282 respondents. They defined the career orientation of entrepreneurs through the five orientation factors of security, autonomy, technical competence, managerial competence, and entrepreneurial creativity. According to their results, entrepreneurial creativity and managerial competence play an important role within entrepreneurial satisfaction and business sustainability.

Carree and Verheul (2012) also examined the factors affecting the level of satisfaction of start-up founders. Satisfaction with entrepreneurship is, according to them, related to the business performance, motivation, and human capital. The founders with high level of specific human capital are more satisfied with their income than those with a high level of general human capital. Intrinsic motivation and the combination of duties reduce stress and lead to greater satisfaction with free time.

## **2. Methodological approach**

The aim of the article is to identify important social factors affecting the quality of business environment in SMEs, to quantify their intensity and compare the differences between the Czech Republic and Slovakia.

The online empirical research was done in 2018. 312 enterprises in the CR and 329 enterprises in the SR were involved in this research. The basic structure of respondents within the Czech Republic was as follows: 258 micro-enterprises, 43 small firms, and 11 medium-sized firms. In Slovakia: 234 micro-enterprises, 71 small firms, and 24 medium-sized firms.

Social constructs were defined as follows:

SF1: Entrepreneurs' views and evaluation of the social environment

SF11: Our society values entrepreneurs.

SF12: Politicians and the public correctly understand the contribution of entrepreneurs to the society.

SF13: My close environment (family, friends) support me in doing business.

SF14: Good business practice helps shape the quality of business environment.

SF2: Family environment

SF21: Family environment motivates people to start up a business.

SF22: It is easier to do business if close relatives are in business.

SF23: I acquired many skills in my family that help me in my business.

SF24: My family helps me in my business.

SF3: Media and communication environment

SF31: Media (television, radio, and other media) truthfully inform about entrepreneurship.

SF32: Media help shape the quality of business environment using presentations of good business practice.

SF33: Media sufficiently inform about the business environment.

SF34: Media support entrepreneurs' communication with the public.

SF4: Entrepreneurs' social stance

SF41: The advantages of doing business outnumber the disadvantages.

SF42: An entrepreneur is wealthier and has a higher social status.

SF43: Entrepreneurship enables a better career growth and leads to interesting work opportunities.

SF44: Conducting business allows for a full utilization of one's skills.

SF5: Entrepreneurs' emotional stance

SF51: If I were to decide whether to start a business today, I would do it again.

SF52: I am able to bear the risk associated with entrepreneurship in a normal way.

SF53: I feel that the society values me and my work.

SF54: I feel inner satisfaction with the fact that I am conducting a business.

Based on expert estimation method, the following research hypotheses were formulated:

- H1: Entrepreneurs' stance in the society is not at adequate level. There will be less than 50% of positive answers.

- H1a: There are no statistically significant differences between the CR and SR in overall and positive attitude of entrepreneurs in terms of evaluating their stance in the society.
- H2: Family environment positively influences entrepreneurship activities. There will be more than 50% of positive answers.
  - H2a: There are no statistically significant differences between the CR and SR in overall and positive attitudes of entrepreneurs in terms of the influence of family environment on entrepreneurship activities.
- H3: Media and communication environment negatively affect the entrepreneurship environment. There will be less than 50% of positive answers.
  - H3a: There are no statistically significant differences between the CR and SR in overall and positive attitudes of entrepreneurs in terms of media and communication environment.
- H4: The advantages of entrepreneurship intensively motivate people to entrepreneurship. There will be more than 50% of positive answers.
  - H4a: There are no statistically significant differences between the CR and SR in overall and positive attitudes of entrepreneurs in terms of assessing the advantages of entrepreneurship.
- H5: Emotional attitudes of entrepreneurs positively influence entrepreneurship activities. There will be more than 50% of positive answers.
  - H5a: There are no statistically significant differences between the CR and SR in the overall and positive attitudes of entrepreneurs in this area.

The method of descriptive statistics (percentage, means), and Chi-square and the Z score methods were used at the significance level of 5%. The calculations were carried out using free software available at web.

### 3. Conducting research and results

The following tables show the results of empirical research and their statistical characteristics.

Table 1. Evaluation of social factors (SF1) in CR and SR

Factor	Positive answers in	Positive answers in	Chi-square p-value	Z-score p-value
	% CR	% SR		
SF11	19.9	28.0	0.170	0.003
SF12	9.0	15.5	0.024	<0.001
SF13	82.7	82.1	0.527	0.833
SF14	50.3	65.7	<0.001	<0.001
Mean value SF1	40.5	47.8		

Source: *own calculations*

Entrepreneurs in both countries take a negative view of the attitude of politicians and public opinion (SF12). This factor achieved the lowest number of positive answers (only 9% in CR and 15.5% in SR). On the other hand, entrepreneurs in both countries take a positive view of their family and friends support in their entrepreneurship activities (SF13: 82.7% of positive answers in CR and 82.1% of positive answers in SR).

There were average 40.5% of positive answers in CR and SR 47.8% in SR. The values of criterion tested (p-value: 0.024/<0.001) confirmed that there are statistically significant differences in the overall structure of entrepreneurs' answers in SF12 and SF14.

The values of criterion tested (p-value: 0.003/<0.001/<0.001) confirmed that there are statistically significant differences in the attitudes of Czech and Slovak entrepreneurs. Slovak entrepreneurs showed more optimism in assessing the factors SF11, SF12, and SF14.

*H1 was confirmed.*

*H1a was rejected.*

Table 2. Evaluation of social factors (SF2) in CR and SR

Factor	Positive answers in	Positive answers in	Chi-square p-value	Z-score p-value
	% CR	% SR		
SF21	54.5	62.0	0.111	<0.001
SF22	65.7	72.9	0.231	0.047
SF23	54.2	68.7	<0.001	<0.001
SF24	81.7	79.6	0.142	0.503
Mean value SF2	64.0	70.8		

Source: *own calculations*

Entrepreneurs in both countries take a positive view of the family environment influence. The mean value of positive answers was more than 60% in both countries. Entrepreneurs particularly appreciate the help and support of the family in their entrepreneurial activities (SF24). Up to 81.7% of entrepreneurs in CR claimed that their family helps them in their entrepreneurial activities, while in SR, it was 79.6%.

Family environment motivates to entrepreneurship but not with the expected intensity (SF23). Only 54.5% of Czech and 62.0% of Slovak entrepreneurs agreed with this statement. On the other hand, entrepreneurs relatively strongly agreed with the statement that entrepreneurship is easier if any of their relatives is also involved in entrepreneurship (SF22).

The results of our research have shown that family is an important factor in shaping the knowledge necessary for entrepreneurship.

The values of criterion tested (p-value: 0.024/<0.001) confirmed the existence of statistically significant differences in the overall structure of entrepreneurs' answers in SF23.

The values of criterion tested (p-value: 0/<0.001/0.047/<0.001) confirmed the existence of statistically significant differences in the attitudes of Czech and Slovak entrepreneurs. Slovak entrepreneurs showed greater optimism in assessing the factors SF21, SF22, and SF23.

*H2 was confirmed.*

*H2a was rejected.*

Table 3. Evaluation of social factors (SF3) in CR and SR

Factor	Positive answers in	Positive answers in	Chi-square p-value	Z-score p-value
	% CR	% SR		
SF31	17.0	25.2	0.043	0.011
SF32	19.9	33.1	0.002	<0.001
SF33	27.6	33.7	0.475	0.091
SF34	20.8	39.2	<0.001	<0.001
Mean value SF3	21.3	32.8		

Source: *own calculations*

Entrepreneurs in both countries take a negative view of the media attitude to business environment. The mean value of positive answers was 21.3% in CR and 32.8% in SR. Czech entrepreneurs take a more negative view to all SF3 factors.

The lowest number of positive answers was in assessing the truthfulness of information provided by media. Only 17.0% in CR and 25.2% in SR agreed with the statement that media (television, radio, other media) inform correctly about entrepreneurship (SF31).

Only a small number of entrepreneurs agreed with the statement that media help shape the quality of business environment by means of the presentation of business patterns (SF32). Only 19.9% of Czech entrepreneurs and 33.1% of Slovak entrepreneurs agreed with this statement.

The values of criterion tested (p-value: 0.024/<0.001) confirmed the existence of statistically significant differences in the overall structure of entrepreneurs' answers in SF31, SF32, and SF 34.

The values of criterion tested confirmed the existence of statistically significant differences in the attitudes of Czech and Slovak entrepreneurs in assessing the factors SF31, SF32, and SF34. Slovak entrepreneurs show greater optimism in evaluating these factors compared to Czech entrepreneurs.

*H3 was confirmed.*

*H3a was rejected.*

Table 4. Evaluation of social factors (SF4) in CR and SR

Factor	Positive answers in	Positive answers in	Chi-square p-value	Z-score p-value
	% CR	% SR		
SF41	50.3	52.0	0.886	0.674
SF42	30.1	35.6	0.031	0.144
SF43	60.3	72.6	0.001	0.952
SF44	84.6	84.5	0.647	0.968
Mean value SF4	56.3	61.4		

Source: *own calculations*

About 50% of entrepreneurs agreed with the statement that the advantages of entrepreneurship outnumber the disadvantages. A surprising finding is that entrepreneurs did not agree with the statement that in general, entrepreneurs have more money and better social status. About 2/3 of entrepreneurs agreed with the statement that entrepreneurship enables better professional growth and interesting work opportunities.

Entrepreneurs agreed most in terms of the SF44 factor. About 85% of entrepreneurs in both countries agreed with the statement that entrepreneurship enables better use of own skills.

The mean value of positive answers was 56.3% in CR and 61.4% in SR.

The values of the criterion tested (p-value: 0.031/0.001) confirmed the existence of statistically significant differences in the overall structure of entrepreneurs' answers in SF42 and SF43.

The values of the criterion tested (p-value) confirmed there are no statistically significant differences in the attitudes of Czech and Slovak entrepreneurs.

*H4 was confirmed.*

*H4a was rejected.*

Entrepreneurs agreed most in the case of the SF53 factor (support from the society). On the other hand, they agreed least in the case of the SF54 factor. Up to 73.1% of Czech entrepreneurs and 79.9% of Slovak entrepreneurs agreed with the statement that they feel inner satisfaction with the fact that they are involved in entrepreneurship. The average value of positive answers was 49.8% in CR and 56.4% in SR.



Table 5. Evaluation of social factors (SF5) in CR and SR

Factor	Positive answers in % CR	Positive answers in % SR	Chi-square p-value	Z-score p-value
SF51	66.0	74.8	0.040	0.015
SF52	68.3	72.0	0.545	0.298
SF53	33.3	50.5	<0.001	<0.001
SF54	73.1	79.9	0.029	0.040
Mean value SF5	48.5	56.4		

Source: *own calculations*

The values of the criterion tested (p-value: 0.040/<0.001/0.029) confirmed the existence of statistically significant differences in the overall structure of the entrepreneurs' answers in the factors SF51, SF53, and SF54.

The values of the criterion tested (p-value) confirmed the existence of statistically significant differences in the attitudes of Czech and Slovak entrepreneurs in assessing the factors SF51, SF53, and SF54. Slovak entrepreneurs agreed statistically more with the statement that they would decide for entrepreneurship again if such situation happened; they also feel more valued by the society, and are significantly more satisfied with being engaged in entrepreneurial activities.

*H5 was not confirmed.*

*H5a was not confirmed.*

The results of our research show that entrepreneurs take a negative view of the politicians, public opinion, and media attitudes to their entrepreneurial activities. The research results are compatible with the attitude of the European Commission (2013). On the other hand, the entrepreneurs who took part in our research take a positive view of the influence of family environment on their entrepreneurial activities. Our research has confirmed the findings of Nguyen and Sawang (2016), Gordon et al. (2018), Godin (2017), and Molino et al. (2018).

The advantages of entrepreneurship slightly outnumber the disadvantages. On the other hand, according to entrepreneurs, entrepreneurship brings interesting work opportunities and enable to make full use of own skills. In this context, it can be stated that our results confirmed and complemented the findings of Lee and Kim (2019), and Carree and Verheul (2012).

Creating a "business-friendly environment" is a possible task for relevant institutions. It is a paradox to a certain extent that governments allocate money that was generated by means of entrepreneurial activities and at the same time worse the business environment by means of many politicians' statements and legislative changes. Similarly, media live on the money paid by entrepreneurs for advertising but at the same time create a negative picture of entrepreneurs in the society.

European Commission sees its possible attitude as follows: „An important element to change the entrepreneurial culture is thus a change in the perception of entrepreneurs through practical and positive communication about the achievements of entrepreneurs, their contribution to society and the opportunities of new business creation or acquisition as a career destination. To achieve this, their visibility as role models must be stepped up, taking into account the diversity of entrepreneurial profiles and paths to success. Clear and engaging information on the challenges and rewards of an entrepreneurial career can counteract negative impressions. A corresponding broader discussion in public, especially in media, is thus essential for an entrepreneurial revolution. Public and private institutions should be encouraged to

emphasize the social and economic importance of entrepreneurs not only as a legitimate career path but also as a matter of utmost national, European and international interest.“ (European Commission, 2013).

In this context, Thachuk (2018) believes that “sufficient government support, especially loyal attitude towards small and medium-sized enterprises with simple terms of attracting investors, provides opportunities for effective entrepreneurship development in the EU“. According to Martínez Martín et al. (2019), decision-makers and lawmakers in both countries must strive to improve business environment for the development of one strong business ecosystem.

It is obvious that the theoretical background creates a platform for improving business environment, but its implementation into business practice by the relevant institutions is questionable.

## **Conclusion**

The objective of the article was to identify important social factors affecting the quality of SMEs business environment, to quantify their intensity, and compare the differences between Slovakia and the Czech Republic.

Entrepreneurs in both countries take a negative view of the attitude of politicians, public opinion, and media to their entrepreneurial activities. They claimed that media do not evaluate entrepreneurs' activities correctly and insufficiently present successful business patterns.

Entrepreneurs in both countries take a positive view of the influence that family environment has on their entrepreneurial activities. They particularly appreciate family help and support in entrepreneurship.

Family environment motivates to entrepreneurship but not with the expected intensity. About 50% of entrepreneurs agreed with the statement that the advantages of entrepreneurship outnumber the disadvantages. A surprising finding is that entrepreneurs did not agree that in general, an entrepreneur is wealthy and has a better social status. Entrepreneurship enables faster professional growth, interesting work opportunities, and enables to make full use of own skills.

The research has confirmed the existence of significant differences in assessing the factors defined above in both countries.

The research has certain limitations but it brings interesting findings and can thus become a suitable platform for further discussion in this area.

## **Acknowledgement**

The research was supported by the Research and Development Agency GA AA under the contract No. 21/2020: “Management, business risk and the firm bankruptcy in the segment of SMEs”.

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