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Career Development and Employee's Turnover Intention of Nepalese Banking Sector

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Abstract

The research examined the career development and employee turnover intention of Nepalese banking sectors in Nepal. Data for the study were collected from the responses of 384 employees through a questionnaire survey on a five-point Likert scales. To achieve the research objective, descriptive and casual comparative research design have used. The research findings have based on quantitative data collected by distributing a questionnaire to the respondents. The total employees who are working in commercial banks inside the Kathmandu Valley is the population of this study. There was a positive correlation between Employee turnover intention, career development and job satisfaction, which was statistically significant at the 0.01 level. They have turnover intention not due to lack of scope for career growth but due to lack of job satisfaction with the majority of response in Nepalese banking industry. There was a significant mediating effect of job satisfaction in the relationship between career development and employee turnover intention. This study significantly provides insights to banking sectors to better understand how to reduce employee turnover by addressing organizational career growth of employees and make better decisions about employee's career growth inside their organizations.

Background

The Nepalese banking sector has a central function in Nepal's overall economy by providing financial stability and supporting economic growth (Gautam, 2019). The banking sector's high employee turnover rate is due to a competitive labor market, external migration, and internal factors like limited career advancement and lower salaries than other sectors (Fitriani & Desiana, 2022). The loss of specialized skills and institutional knowledge due to the departure of experienced bank staff hampers operational efficiency and continuity (Aburumman et al., 2019). Furthermore, the recruitment, introduction, and instruction of new employees resulting from employee turnover are expensive (Sovannara et al., 2023). Therefore, the high turnover rates require banks to implement effective retention strategies in the industry (Salleh et al., 2020) and given the large size and continued governance of the industry, talent retention will be critical to the success of the industry, and therefore, the banking industry provides an ideal environment to study retention.

Continual skill development and strategic use of human capital are crucial for providing quality financial services and maintaining a competitive advantage in today's digital world (Meenakshi et al., 2024). Although recognized as a retention mechanism, there is a large research gap regarding its effects in the Nepalese banking context (Sovannara et al., 2023). Nepalese banks continue to suffer from increased turnover rates despite their large investment in human capital, which threatens both organizational stability and growth (Ushakov & Shatila, 2022). High staff turnover costs an employer money and might entail professional knowledge and experience loss. Insufficient professional knowledge and expertise will hinder the company's product and service delivery (Vu et al., 2025). If an employee's career goals and expectations don't match those of the company, they'll be less satisfied or more likely to leave (Kumar et al., 2018).

Employee turnover may negatively affect both your products and your customers, and hiring someone to replace an employee may cost you in excess of 200 percent of that employee's salary (Alnehabi & Al-Mekhlafi, 2025). Employee turnover is often a result of the failure of employee professional goals to align with the organization's career development opportunities which leads to lower levels of employee job satisfaction and commitment (Kumar et al., 2018). The purpose of this study was to investigate the mediating effect of job satisfaction in the relationship between employee career development and employee turnover intention and to provide evidence-based solutions to prevent employee turnover (Zulkarnain et al., 2025). However, research on career advancement possibilities and employee turnover intentions in Nepalese banking has been sparse (Sovannara et al., 2023). As a result of the lack of study on these issues, organizations cannot develop targeted HR Programs that are responsive to the unique needs of organizations in Nepal. Thus, this study is relevant because it was examining how mediating effect of job satisfaction in the relationship career development and employee turnover intention in the Nepalese banking sector to fill the gaps in the literature.

Literature Review

Career Development

Careers development is a process that will allow employees to develop their skills, abilities, and competence to progress in their careers in the company. An employee's career development involves training, mentorship, and new skills to advance and become more devoted to the firm (Shakib, 2024). Career development is considered to be one of the most significant determinants of the level of engagement of an employee and of the degree to which an employee leaves the company (Sinisterra et al., 2024). Recent research shows that career development programs enhance self-efficacy and job satisfaction, which increases the likelihood that an employee will stay at the same company rather than leave (Nawaz et al., 2016). Career development programs also create loyalty and attachment to the business, according to new studies (Martini et al., 2022). Career development programs provide employees with ongoing opportunities for learning and professional development (Agusta & Azmy, 2023). However, if employees believe there is little or no room for job advancement or development within the organization, they may prefer outside options (Noviarastanti & Boon, 2022). Additionally, employees who feel their professional development needs have been neglected are more likely to leave the company (Khatun et al., 2023).

Therefore, organizations must establish and maintain a variety of training and growth programs to retain high-performing employees and build a business succession strategy. These programmers

should give employees the skills and abilities they need to do their jobs well and help them grow professionally and improve in their careers (Salleh et al., 2023). Strategic human resource management, including career development, is crucial. Employers who develop their staff foster future leaders and long-term growth (Nwachukwu et al., 2024). Career development involves acquiring the knowledge, skills, abilities, and traits needed for personal, social, and financial success (Agboola et al., 2021).

Job Satisfaction

Job satisfaction is one of the most important psychological concepts used in the field of organizational behavior (Sinha, 2020). The concept of job satisfaction represents the positive feeling an employee has toward their job, or their experiences at work (Fahed-Sreih, 2019). These feelings relate to several dimensions of an employee's employment experience, which include satisfaction with pay, career satisfaction, satisfaction with supervisory support, satisfaction with coworkers, and job satisfaction. All of these dimensions will affect an employee's decision to either stay at a current employer or look for other options (Naalu, 2021). Job satisfaction has been identified by many studies as one of the most important predictors of whether an employee intends to leave or remain with an employer. Employees that are extremely satisfied with their job tend to have lower intentions of leaving the organization compared to employees that express dissatisfaction with their job (Alkahtani, 2015).

On the other hand, limited professional advancement, poor management, or an unfriendly workplace environment can make an employee want to leave (Meldiana & Wisesa, 2025). According to extensive study, employees who are satisfied with their personal and professional growth and work environment are less likely to resign (Tshwane et al., 2023). Job satisfaction is higher among bank employees who believe their bank offers career development and competitive pay. Their perceived job satisfaction is a direct result of their decision to remain at their current employer (Lehtonen et al., 2021). The correlation between job satisfaction and an employee's intent to commit to their current employer emphasizes the need for employers to create a culture that values employees and gives them the tools to succeed (Lehtonen et al., 2021). Comprehensive career development programs increase job satisfaction, commitment, and turnover (Vikasitha & Bhat, 2024).

Employees Turnover Intention

Employee turnover intention is one of the most important metrics to measure in Human Resource Management, which refers to when an employee consciously thinks about leaving their current organization within a certain time frame (Ferdiana et al., 2023). Turnover intention typically precedes actual turnover, and it has multiple antecedents (Kaya & Ceylan, 2014). These include job dissatisfaction, limited opportunity for career development, and organizational commitment (Hollar et al., 2022). Since turnover intention is a strong predictor of actual turnover behaviors, studying this concept is critical to organizational stability and workforce planning (Bazawi et al., 2019). When employees have high levels of turnover intention, they can cause significant financial and operational costs to their employer, which impacts the organization's overall efficiency and effectiveness (Jevtić & Gasic, 2024).

Employers must understand what motivates employees to leave (satisfaction and professional

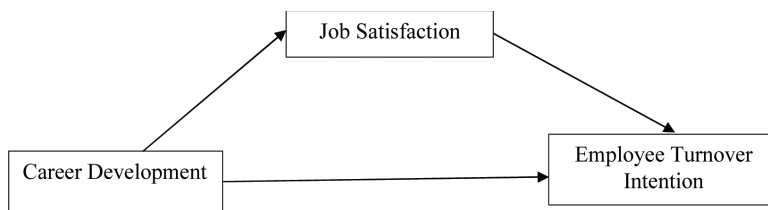
growth) and find solutions to address them to succeed long-term (Faeq & Ismael, 2022). Employee turnover in Nepal may be similar to banking industry issues. These include workplace stress, inadequate salary and benefits, and career development and promotion (Al-Mamari, 2023). Employees will be more likely to leave their current employer due to feeling undervalued by their current place of employment, lack of balance between work and personal life, and lack of support from their current employer (Ahmad et al., 2022). These issues make it important for banks to develop HR plans that promote employee commitment and loyalty (Aburumman et al., 2019). Therefore, banks must understand the causes of intent to leave to establish specific involvement programs to reduce committed to leave and increase employee retention and productivity in the Nepalese banking sector.

Conceptual Framework

A theoretical basis based upon the combination of two conceptual frameworks career development, job satisfaction and employee turnover were the empirical basis for this research. These three theories: career stage theory, human capital theory and social exchange theory were contributed to a complete and accurate representation of the relationship between career development, job satisfaction and employee turnover (Özdemir, 2024). Professional advancement opportunities and developmental feedback and competency enhancements represent significant contributors to employee retention (Yudiantos & Handayani, 2024). According to human capital theory, training, skill upgrades, and career progression opportunities help firms become preferred employers and reduce voluntary turnover (McCafferty & Hamilton, 2020). Also, Herzberg’s two factor theory also says that there are two main sorts of factors that affect how long employees stay with a company: intrinsic and extrinsic motivators.

Intrinsic factors such as personal growth and career opportunities create employee satisfaction and organizational commitment while extrinsic rewards reduce employee turnover (Lehtonen et al., 2025). An integration of these motivational models enables a comprehensive investigation of the individualized career development strategies employed to meet the specific needs of employees at various career phases and consequently reduce employee turnover intentions (Risal et al., 2023). Protean career models and theories emphasize the importance of aligning individual career aspirations with corporate goals, particularly in the banking industry (Nwachukwu et al. 2024). The conceptual frameworks described above provide a basis for the study of how career development programs affect employee turnover. Based on above theories, the following conceptual framework was proposed.

Figure 1.
Research Proposed Model



Research Hypothesis

Career Development and Employees turnover intention

Numerous studies indicate that if a firm offers better prospects for promotion, employees are less likely to leave. Jiaying and Muda (2023) found that the money banks invested in their employees contributed to lower rates of employee turnover. Job satisfaction and business loyalty rise when companies invest in staff training and career development (Shujaat, 2014). These opportunities lead to increased retention of employees (Alrazehi et al., 2021). Career development is essential for employees because employees who think their employer is assisting in their achievement of career goals are less likely to search for employment elsewhere (Shukla et al., 2025). Employee dissatisfaction and disengagement may lead to seeking jobs if they don't see career advancement chances (Shujaat, 2014). Also, bank HR departments should create a career system that promotes job satisfaction, engagement, and retention (Anafarta & Yilmaz, 2019). In a competitive market, banks must inform employees of professional growth options to increase employee loyalty and decrease turnover (Shah et al., 2025). Based on above review, we develop the following hypothesis.

H₁: There is a significant effect of career development on employee turnover intention.

Mediating Role of Job satisfaction in the relationship between Career development and Employees turnover intention.

Job satisfaction is considered to be one of the most influential factors in determining whether career development initiatives will lead to reduced turnover rates (Sija, 2021). It is already known that there is a strong relationship between career development and turnover intention (Nawaz et al., 2016). Job satisfaction results from employees' experience with career development. Employees who are content with their jobs are more likely to feel valued by their company and empowered to grow, which lessens their risk of leaving (Lasanov et al., 2023). A well-structured career development program increases job satisfaction, which reduces the likelihood of an employee leaving (Dewi & Nurhayati, 2021; Lasanov et al., 2023).

Career development and work engagement increase job satisfaction, which improves employee retention (Yudiantos & Handayani, 2024). Employees who perceive their company invests in their professional development are more satisfied with their jobs and less likely to quit (Alrazehi et al., 2021; Shukla et al., 2025). Thus, focusing on career advancement affects two things: first, it affects a worker's decision to stay in a position, and second, it increases job satisfaction (Shujaat, 2014). Career Development opportunities are workplace instruments that raise employee satisfaction. Also, professional growth might reduce turnover intentions (Chen et al., 2023). Thus, it is important for organizations to pursue an environment that supports a culture of job satisfaction, employee commitment and low turnover. Organizations that desire to maintain their human capital in the long term will find it to be a strategic necessity. (Cahyadi et al., 2024). The inverse association between job satisfaction and negative employee behavior, such as absenteeism and turnover intentions, has been shown (Koster et al., 2011). Based on above discussion, we develop the following hypothesis.

H₂: There is a mediating effect of job satisfaction in the relationship between career development and employee turnover intention.

Materials and Methods

This study applied the quantitative research methods and explanatory research design was used. There 20 commercial banks operating in Nepal. The total employees who are working in

the commercial banks inside the Kathmandu Valley is the population of this study. Among them, 384 samples were taken under judgmental sampling. The instruments are mostly derived from (Rahman & Syahrizal, 2019) and contextualized to address the local context of Nepalese banking sectors. The survey was working together with Hr department of commercial banks to share online survey and printed questionnaire set, which distributed at the branch office.

Reliability and Validity

Reliability and validity tests are needed to confirm the accuracy and consistency of the variables. According to Hair et al. (2007) for a scale to be reliable the questions must be answered consistently by respondents in a manner that is strongly linked. If all the values are over 0.7, the scales are regarded to be reliable (Sousa et al., 2006). However, Hair et al. (2007) indicated that lower coefficients may be acceptable depending on the research objectives. According to Awang (2015), in order to verify the reliability of the measures, they must either assure Average Variance Extracted (AVE) >0.50, Composite Reliability (CR) >0.60, or internal reliability (Cronbach Alpha) >0.70. Cronbach Alpha and Composite Reliability were more significant, greater than 0.7 for each latent construct. AVE was more significant than 0.5 for each construct except for a construct work engagement. Therefore, each measure used in this study ensures internal and composite reliability.

Data Analysis

Data analysis was carried out using SPSS, SMART PLS 4, and Excel. Firstly, data were screened to refine further analysis. The respondents who missed a response were removed. Then, unengaged data were removed from the direct observation and the standard deviation. The CFA analysis, less than loadings value of 0.60 were removed. After that, the remaining data was refined for further analysis. Secondly, confirmatory factor analysis has been calculated. The goodness of fit index was calculated. The goodness of fit index and calculated latent construct from an observable variable have been determined by calculating confirmatory factor analysis (CFA) for each multiple-scale item in the data collection. Trial and error using different confirmatory factor analysis (CFA) over the outcome reached the acceptable cutoff point of the goodness of fit index. Thirdly, the participants' demographic data have been analyzed and expressed as descriptive statistics, i.e., frequency, percentages, mean, SD, and CV for each latent variable. The Karl Pearson correlation was calculated to measure the correlation between independent and dependent variables. Lastly, SEM was used to estimate the parameters and structure and test the research hypothesis.

Results and Analysis

Respondents Profile

The survey questionnaire, 71 percent of the participants are men and 29 percent are women. It shows that men make up the bulk of the respondents. The most of the respondents' 69.60 percent are married and 30.40 percent are unmarried included in the questionnaire survey. Among the total respondents, 21 to 25, 26 to 30, 31 to 35, and above 35 years, respondents are 16.48, 27.11 35.90, and 20.51 percent, respectively. Many of the people who answered (56.41 percent of all responders) were over 31 years old. The 50.18 percent of respondents' education levels are bachelor, 41.39 percent of respondents' education levels are above bachelor, and only 8.42 percent of respondents are below Bachelor. The responders have over six years of experience in the financial industry.

Only 23.81 percent of participants have worked for fewer than five years. The participation of a diverse group in the current survey was Assistant, Senior Assistant, Junior officer and Officer are 20.51, 26.37, 30.77, and 22.34, respectively. The maximum number of respondents is junior officer.

Level of employee’s turnover intention and job satisfaction

Table 1.

Level of career development, job satisfaction and employee’s turnover intention

| | Min | Max | Mean | SD | CV | N |
|--------------------|-----|-----|------|------|-------|-----|
| Employee turnover | 1 | 5 | 3.97 | 0.61 | 15.25 | 384 |
| Job satisfaction | 2 | 5 | 4.46 | 0.50 | 11.29 | 384 |
| Career development | 1 | 5 | 3.29 | 0.81 | 24.65 | 384 |

The descriptive statistics for career development, job satisfaction, and employee turnover provides significant insights into the interaction of these aspects within the banks. The mean score for employee turnover intentions was 3.97, indicating a somewhat high level of turnover intention among the sampled employees. The standard deviation (SD) of 0.61 indicates minimal variety in replies, suggesting that the majority of employees possess comparable views regarding their current positions. Job satisfaction attained the highest mean score of 4.46, indicating a significantly increased degree of satisfaction among employees. The low standard deviation of 0.50 signifies that employee perceptions of job satisfaction are closely grouped around the mean, displaying a small variance. This elevated degree of satisfaction may operate as a deterrent to turnover intentions, consistent with current literature that identifies job satisfaction as a crucial mediator in reducing employee turnover.

However, career development had the lowest mean score of 3.29, indicating a moderate perception of professional growth chances among employees. The standard deviation of 0.81 indicates a higher variability in employee perceptions relative to the other two variables, implying that experiences and attitudes concerning career development vary significantly within the workforce.

Figure 2.
CFA analysis

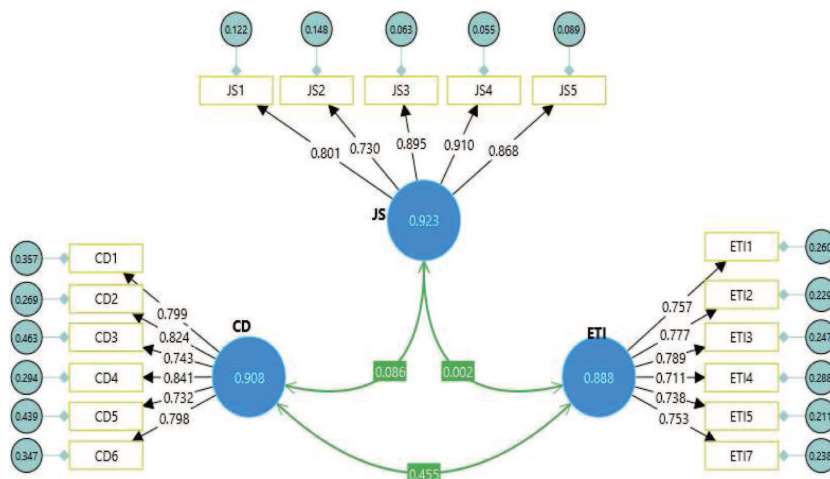


Table 2.*Reliability and Validity analysis of Measurement Scales*

| | Items | Factors loading | Cronbach's alpha (standardized) | Composite reliability (rho_c) | Average variance extracted (AVE) |
|-----------------------------|-------|-----------------|---------------------------------|-------------------------------|----------------------------------|
| Career development | CD1 | 0.805 | 0.909 | 0.909 | 0.626 |
| | CD2 | 0.825 | | | |
| | CD3 | 0.742 | | | |
| | CD4 | 0.840 | | | |
| | CD5 | 0.731 | | | |
| | CD6 | 0.798 | | | |
| Job satisfaction | JS1 | 0.800 | 0.923 | 0.924 | 0.71 |
| | JS2 | 0.729 | | | |
| | JS3 | 0.895 | | | |
| | JS4 | 0.909 | | | |
| | JS5 | 0.868 | | | |
| Employee turnover intention | ETI1 | 0.757 | 0.888 | 0.889 | 0.57 |
| | ETI2 | 0.777 | | | |
| | ETI3 | 0.789 | | | |
| | ETI4 | 0.711 | | | |
| | ETI5 | 0.739 | | | |
| | ETI6 | 0.753 | | | |
| | ETI7 | 0.753 | | | |

Table 2 shows that the career development was measured by six items (CD1–CD6). The factor loadings varied from 0.731 to 0.840, above the suggested threshold of 0.70, indicating that all elements strongly contributed to the construct. The Cronbach's alpha for Career Development was 0.909, indicating excellent internal consistency. The composite reliability (CR) of 0.909 verified the construct's reliability. The average variance extracted (AVE) was 0.626, reaching the minimum requirement of 0.50, so indicating sufficient convergent validity. The results indicate that the Career Development scale accurately reflects the intended dimension.

Job satisfaction was measured using five items (JS1–JS5). The factor loadings for this build varied from 0.729 to 0.909, with the maximum loading found for JS4 (0.909). The Cronbach's alpha coefficient was 0.923, indicating exceptional internal consistency. The composite reliability (CR) was elevated at 0.924, hence reinforcing the construct's consistency. An AVE of 0.71 indicates the construct accounts for a significant percentage of the variance in its elements, hence meeting the criteria for convergent validity.

Employee Turnover Intention was measured with six items (ETI1–ETI7, eliminating ETI6). The factor loadings varied from 0.711 to 0.789, all exceeding the threshold of 0.70, indicating satisfactory item contributions to the construct. Cronbach’s alpha was 0.888, signifying strong reliability, and the composite reliability (CR) was 0.889, further validating the construct’s reliability. The Average Variance Extracted (AVE) for Employee Turnover Intention was 0.57, marginally exceeding the minimum threshold of 0.50, so confirming sufficient convergent validity.

Table 3.
Model Fit

| Model | Fit indices | | | | | | |
|-------------------------|-------------|-------|-------|-------|-------|-------|-------|
| | CMNI/df | GFI | CFI | TLI | SRMR | RMSEA | Sig. |
| Final measurement model | 2 to 5 | >0.9 | >0.9 | >0.9 | <0.8 | <0.8 | <0.05 |
| | 2.405 | 0.920 | 0.961 | 0.954 | 0.040 | .060 | .000 |

The evaluation of the Confirmatory Factor Analysis (CFA) using key fit indices indicates an overall acceptable model fit. The p-value (0.000) is less than the recommended threshold of < .001, suggesting statistical significance. The CMNI/df value of 2.405 is within the acceptable range (< 5), indicating that the model is appropriately complex for the data. Although the Goodness-of-Fit Index (GFI) is slightly below the recommended value (0.920, > .90), it is still considered acceptable. The Comparative Fit Index (CFI) and Tucker-Lewis Index (TLI) values are both above the recommended threshold (> .90), with values of 0.961 and 0.954 respectively, indicating good fit. The Standardized Root Mean Square Residual (SRMR) value of 0.04 and the Root Mean Square Error of Approximation (RMSEA) value of 0.06 both fall within acceptable ranges (< .08), further supporting the model’s fit.

Relationship between job satisfaction and employee turnover intention

This study’s correlation analysis interpretation has been based on the scale described. All independent and dependent variables were correlated using Pearson correlation.

Table 4.
Relationship between job satisfaction and employee turnover intention

| | | 1 | 2 | 3 |
|----|--------------------|--------|--------|---|
| 1) | Employee turnover | - | | |
| 2) | Job satisfaction | .343** | - | |
| 3) | Career development | .410** | .388** | - |

** Correlation is significant at the 0.01 level (2-tailed).

A correlation coefficient between employee turnover intention and job satisfaction, career development and are 0.343 & 0.410 respectively. There was a positive correlation between the Employee turnover intention and Career development and Job satisfaction, which was statistically significant at the 0.01 level.

Figure 3
Structural Equation Modeling (SEM)

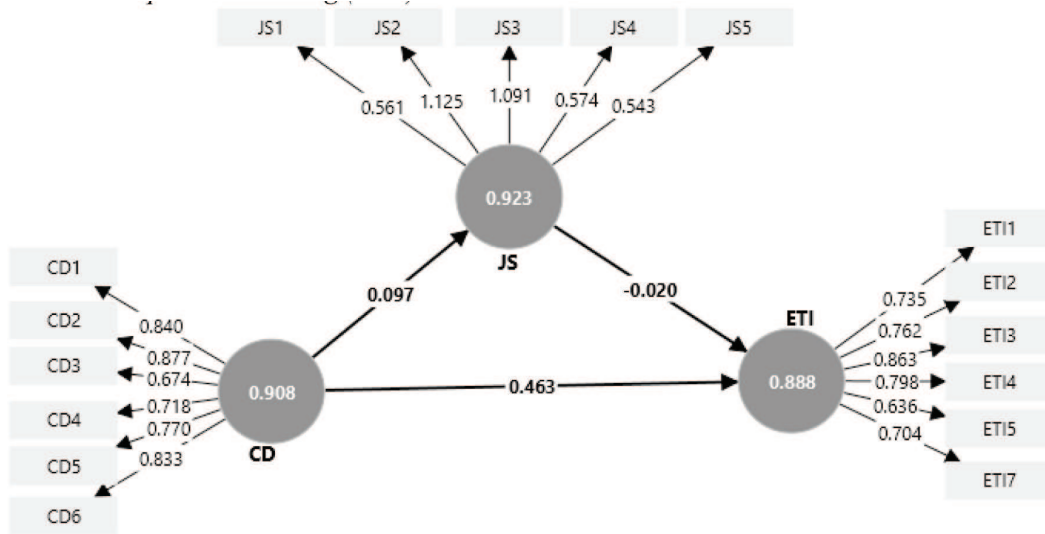


Table 5.
Standardized regression of direct effects for research model

| | | Beta | Standard errors | T values | P values | Results |
|----|-----------------|-------|-----------------|----------|----------|---------------------------|
| H1 | CD -> ETI | 0.147 | 0.054 | 0.864 | 0.463 | Rejected |
| H2 | CD -> JS -> ETI | 0.052 | 0.051 | 2.390 | 0.017 | Accepted & full mediation |

Table 5 shows the direct effects of career development on employee turnover intention in banking sector. The direct effect of career development on employee turnover intention was found insignificant ($B=0.147$, $t=0.864$, $p > 0.05$). The results revealed a significant indirect effect of job satisfaction in the relationship between career development and employee turnover intention ($B=0.052$, $t = 2.39$, $p < 0.05$). Furthermore, the direct effect of career development on employee turnover intention was insignificant ($B=0.147$, $t = 0.861$, $p > 0.05$). Hence, there is a significant and full mediation of job satisfaction in the relationship between career development and employee turnover intention.

Discussion

The findings provide insights into the relationship between career development, job satisfaction and employee turnover intention within the banking sector. The results indicate that the direct effect of career development on employee turnover intention is insignificant. Hence, there is a significant and full mediation of job satisfaction in the relationship between career development and employee turnover intention. Job satisfaction is a major mediator between career development programs and employee turnover intention due to its statistical significance (Calista & Erdiansyah,

2025). It follows that career development programs alone cannot ensure a decrease in employee turnover, but if they increase job satisfaction, they may reduce turnover (Lestari et al., 2021).

A number of studies have verified the relationship between employee career development and employee turnover intention. Employee satisfaction mediates the association between organizational qualities and employee turnover intentions (Slavković & Mirić, 2024; Saeed et al., 2023). When employers satisfy employees' training, development, and compensation requirements, turnover intentions decrease and job satisfaction rises (Hwei & Anuar, 2024). These studies have indicated that career development opportunities for employees provide a means for employers to reduce the risk of losing employees (Purba & Ruslan, 2020). Career development prevents turnover if it is offered and helps to employee contentment. Employee happiness boosts retention (Fahed-Sreih, 2019). The mediation effect of job satisfaction is supported by research that demonstrates career planning has a significant influence on employee turnover intention and that job satisfaction serves as a partial mediator (Salleh et al., 2023). Therefore, integrated approaches to retaining employees are essential (Nasution et al., 2024; Sugianto et al., 2022).

Comprehensive career development programs, including up-skilling and clear advancement tracks, increase job satisfaction and reduce turnover intentions (Hamid et al., 2017). Organizations must create career development programs that employees value and enjoy to prevent employee turnover (Salleh et al., 2024). This emphasizes the strategic relevance of career development initiatives that enhance job satisfaction. Competitive salary or benefits package; positive workplace culture; opportunities for acquiring new knowledge or skill sets (Shahzad et al., 2024).

Conclusion and Implications

The study underlines the significance of appropriate career development programs for diminishing the intention to resign from the banking industry in Nepal. Career development has an influence on career planning. Career planning enhances job satisfaction and diminishes the tendency of employees to leave their employers. Job satisfaction increases with career advancement opportunity. Both increase the likelihood that an employee will remain at his or her employer. However, there was no direct influence of career development on the intention to resign from employment. The results indicate that it is important to include career development as part of larger talent management strategies. The results also highlight the need to develop workplace cultures that encourage the personal and professional development of employees. The findings of this study assist to academics, scholars, banking sectors, policymakers, and others. This research tries to provide two core contributions to academic research by extending the knowledge on this theme and filling the gap in the theories and practice.

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