Marketing

Study Guide

Assessments: 0502 Marketing Fundamentals 0503 Manager Trainee

Aligned with MBA Research & Curriculum Center and the Institute for the Assessment of the Skills and Knowledge of Business (A*S*K)









Overview

This study guide is designed to help students prepare for the Marketing assessments. It not only includes information about the assessments, but also the skills standards upon which the assessments are based, resources that can be used to prepare for the assessments and test taking strategies.

Each of the four sections in this guide provides useful information for students preparing for the Marketing Education assessments.

- CareerTech and Competency-Based Education: A Winning Combination
- Marketing Education Assessments
 - ► Assessment Information
 - Standards and Test Content
 - ► Sample Questions
 - Abbreviations, Symbols, and Acronyms
- Strategies for Test Taking Success
- Notes

The Marketing Fundamentals and Manager Trainee standards are aligned with the standards of the MBA Research and Curriculum Center (http://mbaresearch.org/).

These assessments are aligned with those of the Institute for the Assessment of the Skills and Knowledge of Business (A*S*K). For additional information: www.ASKInstitute.org.

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CareerTech and Competency-Based Education: A Winning Combination

Competency-based education uses learning outcomes that emphasize both the application and creation of knowledge and the mastery of skills critical for success. In a competency-based education system, students advance upon mastery of competencies, which are measurable, transferable outcomes that empower students.

Career and technology education uses industry professionals and certification standards to identify the knowledge and skills needed to master an occupation. This input provides the foundation for development of curriculum, assessments and other instructional materials needed to prepare students for wealth-generating occupations and produce comprehensively trained, highly skilled employees demanded by the work force.

Tools for Success

CareerTech education relies on three basic instructional components to deliver competency-based instruction: skills standards, curriculum materials, and competency assessments.

Skills standards provide the foundation for competency-based instruction and outline the knowledge and skills that must be mastered in order to perform related jobs within an industry. Skills standards are aligned with national skills standards and/or industry certification requirements; therefore, a student trained to the skills standards is equally employable in local, state and national job markets.

Curriculum materials and textbooks contain information and activities that teach students the knowledge and skills outlined in the skills standards. In addition to complementing classroom instruction, curriculum resources include supplemental activities that enhance learning by providing opportunities to apply knowledge and demonstrate skills.

Certification Assessments test the student over material outlined in the skills standards and taught using the curriculum materials and textbooks. When used with classroom performance evaluations, certification assessments provide a means of measuring occupational readiness.

Each of these components satisfies a unique purpose in competency-based education and reinforces the knowledge and skills students need to gain employment and succeed on the job.

Measuring Success

Evaluation is an important component of competency-based education. Pre-training assessments measure the student's existing knowledge prior to receiving instruction and ensure the student's training builds upon this knowledge base. Formative assessments administered throughout the training process provide a means of continuously monitoring the student's progress towards mastery.

Certification assessments provide a means of evaluating the student's mastery of knowledge and skills. Coaching reports communicate assessment scores to students and provide a breakdown of assessment results by standard area. The coaching report also shows how well the student has mastered skills needed to perform major job functions and identifies areas of job responsibility that may require additional instruction and/or training.

Marketing Education Assessment Information

What are the Marketing Fundamentals and Manager Trainee assessments?

The Marketing Fundamentals and Manager Trainee assessments are end-of-program assessments for students in Marketing Education programs. The assessments provide an indication of student mastery of basic knowledge and concepts necessary for success in marketing careers.

How was the assessment developed?

The assessments were developed by the CareerTech Testing Center. The assessments and standards align with the MarkED Career Paths National Curriculum Standards. Items were developed and reviewed by a committee of subject matter experts.

The committee assigned frequency and criticality ratings to each skill, which determines the significance of each task for test development:

Frequency: represents how often the task is performed on the job. Frequency rating scales vary for different occupations. The rating scale used in this publication is presented below:

Criticality: denotes the level of consequence associated with performing a task incorrectly. The rating scale used in this publication is presented below:

1 =slight 2 =moderate 3 =extreme

What does the assessment cover?

Specifically, the tests include multiple-choice test items over the following areas:

Marketing Fundamentals (65 questions)

Business Law	3%	Channel Management	3%
Communication Skills	12%	Market Planning	8%
Economics	12%	Pricing	5%
Information Management	5%	Product/Service Management	5%
Marketing	8%	Promotion	6%
Operations	10%	Selling	20%
Professional Development	3%	-	

Manager Trainee (55 questions)

Economics	15%	Pricing	3%
Merchandising	18%	Selling	15%
Pricing	11%	Information Management	3%
Information Management	35%		

What are the benefits of using these assessments?

Students receive a certificate for each assessment that they pass. This certificate is included the student's portfolio and used to communicate the student's mastery of the subject matter to potential employers.

When should the assessment be taken?

The CareerTech Testing Center recommends that students take these assessments as soon as possible after receiving all standards-related instruction, rather than waiting until the end of the school year.

Is the assessment timed?

No. However, most students finish the assessment within one hour.

What resources can students use on these assessments?

Students are allowed to use calculators and scratch paper on CTTC assessments; however, these items must be provided by the testing proctor and returned to the proctor before the student's exam is submitted for scoring. Calculator apps on cell phones and other devices may not be used on these assessments.

What accommodations can be made for students with Individualized Education Plans (IEPs)?

Accommodations are allowed for students with an Individualized Education Plan. Examples of allowable accommodations include:

- Extended time This assessment is not timed; therefore, students may take as much time as needed to finish. The assessment must be completed in one testing session.
- Readers A reader may be used to read the assessment to a student who has been identified as needing this accommodation.
- Enlarged text Students needing this accommodation can activate this feature by clicking the AA icon in the upper right corner of the screen.

What can students expect on Test Day?

All CTTC assessments are web-based and delivered exclusively by a proctor in the school's assessment center. The proctor **cannot** be an instructor or anyone who was involved with the student during instruction.

Assessments are delivered in a question-by-question format. When a question is presented, the student can select a response or leave the question unanswered and advance to the next question. Students may also flag questions to revisit before the test is scored. All questions must be answered before the test can be submitted for scoring.

After the assessment is scored, the student will receive a score report that not only shows the student's score on the assessment and how the student performed in each standard area.

Can students retake the test?

Students may retake the test unless their school or state testing policies prohibit retesting. Students who can retest must wait at least three days between test attempts.

Standards and Test Content 0502 Marketing Fundamentals

Duty A: Business Law (2 questions)

CODE	TASK	F	С
A.01 E	xplain the nature of workplace regulations.	3	3

Duty B: Communication Skills (8 questions)

CODE	TASK	F	С
B.01	Analyze company resources to ascertain policies and procedures.	2	2
B.02	Interpret others' nonverbal cues.	3	3
B.03	Employ communication styles appropriate to target audience.	3	3
B.04	Organize information.	3	3
B.05	Choose an appropriate channel for workplace communication.	3	3

Duty C: Economics (8 questions)

CODE	TASK	F	С
C.01	Distinguish between economic goods and services	2	2
C.02	Explain the principles of supply and demand.	2	2
C.03	Describe the functions of prices in markets.	2	3
C.04	Explain the organizational design of businesses.	2	3
C.05	Describe factors that affect the business environment.	2	2
C.06	Identify factors affecting a business's profit.	2	3
C.07	Determine factors affecting business risk.	2	3
C.08	Discuss the supply and demand for money.	2	3
C.09	Explain the concept of productivity.	2	3
C.10	Analyze the impact of specialization/division of labor on productivity.	2	2

Duty D: Information Management (3 questions)

CODE	TASK	F	С
D.01	Assess information needs.	2	3
D.02	Maintain customer records.	3	3

Duty E: Marketing (5 questions)

CODE	TASK	F	С
E.01	Explain customer/client/business buying behavior.	2	2
E.02	Discuss actions employees can take to achieve the company's desired results.	3	3
E.03	Demonstrate connections between company action and influencing consumer buying behavior, gaining market share, etc.	2	2
E.04	Identify company's unique selling proposition.	3	3
E.05	Identify internal and external service standards.	2	2

Duty F: Operations (7 questions)

CODE	TASK	F	С
F.0 I	Distinguish between economic goods and services	2	2
F.02	Explain the principles of supply and demand.	2	2
F.03	Describe the functions of prices in markets.	2	3
F.04	Explain the organizational design of businesses.	I	2
F.05	Describe factors that affect the business environment.	2	3
F.06	Identify factors affecting a business's profit.	I	2
F.07	Determine factors affection business risk.	2	3
F.08	Discuss the supply and demand for money.	I	2
F.09	Explain the concept of productivity.	I	2

Duty G: Professional Development (2 questions)

CODE	TASK	F	С
G.01	Make decisions.	3	3
G.02	Use time management skills.	3	3
G.03	Analyze employer expectations in the business environment.	2	2

Duty H: Channel Management (2 questions)

CODE	TASK	F	С
H.01	Explain legal considerations in channel management.	2	2
H.02	Describe ethical considerations in channel management.	3	3

Duty I: Marketing Planning (5 questions)

CODE	TASK	F	С
1.01	Select target market.	2	3
1.02	Conduct SWOT analysis for use in the marketing planning process.	2	2
1.03	Conduct competitive analysis.	2	2
1.04	Set marketing goals and objectives.	2	2
1.05	Develop marketing plan.	2	3

Duty J: Pricing (3 questions)

CODE	TASK	F	С
J.01	Describe the role of business ethics in pricing.	2	3
J.02	Calculate break-even point.	2	3

Duty K: Product/Service Management (3 questions)

CODE	TASK	F		С
K.01	Identify product opportunities.	I		2
K.02	Explain warranties and guarantees.	I	JE	2
K.03	Explain the concept of product mix.	2		2
K.04	Identify product to fill customer need.	I		2



Duty L: Promotion (4 questions)

CODE	TASK	F	С
L.01	Explain the role of promotion as a marketing function.	I	2
L.02	Identify the elements of the promotional mix.	2	3
L.03	Describe the use of business ethics in promotion.	2	3
L.04	Describe the use of technology in the promotion function.	I	2
L.05	Identify promotional messages that appeal to targeted markets. B	I	2

Duty M: Selling (13 questions)

CODE	TASK	F	С
M.01	Describe the use of technology in the selling function.	I	2
M.02	Acquire product information for use in selling.	I	2
M.03	Analyze product information to identify product features and benefits.	I	2
M.04	Discuss motivational theories that impact buying behavior.	2	2
M.05	Establish a relationship with customer/client.	2	3
M.06	Determine customer/client needs.	2	3
M.07	Recommend specific products.	3	3
M.08	Demonstrate goods/services.	2	3
M.09	Convert customer/client objections into selling points.	2	3
M.10	Close the sale.	2	3
M.II	Demonstrate suggestion selling.	2	2
M.12	Plan follow-up strategies for use in selling.	2	2



Sample Questions Marketing Fundamentals 0503 Manager Trainee

Duty A: Economics (8 questions)

CODE	TASK	F	С
A.01	Explain the marketing functions.	2	3
A.02	Explain how each of the economic systems answers the basic economic questions.	2	2
A.03	Explain the effects of competition in a private enterprise economy.	2	2
A.04	Explain the importance of profit in a private enterprise system.	2	2
A.05	Explain how factors affecting profit can be adjusted to increase profit.	2	3
A.06	Explain the nature of supply and demand.	2	3
A.07	Explain the importance of price.	2	3
A.08	Expain how prices are determined.	2	3
A.09	Explain the reasons why productivity is measured.	2	3
A.10	Explain ways to increase productivity.	2	3

Duty B: Promotion (10 questions)

CODE	TASK	F	С
B.01	Describe the objectives of promotion.	2	3
B.02	Discuss the advantages and disadvantages of promotional activities.	2	3
B.03	Describe the elements of the promotional mix.	3	3
B.04	Explain factors affecting the selection of a promotional mix.	2	3
B.05	Describe factors to consider in selecting promotional media.	2	3
B.06	Demonstrate proper procedures for selecting appropriate media.	2	3
B.07	Describe factors that affect the costs of promotional media.	2	3
B.08	Describe how the content of each element can be used to achieve its objective.	2	2
B.09	Describe guidelines for obtaining publicity.	2	3
B.10	Prepare copy for a print advertisement.	2	3

Duty C: Merchandising (6 questions)

CODE	TASK	F	С
C.01	Explain the role of distribution in marketing.	2	2
C.02	Identify the advantages and disadvantages of types of inventory control systems.	2	3
C.03	Identify causes of inventory shrinkage.	2	3
C.04	Describe methods of reducing inventory shrinkage.	2	3
C.05	Perform basic mathematical operations (addition, subtraction, multiplication, and division).	2	3
C.06	Explain the importance of the marketing function of purchasing.	2	2
C.07	Calculate merchandising-related discounts.	2	2

Duty D: Marketing Management (19 questions)

CODE	TASK	F	С
D.01	Explain the importance of market identification.	2	2
D.02	Discuss ways that a market can be segmented.	3	3
D.03	Explain the importance of marketing strategies to business.	3	3
D.04	Explain the relationship of product/service planning to marketing.	2	3
D.05	Describe the importance of management to an organization.	2	3
D.06	Describe the purposes of the management functions.	2	2
D.07	Describe the content of a new employee orientation.	I	3
D.08	Explain the importance of manager/supervisor training and development.	2	3
D.09	Explain the meaning of the term motivation.	2	3
D.10	Handle employee complaints.	3	3
D.II	Explain the importance of employee morale.	3	3
D.12	Select ways management can build employee morale.	2	3
D.13	Identify policies affecting customers.	3	3
D.14	Identify business policies to customers.	3	3
D.15	Discuss methods of communicating with employees.	3	3
D.16	Demonstrate ways that management can ensure equitable opportunities for employees.	2	3

Duty E: Pricing (2 questions)

CODE	TASK	F	С
E.01	Define the marketing function of pricing.	2	3
E.02	Explain the importance of selling price.	2	3
E.03	Discuss the factors that affect selling price.	2	2

Duty F: Selling (8 questions)

CODE	TASK	F	С
F.01	Identify types of customer personalities.	2	3
F.02	Explain sales techniques and which build customer loyalty.	2	3
F.03	Maintain/use a prospect list.	2	2
F.04	Describe the reasons for using sales quotas.	2	3
F.05	Probe for information in a sales situation.	2	2
F.06	Explain the importance of selling policies.	2	2
F.07	Explain factors that determine selling policies.	2	2
F.08	Explain the importance of sales training.	3	3

Duty G: Information Managment (2 questions)

CODE	TASK	F	С
G.01	Describe the factors affecting sales forecasts.	2	2



Sample Questions Marketing Fundamentals

 1.	Work regulations are important because they:
	a. can be changed by employees to fit the situation as needed.b. give employees the freedom to do what they want in certain circumstances.c. help customers/clients know how to handle a situation.d. help prevent accidents and injuries in the workplace.
 2.	A sales associate is having a conversation with someone who breaks eye contact and looks away. The associate should:
	 a. disregard the lack of eye contact. b. do something funny so the person will look at him/her. c. quit talking until the person gives the employee his/her attention. d. try to regain the person's attention with a comment or question.
 3.	What economic resource is needed to operate a business?
	a. capitalb. entrepreneurshipc. labord. land
 4.	Before a business can effectively use data, it must determine:
	a. the collection process for gathering data.b. the reports that will be created from the data.c. the type of computer needed to create reports.d. what information is needed.
 5.	What type of service standard requires employees to respond to general inquiry calls within two minutes?
	a. externalb. internalc. manufacturerd. outside
 6.	When a customer is injured in an accident at a store, what should employees do first?

		b. keep the incident to themselvesc. move the customer to a comfortable area
		d. report the injury to a manager
	7.	A business decision made after reviewing all facts from a variety of consultants is based upon:
		a. emotion.b. experience.c. intuition.d. logic.
	8.	A company tells a wholesaler that it can only carry a product line if it does not carry a competitor's merchandise. This is:
		 a. illegal because it creates a monopoly. b. illegal because it is an exclusive arrangement that lessens competition. c. legal because it is a free market. d. legal because there are other wholesalers the competition can use.
 	9.	What is an example of a psychographic?
		a. degree of loyaltyb. education and incomec. locationd. values and lifestyles
	10.	When a firm advertises a low price for an item it has no intention of selling, that firm is engaging in what type of deceptive advertising technique?
		a. bait and switchb. loss leaderc. hidden catchesd. bandwagon

a. examine the injured customer

Sample Questions — Key Marketing Fundamentals

- 1. Work regulations are important because they:
 - a. can be changed by employees to fit the situation as needed.
 - b. give employees the freedom to do what they want in certain circumstances.
 - c. help customers/clients know how to handle a situation.
 - d. help prevent accidents and injuries in the workplace.

Option A — Work regulations are generally consistent for all employees, regardless of the situation.

Option B — Work regulations are not determined based on an employee's choice.

Option C — Work regulations are set for employers, not customers.

Option D is correct — Certain work regulations do help prevent accidents and injuries in the workplace.

- 2. A sales associate is having a conversation with someone who breaks eye contact and looks away. The associate should:
 - a. disregard the lack of eye contact.
 - b. do something funny so the person will look at him/her.
 - c. quit talking until the person gives the employee his/her attention.
 - d. try to regain the person's attention with a comment or question.

Wrong, but plausible Wrong, but plausible

Wrong, but plausible

Correct, best choice

3. What economic resource is needed to operate a business?

a. capital Correct by definition
 b. entrepreneurship Incorrect by definition
 c. labor Incorrect by definition
 d. land Incorrect by definition

- 4. Before a business can effectively use data, it must determine:
 - a. the collection process for gathering data.
 - b. the reports that will be created from the data.
 - c. the type of computer needed to create reports.
 - d. what information is needed.

Wrong, but plausible

Wrong, but plausible

Wrong, but plausible

Correct

5. What type of service standard requires employees to respond to general inquiry calls within two minutes?

a. external
b. internal
c. manufacturer
d. outside

Correct by definition
Incorrect by definition
Incorrect by definition

6. When a customer is injured in an accident at a store, what should employees do first?

a. examine the injured customer
b. keep the incident to themselves
c. move the customer to a comfortable area
Wrong, but plausible
Wrong, but plausible

d. report the injury to a manager Correct

7. A business decision made after reviewing all facts from a variety of consultants is based upon:

a. emotion.
b. experience.
c. intuition.
d. logic.
Incorrect by definition Incorrect by definition
Correct by definition

8. A company tells a wholesaler that it can only carry a product line if it does not carry a competitor's merchandise. This is:

a. illegal because it creates a monopoly. Wrong, but plausible

b. illegal because it is an exclusive arrangement that lessens competition. Correct

c. legal because it is a free market. Wrong, but plausible

d. legal because there are other wholesalers the competition can use.

Wrong, but plausible

9. What is an example of a psychographic?

a. degree of loyalty.
b. education and income.
c. location.
d. values and lifestyles.
Incorrect by definition Incorrect by definition
Correct by definition

10. When a firm advertises a low price for an item it has no intention of selling, that firm is engaging in what type of deceptive advertising technique?

a. bait and switch
 b. loss leader
 c. hidden catches
 d. bandwagon
 Correct by definition
 Incorrect by definition
 Incorrect by definition

Sample Questions Manager Trainee

 ١.	Contractual agreements such as insurance guarantees, surety bonds, and leases handle business risks through:		
	a. avoidance.b. management.c. prevention.d. transfer.		
 2.	A rivalry between two or more businesses to attract limited customer dollars is a/an:		
	a. battle.b. competition.c. corporation.d. partnership.		
 3.	How does publicity benefit the business's promotional plan?		
	a. It eliminates the need for advertising.b. It extends the business's advertising budget.c. It reduces the business's share of media coverage.d. It replaces sales promotion.		
 4.	Two forms of utility created by physical distribution are:		
	a form and location.b. place and date.c. possession and time.d. date and time.		
 5.	A characteristic of a unit-control inventory system is that it:		
	a. identifies slow-selling items.b. is inexpensive to use.c. is useful to salespeople, but not to buyers.d. records the value of stock.		
 6.	Which type of corporation sells shares to investors and must furnish information		
	about its earnings, assets and debts?		
	a. publicb. limitedc. opend. S		

 7.	The president of a company has asked employees to make suggestions for a new product the company could develop. This activity involves which step in the product-planning process?
	a. concept testingb. feasibility analysisc. idea generationD. test marketing
 8.	Which of the following methods should a supervisor use to implement a preventive discipline program?
	 a. Communicate standards clearly. b. Maintain proper records of employees' violations. c. Take corrective action promptly for infractions. d. Use progressive penalties.
 9.	Who is responsible for recognizing and correcting problems that affect employees' motivation?
	a. employeesb. leaders/managersc. mediatorsd. top-level management
 10.	The overall purpose of the Americans with Disabilities Act (ADA) is to:
	 a. make it possible for qualified individuals with disabilities to get and keep jobs. b. prevent businesses from asking job applicants about their disabilities.

- c. require businesses to install handicapped ramps.d. require businesses to employ applicants with physical and/or mental disabilities.

Sample Questions — Key Manager Trainee

1. Contractual agreements such as insurance guarantees, surety bonds, and leases handle business risks through:

a. avoidance.
b. management.
c. prevention.
d. transfer.
Incorrect by definition
Incorrect by definition
Correct by definition

2. A rivalry between two or more businesses to attract limited customer dollars is a/an:

a. battle. Incorrect by definition
b. competition.
c. corporation. Incorrect by definition
d. partnership. Incorrect by definition

3. How does publicity benefit the business's promotional plan?

a. It eliminates the need for advertising .
b. It extends the business's advertising budget.
c. It reduces the business's share of media coverage.
d. It replaces sales promotion.
Incorrect by definition Incorrect by definition

4. Two forms of utility created by physical distribution are:

a form and location.
 b. place and date.
 c. possession and time.
 d. date and time.
 Incorrect by definition
 Correct by definition
 Incorrect by definition

5. A characteristic of a unit-control inventory system is that it:

a. identifies slow-selling items.
b. is inexpensive to use.
c. is useful to salespeople, but not to buyers.
d. records the value of stock.

Correct by definition Incorrect by definition Incorrect by definition

6. Which type of corporation sells shares to investors and must furnish information about its earnings, assets and debts?

a. public Correct by definition
 b limited Incorrect by definition
 c. open Incorrect by definition
 d. S Incorrect by definition

7. The president of a company has asked employees to make suggestions for a new product the company could develop. This activity involves which step in the product-planning process?

a. concept testing
 b. feasibility analysis
 c. idea generation
 D. test marketing
 Incorrect by definition
 Correct by definition
 Incorrect by definition

8. Which of the following methods should a supervisor use to implement a preventive discipline program?

a. Communicate standards clearly. Correct

b. Maintain proper records of employees' violations.
c. Take corrective action promptly for infractions.
d. Use progressive penalties.
Wrong, but plausible
Wrong, but plausible

9. Who is responsible for recognizing and correcting problems that affect employees' motivation?

a. employees Wrong, but plausible

b. leaders/managers Correct

c. mediatorsd. top-level managementWrong, but plausibleWrong, but plausible

10. The overall purpose of the Americans with Disabilities Act (ADA) is to:

a. make it possible for qualified individuals with disabilities to get and keep jobs.

b. prevent businesses from asking job applicants about their disabilities.

c. require businesses to install handicapped ramps.

d. require businesses to employ applicants with physical and/or mental disabilities.

Correct by definition

Incorrect by definition Incorrect by definition

Incorrect by definition

Abbreviations, Symbols and Acronyms

The following is a list of abbreviations, symbols, and acronyms used in the Marketing study guide and on the Marketing assessments.

\$ Dollar% Percentage

ADA Americans with Disabilities Act

CEO Chief Executive Officer

CPM Cost per mille

IEP Individualized Education Plan

SDS Safety Data Sheet

Test Taking Strategies

This section of the study guide contains valuable information for testing success and provides a common-sense approach for preparing for and performing well on any test.

General Testing Advice

- 1. Get a good night's rest the night before the test eight hours of sleep is recommended.
- 2. Avoid junk food and "eat right" several days before the test.
- 3. Do not drink a lot or eat a large meal prior to testing.
- 4. Be confident in your knowledge and skills!
- 5. Relax and try to ignore distractions during the test.
- 6. Focus on the task at hand taking the test and doing your best!
- 7. Listen carefully to the instructions provided by the exam proctor. If the instructions are not clear, ask for clarification.

Testing Tips

- 1. Read the entire question before attempting to answer it.
- 2. Try to answer the question before reading the choices. Then, read the choices to determine if one matches, or is similar, to your answer.
- 3. Do not change your answer unless you misread the question or are certain that your first answer is incorrect.
- 4. Answer questions you know first, so you can spend additional time on the more difficult questions.
- 5. Check to make sure you have answered every question before you submit the assessment for scoring unanswered questions are marked incorrect.



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