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A Conceptual Framework for Technology-Driven Vendor Management and Contract Optimization in Retail Supply Chains

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Abstract

This presents a conceptual framework for integrating technology-driven solutions into vendor management and contract optimization within retail supply chains. Vendor management and contract optimization are critical elements for ensuring efficiency, reducing costs, and maintaining strong supplier relationships in modern retail environments. However, traditional methods often face challenges such as inefficiency, lack of transparency, and difficulties in managing complex supply chain dynamics. This framework proposes the use of emerging technologies such as Artificial Intelligence (AI), data analytics, cloud-based platforms, and blockchain to address these challenges and optimize the entire vendor and contract lifecycle. The framework is divided into two main components: vendor management solutions and contract optimization solutions. Vendor management solutions focus on automating vendor selection, performance tracking, and improving communication through real-time collaboration platforms. Contract optimization solutions involve leveraging AI-driven negotiation tools, predictive analytics, and blockchain technology for secure, transparent, and efficient contract execution. These technologies collectively enable retail companies to improve vendor performance, ensure compliance, and optimize contract terms and conditions. The integration of these technologies fosters greater transparency, reduces operational costs, and enhances decision-making through data-driven insights. Additionally, the use of cloud-based systems enables centralized data management, improving accessibility and scalability across diverse retail networks. Despite the promising benefits, challenges such as technological barriers, data security concerns, and the adaptability of these solutions across varying retail models must be addressed for successful implementation. This conceptual framework serves as a guide for retail supply chains to leverage technology in enhancing vendor management and contract optimization, providing both strategic and operational benefits. Future research should explore case studies on the application of this framework and further evaluate its long-term impact on supply chain performance.

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1. Introduction

Efficient vendor management and contract optimization are essential components of successful retail supply chains. As retail businesses strive to meet consumer demands for fast, affordable, and high-quality goods, managing supplier relationships and contract terms becomes increasingly complex (Fredson *et al.*, 2021; Adebisi *et al.*, 2021). Vendor management involves selecting, managing, and evaluating suppliers to ensure that goods and services meet quality standards, are delivered on time, and are cost-effective. Simultaneously, contract optimization seeks to streamline contract negotiation, execution, and compliance, ensuring favorable terms and minimizing risks (Onukwulu *et al.*, 2021; Egbumokei *et al.*, 2021).

These processes are crucial for maintaining competitive advantage, reducing costs, and fostering long-term supplier relationships. As retail supply chains become more complex, technology is emerging as a key enabler in improving both vendor management and contract optimization (Onukwulu *et al*., 2021; Afolabi and Akinsooto, 2021).

The role of technology in transforming vendor relationships and contract management processes cannot be overstated. In recent years, digital technologies such as Artificial Intelligence (AI), blockchain, and cloud-based platforms have significantly enhanced the efficiency and transparency of supply chain operations. AI-driven tools can automate vendor selection and performance evaluation, while cloud-based systems improve data sharing and real-time collaboration across stakeholders (Adekunle *et al*., 2021; Elujide *et al*., 2021). Blockchain offers secure and transparent contract execution, reducing the risk of fraud and disputes. These technological advancements enable retailers to make more informed decisions, negotiate better contracts, and monitor vendor performance more effectively. As a result, the integration of technology into vendor management and contract optimization has become a strategic priority for retailers looking to maintain agility and competitiveness in a rapidly changing marketplace (Elujide *et al*., 2021; OJIKA *et al*., 2021).

However, traditional methods of vendor management and contract execution in retail supply chains face several challenges. Vendor selection, performance monitoring, and communication can often be slow and inefficient, particularly in large and complex supply networks (Alonge *et al*., 2021; Okolie *et al*., 2021). Moreover, traditional contract management processes are often paper-based, leading to delays, errors, and difficulty in tracking compliance. Retailers may also struggle with managing multiple contracts, each with different terms, leading to inefficiencies and increased administrative costs. Additionally, vendor relationships in retail supply chains are often fragmented, with limited visibility into supplier performance, resulting in suboptimal decision-making. These challenges underscore the need for a more streamlined, transparent, and data-driven approach to vendor management and contract optimization (Akinsooto *et al*., 2014; Onukwulu *et al*., 2021).

The purpose of this framework is to propose a conceptual model that integrates technology-driven solutions to address the inefficiencies in vendor management and contract optimization within retail supply chains. By utilizing emerging technologies such as AI, blockchain, and cloud-based platforms, this framework aims to optimize key processes such as vendor selection, performance evaluation, contract negotiation, and compliance monitoring. The goal is to provide a structured approach for retail supply chains to leverage technology to enhance efficiency, reduce costs, and improve vendor relationships, ultimately driving operational excellence.

The proposed framework is guided by several key research questions. First, how can technology enhance vendor management in retail supply chains? This question explores the role of digital tools in automating vendor selection, performance monitoring, and improving communication across supply chain stakeholders. Second, what are the key components of contract optimization in the context of retail supply chains? This question addresses how technology can streamline contract negotiation, execution, and compliance, ensuring that terms are favorable and risks are minimized. Finally, how do technology solutions impact the efficiency and effectiveness of vendor management and contract negotiation? This question seeks to understand the tangible benefits of integrating technology, such as cost reductions, improved decision-making, and enhanced vendor collaboration.

2. Methodology

The PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) methodology was employed to ensure a transparent, replicable, and systematic approach to literature selection and synthesis in the development of the conceptual framework. A comprehensive search strategy was designed to identify peer-reviewed articles, conference proceedings, and relevant grey literature focused on vendor management, contract optimization, and the application of emerging technologies in retail supply chains.

Databases including Scopus, Web of Science, IEEE Xplore, ScienceDirect, and Google Scholar were systematically queried using a combination of keywords and Boolean operators. The primary search terms included “technology-driven vendor management,” “contract optimization,” “retail supply chains,” “smart contracts,” “blockchain in supply chain,” “AI in procurement,” and “digital contract management.” The search was limited to publications in English from 2010 to 2024 to ensure the relevance of technological insights.

All identified records were imported into a reference management system and screened for duplicates. The remaining articles were then assessed in two stages: title and abstract screening, followed by full-text review. Eligibility criteria included empirical studies, conceptual papers, and systematic reviews that directly addressed the intersection of technology and vendor or contract management in retail supply chains. Exclusion criteria comprised non-English papers, articles lacking full text, and studies focused on unrelated domains such as healthcare or construction supply chains.

Following the screening process, a total of 57 studies were included in the qualitative synthesis. These studies were analyzed to identify recurring themes, technological interventions, managerial implications, and performance outcomes. The synthesis process informed the construction of a multi-dimensional conceptual framework that integrates digital innovations such as blockchain, artificial intelligence, and advanced analytics into the vendor and contract management processes. This framework aims to enhance transparency, agility, and efficiency in modern retail supply chains.

2.1 Literature Review

Vendor management and contract administration are critical components of retail supply chains, particularly as organizations strive for agility, efficiency, and resilience (Alonge *et al*., 2021; OJIKA *et al*., 2021). Traditional processes have long governed these domains, but the integration of advanced technologies is reshaping the landscape. This literature review synthesizes key insights across three interconnected areas: vendor management, contract management, and technological advancements for optimization.

Traditional vendor management processes in retail supply

chains focus primarily on procurement planning, supplier selection, order processing, and compliance monitoring (Odio *et al*., 2021; Nwaozomudoh *et al*., 2021). Historically, these activities were performed through manual systems or basic enterprise resource planning (ERP) tools, which limited visibility and agility across vendor networks. Vendor selection typically considered cost, delivery reliability, and product quality, while relationship management emphasized trust-building and continuity. Performance evaluation relied on lagging indicators such as delivery timeliness and defect rates.

Effective vendor management involves a continuous cycle of strategic sourcing, onboarding, performance tracking, and feedback integration. Selection criteria are increasingly data-driven, incorporating financial stability, compliance with sustainability standards, and innovation capacity. Relationship management is now acknowledged as a key determinant of supply chain resilience, where collaboration and mutual adaptability foster long-term success. Performance evaluation has evolved to include key performance indicators (KPIs), balanced scorecards, and supplier development programs (Babalola *et al*., 2021; Onukwulu *et al*., 2021).

Despite advancements, significant challenges persist in retail vendor management. Coordination among diverse supply chain actors is often hampered by incompatible systems and siloed information. Communication breakdowns contribute to errors, delays, and unmet expectations. Additionally, quality control remains a pervasive issue, particularly when sourcing from geographically dispersed vendors with differing regulatory and production standards (Oyedokun, 2019; Oyegbade *et al*., 2021).

Contract management serves as the legal and operational backbone of vendor relationships. In retail supply chains, contracts stipulate delivery timelines, product specifications, penalties for non-compliance, and service-level agreements (SLAs). Their significance lies in aligning the interests of retailers and vendors while minimizing ambiguity and risk. Traditional contract negotiation and enforcement processes have largely been manual, relying on legal teams, spreadsheets, and email-based communication (Akinsooto *et al*., 2012; Agho *et al*., 2021). These methods are time-consuming and prone to human error, resulting in compliance issues and financial leakage.

The concept of contract lifecycle management (CLM) has emerged to formalize and streamline all stages of contracting, from initiation and negotiation to execution and renewal (Onukwulu *et al*., 2022; Achumie *et al*., 2022). CLM tools enhance visibility, standardize documentation, and facilitate milestone tracking. Recent literature emphasizes the growing role of data analytics in contract management. By extracting structured insights from unstructured contract data, retailers can identify high-risk clauses, monitor compliance trends, and predict renewal needs. Predictive analytics also helps forecast potential disputes or delivery failures, supporting proactive mitigation strategies (Dienagha *et al*., 2021; Fredson *et al*., 2021).

Technological advancements have significantly enhanced both vendor management and contract optimization. Cloud-based platforms provide centralized portals for supplier collaboration, real-time order tracking, and document sharing. These platforms improve transparency and reduce lead times by automating routine interactions and providing on-demand data access. Artificial intelligence (AI) and machine learning (ML) are enabling smarter procurement decisions through demand forecasting, vendor risk profiling, and anomaly detection (Egbuhuzor *et al*., 2021; Nwaozomudoh *et al*., 2021).

Blockchain technology is increasingly explored for its potential to revolutionize contract management. Smart contracts, executed on decentralized ledgers, automatically enforce contract terms once predefined conditions are met (Ikwuanusi *et al*., 2022; Ogbuagu *et al*., 2022). This not only reduces administrative overhead but also enhances contract transparency and auditability. Retailers can verify provenance, delivery status, and payment completion in real-time, reducing fraud and improving accountability.

AI-driven analytics plays a pivotal role in optimizing contracts and tracking performance. Natural language processing (NLP) tools extract key terms from contract text, enabling automated compliance checks. Machine learning models can analyze historical contract data to recommend optimal negotiation strategies or identify underperforming vendors. Integrated dashboards provide actionable insights into contract status, vendor performance, and supply chain risks, empowering decision-makers with evidence-based intelligence (Adewoyin, 2021; Adepoju *et al*., 2022).

The literature indicates a paradigm shift in retail supply chain management, where traditional vendor and contract management approaches are giving way to data-driven, technology-enhanced systems. These innovations offer new opportunities for operational efficiency, risk mitigation, and strategic agility in a competitive retail environment (Abisoye, A. and Akerele, 2022; Odionu *et al*., 2022).

2.2 Proposed conceptual framework

The increasing complexity and globalization of retail supply chains demand a shift from traditional vendor and contract management approaches to integrated, technology-driven solutions (Bristol-Alagbariya *et al*., 2022; Ezeafulukwe *et al*., 2022). The proposed conceptual framework presents a holistic approach that combines automation, real-time analytics, and digital tools to streamline vendor interactions and optimize contractual relationships. It is structured around two core pillars Vendor Management Solutions and Contract Optimization Solutions with a third layer emphasizing the Integration of Technology to ensure seamless collaboration and data-driven decision-making.

The first pillar focuses on transforming vendor management into a strategic and agile function using digital technologies. Automation plays a central role in vendor selection and qualification. Traditional procurement processes often rely on manual scoring and subjective evaluations, which are time-consuming and error-prone. The framework integrates machine learning algorithms to assess supplier capabilities based on pre-defined metrics such as financial health, sustainability ratings, and delivery performance, thus expediting the onboarding process while reducing bias.

Another critical element is real-time performance tracking and vendor scorecards. By leveraging Internet of Things (IoT) devices, enterprise resource planning (ERP) systems, and AI-powered analytics, the framework enables continuous monitoring of vendor KPIs. Performance data ranging from on-time delivery rates to product defect rates is aggregated into dynamic dashboards, supporting timely interventions and continuous improvement initiatives (Bristol-Alagbariya

et al., 2022; Nwulu *et al*., 2022).

Furthermore, the framework incorporates advanced collaboration and communication platforms. These platforms serve as unified interfaces for retailers and vendors to exchange documents, resolve disputes, and plan jointly (Ajayi and Akerele, 2022; Okeke *et al*., 2022). Tools such as shared workspaces, chatbots, and video conferencing foster transparency and responsiveness, reducing delays caused by fragmented communication and documentation systems.

The second pillar of the framework addresses contract management through the lens of digital transformation. AI-driven negotiation tools are integrated to analyze historical contract data and market trends, providing strategic recommendations during negotiation phases (Onyeke *et al*., 2022; Abisoye and Akerele, 2022). Predictive analytics tools forecast potential bottlenecks or risks, allowing preemptive clause adjustments to safeguard against disruptions.

Blockchain technology underpins the framework's approach to secure and transparent contract execution. Smart contracts automate the enforcement of terms once predefined conditions such as delivery confirmation or quality approval are met (Okeke *et al*., 2022; Collins *et al*., 2022). This automation eliminates the need for intermediaries, reduces the chances of fraud, and enhances traceability throughout the supply chain.

Digital contract lifecycle management (CLM) tools are embedded to oversee the entire contract journey from initiation and approval to monitoring and renewal. These tools automate compliance tracking, issue alerts for critical deadlines, and store contract metadata for easy retrieval and auditing (Okeke *et al*., 2022; Chukwuma-Eke *et al*., 2022). By digitizing contract archives and workflows, the framework significantly reduces administrative burden while ensuring regulatory compliance and accountability.

A key innovation of the proposed framework is its emphasis on the seamless integration of vendor management systems (VMS) and contract lifecycle management platforms (Okeke *et al*., 2022). This integration facilitates the automatic exchange of vendor performance data and contractual obligations, creating a unified ecosystem where strategic sourcing decisions can be based on contractual and operational insights simultaneously.

Cloud computing forms the backbone of centralized data management and cross-functional collaboration. Cloud-based platforms ensure data consistency across departments, enable access to real-time information, and support remote working environments. The centralized nature of cloud solutions also enhances scalability and security, accommodating the needs of diverse and geographically dispersed retail operations (Isibor *et al*., 2022; Govender *et al*., 2022).

Finally, data analytics is employed across all layers of the framework to enable informed decision-making and continuous optimization. Through the application of descriptive, diagnostic, and predictive analytics, the framework empowers supply chain managers to uncover patterns, assess risks, and improve both vendor and contract outcomes. Analytics dashboards deliver insights in intuitive visual formats, fostering strategic agility and operational efficiency (Okeke *et al*., 2022).

The proposed conceptual framework offers a comprehensive and technologically advanced blueprint for vendor and contract management in retail supply chains. By leveraging automation, blockchain, cloud computing, and AI-powered analytics, it transforms static, manual processes into dynamic, integrated systems that support responsiveness, compliance, and sustained value creation (Ezeife *et al*., 2021; Odio *et al*., 2022).

2.3 Benefits and impacts of the framework

The integration of advanced digital frameworks in organizational operations has significantly transformed vendor management, contract compliance, and operational efficiency (Adeniji *et al*., 2022; Ezeife *et al*., 2022). As industries increasingly adopt technologies such as artificial intelligence (AI), blockchain, and process automation, the benefits and impacts of such frameworks are evident in various dimensions as shown in figure 1. This examines three key areas of transformation; enhanced vendor performance and relationship management, efficient contract negotiation and compliance, and cost reduction with operational efficiency.

One of the most prominent advantages of implementing digital frameworks is the enhancement of vendor performance and the improvement of relationship management. Through AI-powered tools and data analytics, organizations can make better-informed decisions during the vendor selection process by analyzing historical performance, market reputation, and financial stability. Furthermore, these frameworks enable real-time monitoring of vendor activities, ensuring that suppliers meet their contractual obligations and performance benchmarks consistently (Hassan *et al*., 2021; Oyegbade *et al*., 2022).

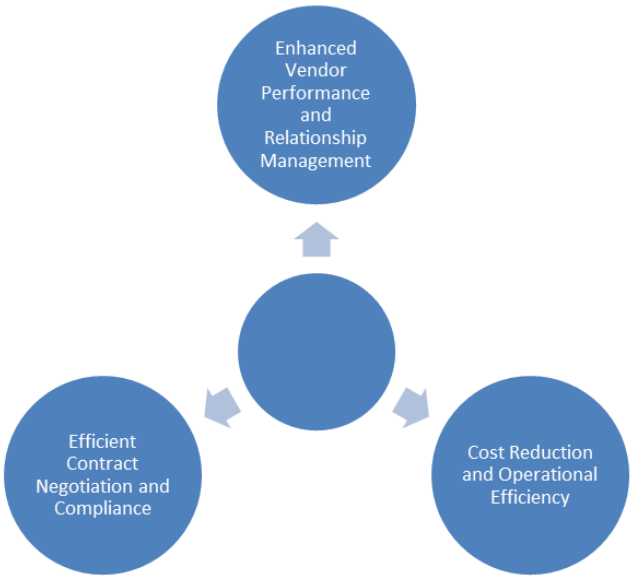

Fig 1: Benefits and Impacts of the Framework

Collaboration between vendors and organizations is also significantly improved. Digital platforms foster seamless communication, quick resolution of issues, and alignment on expectations and goals. Moreover, increased transparency enabled through blockchain technology helps build trust between parties. Blockchain creates immutable records of transactions and performance metrics, reducing disputes and promoting accountability (Onyeke *et al*., 2022; Ozobu *et al*., 2022). This trust is essential in fostering long-term, strategic relationships that drive mutual growth and innovation.

The framework further revolutionizes contract negotiation and compliance, primarily through the deployment of AI and blockchain technologies. AI algorithms can rapidly analyze large volumes of contract data, identify key clauses, and suggest optimized negotiation strategies based on historical outcomes and industry benchmarks (Bristol-Alagbariya *et al*., 2022; Adeleke *et al*., 2022). This capability leads to a significant reduction in negotiation time and costs, freeing up valuable resources and accelerating project timelines.

Additionally, smart contracts self-executing agreements coded on blockchain platforms enhance compliance and risk management. These contracts automatically enforce terms and conditions once predefined criteria are met, eliminating the need for manual oversight and reducing the chances of non-compliance. Blockchain ensures that all contract-related data is secure, transparent, and tamper-proof, providing a trustworthy environment for all stakeholders (Ajiga *et al*., 2022; Collins *et al*., 2022). This transformation reduces legal risks, improves auditability, and ensures that contractual obligations are met efficiently.

The operational benefits of the framework are closely linked to cost savings and enhanced efficiency. Automation of repetitive and time-consuming tasks such as data entry, invoice processing, and procurement workflows results in streamlined operations and allows personnel to focus on strategic, value-adding activities (Akintobi *et al*., 2022; Okolie *et al*., 2022). This not only improves productivity but also accelerates business processes and decision-making cycles.

Moreover, automated systems are less prone to human errors, which are often costly and time-consuming to rectify. By reducing errors and operational delays, organizations can achieve substantial cost savings and improve service delivery. Predictive analytics also support inventory and demand planning, enabling businesses to optimize resources and reduce waste (Onukwulu *et al*., 2022; Okeke *et al*., 2022).

The adoption of a digital framework offers multifaceted benefits across vendor management, contract compliance, and operational processes. Enhanced vendor selection and relationship transparency, faster and more secure contract negotiations, and greater operational efficiency collectively contribute to a competitive advantage (Hamza *et al*., 2022; Chukwuma-Eke *et al*., 2022). Organizations that effectively implement and adapt to these technologies will not only achieve cost savings and improved compliance but also position themselves for sustainable growth in an increasingly digital economy.

2.4 Challenges and Considerations

The adoption of digital frameworks in retail supply chains presents numerous benefits, from enhanced vendor performance to improved contract management and operational efficiency. However, the journey toward full digital integration is fraught with significant challenges and critical considerations as shown in figure 2(Collins *et al*., 2022; Balogun *et al*., 2022). These span technological barriers, data privacy and security concerns, and issues related to scalability and adaptability. Understanding these challenges is essential for organizations aiming to implement robust and sustainable digital transformation strategies.

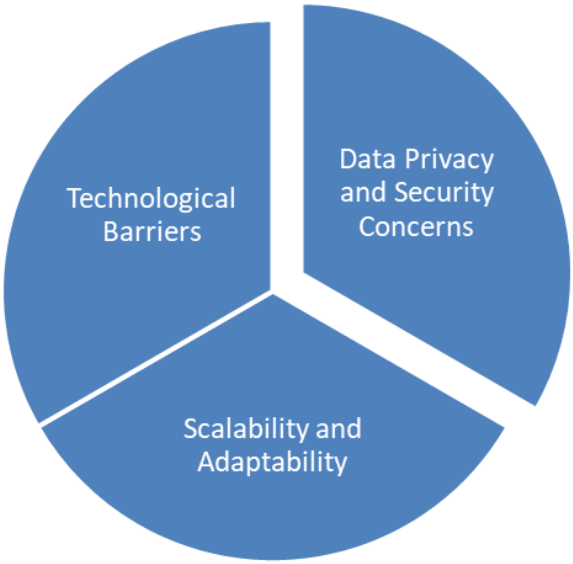

Fig 2: Challenges and Considerations

One of the most substantial obstacles to digital framework adoption in retail supply chains is the technological barrier, especially regarding infrastructure and organizational readiness. Retail supply chains, particularly in developing regions or among small and medium enterprises (SMEs), often lack the technological infrastructure needed to support advanced digital systems (Onukwulu *et al*., 2022; Akintobi *et al*., 2022). These may include limitations in internet connectivity, hardware, and enterprise software capabilities. Furthermore, the cost of deploying technologies such as AI, blockchain, and cloud computing can be prohibitively high, acting as a deterrent for widespread adoption.

Another significant challenge is organizational resistance to change. Digital transformation often requires a fundamental shift in workflows, responsibilities, and corporate culture (Adewoyin, 2022; Nwulu *et al*., 2022). Employees and stakeholders accustomed to traditional practices may resist adopting new technologies, fearing job displacement, increased complexity, or loss of control. Integration challenges are also common, as new digital systems must often be reconciled with legacy systems, requiring significant investments in system customization, staff training, and ongoing technical support.

Data privacy and security constitute another critical area of concern when implementing digital frameworks in retail supply chains (Elete *et al*., 2022; Ogbuagu *et al*., 2022). As organizations increasingly rely on digital tools for vendor management, contract negotiation, and operational processes, vast amounts of sensitive data are generated and stored. This includes proprietary business information, vendor credentials, contract terms, and performance data.

The storage and sharing of such data across cloud platforms or blockchain systems raise significant cybersecurity risks, including unauthorized access, data breaches, and cyberattacks. The decentralized nature of blockchain, while secure in principle, may still be vulnerable if endpoint systems are compromised. Ensuring robust cybersecurity protocols and regularly updating defenses is vital to protect sensitive information (Adebisi *et al*., 2022; Fredson *et al*., 2022).

Moreover, organizations must ensure compliance with

stringent data protection regulations such as the General Data Protection Regulation (GDPR) in Europe and similar laws globally. These regulations require that data be collected, stored, and processed in a lawful and transparent manner, with provisions for user consent, data minimization, and rights to access or delete data (Collins *et al*., 2022; Chukwuma-Eke *et al*., 2022). Non-compliance can result in severe penalties and reputational damage, making it imperative for organizations to align their digital strategies with legal and ethical standards.

Scalability is a core challenge when implementing digital solutions across diverse and often fragmented retail supply chains. Retail businesses vary widely in size, structure, and technological maturity. A solution that works well for a multinational corporation may not be suitable for a regional distributor or a small independent retailer (Paul *et al*., 2021; Oyegbade *et al*., 2022). Therefore, developing scalable technologies that can be customized to fit different operational needs is critical yet complex.

Adaptability is equally essential, especially in multinational retail operations that span different geographic regions, languages, regulatory environments, and consumer behaviors. Technology solutions must be flexible enough to accommodate these variations while maintaining consistency in core functions (Oyeniyi *et al*., 2021; Onukwulu *et al*., 2022). This requires extensive planning, investment in modular and interoperable systems, and close collaboration between technology providers and end users.

While digital frameworks offer transformative potential for retail supply chains, they also introduce a range of complex challenges that must be carefully addressed. Technological barriers, data privacy and security concerns, and issues of scalability and adaptability require thoughtful planning, stakeholder engagement, and continuous improvement (Basiru *et al*., 2022; Anaba *et al*., 2022). Organizations must adopt a strategic approach to digital transformation one that balances innovation with infrastructure readiness, legal compliance, and operational flexibility to fully realize the benefits of digital supply chain integration.

3. Conclusion

The integration of advanced technological frameworks in retail supply chains presents a promising avenue for enhancing efficiency, transparency, and strategic value. This has explored the key components of the proposed framework, emphasizing its potential benefits across three core dimensions: enhanced vendor performance and relationship management, efficient contract negotiation and compliance, and cost reduction through operational efficiency. The framework leverages technologies such as artificial intelligence, blockchain, and process automation to improve vendor selection, monitoring, and collaboration, while also ensuring contract transparency and reducing negotiation time and costs. In addition, operational workflows are streamlined, minimizing errors and delivering significant cost savings.

The implications of this technology-driven framework for retail supply chains are far-reaching. By embedding digital solutions into vendor management and contract processes, retail organizations can transform traditionally manual and fragmented operations into integrated, data-driven systems. This transformation fosters increased agility, better risk management, and improved strategic alignment across supply chain stakeholders. Furthermore, enhanced transparency and trust in vendor relationships, coupled with automated compliance mechanisms, lay the foundation for long-term, sustainable partnerships and improved service delivery.

Future research should focus on empirical validation of the framework through detailed case studies across diverse retail contexts. Such studies will help assess the adaptability of the framework in different organizational sizes, sectors, and geographies. Additionally, longitudinal research is needed to evaluate the long-term impacts of technology adoption on vendor relationship dynamics, contract performance, and overall supply chain resilience. By deepening the evidence base and refining the framework based on real-world implementations, researchers and practitioners can better understand and leverage the full potential of digital transformation in retail supply chains.

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