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INTEGRATION OF PROJECT MANAGEMENT AND DIGITAL MARKETING TO IMPROVE FINANCIAL PERFORMANCE: A QUALITATIVE STUDY OF IT COMPANIES IN SURAKARTA

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Abstract: Information technology (IT) companies in Surakarta continue to face growing competitive pressure in the digital era, requiring stronger integration between project management and digital marketing to improve financial performance. Despite increasing recognition of their strategic importance, empirical qualitative evidence explaining how both functions interact in IT-based environments remains limited. This study examines how the integration of project management practices and digital marketing strategies contributes to financial performance enhancement in IT companies in Surakarta. Using a qualitative exploratory design, data were collected through semi-structured interviews with 14 informants from seven IT companies, supported by document analysis such as project schedules, marketing dashboards, and financial reports. Thematic analysis reveals three key mechanisms that strengthen financial outcomes: strategic alignment between project workflows and digital marketing execution, improved resource optimization through synchronized planning and budgeting, and data-driven financial decision making enabled by combined analytics from project monitoring and digital marketing systems. The findings demonstrate that financial performance is shaped not only by functional effectiveness but also by the degree of cross-departmental integration. This study extends theoretical understanding of digital-era management and provides practical guidance for IT companies to enhance competitiveness through integrated planning structures, shared performance dashboards, and more accurate budget control.

Keywords: *Project Management; Digital Marketing; Financial Performance; Operational Efficiency; IT Companies.*

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1. Introduction

The rapid advancement of digital technologies has transformed the operational landscape of information technology (IT) companies, compelling organizations to strengthen competitiveness, enhance operational workflows, and improve financial sustainability in increasingly dynamic markets. These pressures are particularly evident in Surakarta, a growing technological hub in Central Java where software development firms, digital service providers, and IT consultancies have expanded over the past decade. The city's increasing number of digital startups, the development of IT-based services, and its transition toward smart city initiatives have created an ecosystem in which structured managerial practices and integrated digital capabilities are essential for maintaining competitive advantage (Prasetyaningrum & Sudalyo, 2024; Prasetyaningrum & Sudalyo, 2025).

Technological advancements—such as automation, cloud computing, collaborative digital tools, and data-driven marketing systems—continue to reshape how IT companies plan, execute, and evaluate digital initiatives (Kumar & Singh, 2023; Lopez & Wang, 2021). Within this environment, project management has evolved from a technical process into a strategic organizational function that supports efficiency, cost control, risk mitigation, and timely project delivery. Modern methodologies such as Agile, Scrum, and hybrid models enable IT firms to respond more effectively to shifting market dynamics and customer expectations (Mendoza & Kim, 2022; Silva & Pereira, 2021). When integrated with digital marketing activities, structured project management provides clearer budget alignment, more accurate scheduling, and measurable campaign evaluation metrics (Sudalyo & Prasetyaningrum, 2024).

Digital marketing itself has shifted from a mere promotional tool to a data-driven strategic mechanism that significantly influences financial planning, performance evaluation, and managerial decision-making (Chen & Zhao, 2020). Through real-time analytics and automated marketing systems, organizations gain deeper insights into customer engagement, campaign effectiveness, and return on investment (ROI) (Sudalyo & Prasetyaningrum, 2024a; Gomez & Li, 2022). Prior studies demonstrate that integrating digital marketing with financial and accounting frameworks enhances forecasting accuracy, revenue stability, and long-term financial performance (Harris & McLean, 2024; Nugrohotomo et al., 2024).

Although prior research has investigated the independent influence of project management or digital marketing on organizational outcomes, few studies explore their integration, especially regarding how cross-functional alignment influences financial performance in IT companies. Moreover, the existing literature in Indonesia predominantly focuses on SMEs, retail businesses, or startup ecosystems, leaving a contextual gap related to technology-intensive environments (Yamada & Ito, 2023; Sudalyo et al., 2024). Methodologically, most studies employ quantitative surveys, while qualitative studies capable of capturing deeper managerial interactions remain limited.

These theoretical, contextual, and methodological gaps highlight the need for deeper qualitative exploration, particularly in regional digital ecosystems such as Surakarta—which, despite its rapid IT development, remains underrepresented in scholarly work. Therefore, the present study aims to examine how the integration of project management practices and digital marketing strategies contributes to financial performance in IT companies in Surakarta. Through in-depth interviews with project managers, digital marketing personnel, and financial officers, this research provides a comprehensive understanding of operational interactions, strategic alignment processes, and financial implications arising from cross-functional integration. The findings extend theoretical discourse on digital-era management while offering practical insights for IT organizations seeking to optimize efficiency, resource allocation, and competitive advantage.

2. Literature Review

Review of Previous Studies

Recent research on digital transformation, project management, and financial performance consistently highlights the importance of technological integration in improving organizational outcomes. Modern project management methodologies—such as Agile, Scrum, and hybrid approaches—have been shown to enhance process efficiency, reduce operational risks, and strengthen coordination across teams in IT environments (Mendoza & Kim, 2022; Silva & Pereira, 2021). These methodologies enable organizations to respond swiftly to dynamic market demands through iterative planning, adaptive workflow management, and continuous evaluation.

Digital marketing has also evolved into a strategic function supported by advanced analytics, automation systems, customer profiling technologies, and performance dashboards. These tools enable organizations to measure campaign outcomes more accurately, optimize promotional budgets, and integrate marketing insights into broader financial planning processes (Lopez & Wang, 2021; Kumar & Singh, 2023). Several studies demonstrate that the use of digital metrics—such as customer acquisition cost (CAC), return on ad spend (ROAS), and customer lifetime value (LTV)—significantly improves the accuracy of accounting decisions and revenue forecasting (Gomez & Li, 2022; Harris & McLean, 2024).

Research by Sudalyo & Prasetyaningrum (2023b) further emphasizes that digital marketing influences managerial accounting by reshaping cost structures, refining ROI calculations, and enhancing financial planning accuracy. Complementary findings from studies on SMEs reveal that digital marketing strategies supported by structured budgeting procedures increase profitability, revenue stability, and financial discipline (Prasetyaningrum & Sudalyo, 2024). Meanwhile, Sudalyo & Prasetyaningrum (2024b) found that customer profitability modeling based on digital data enhances financial transparency and improves decision-making efficiency within technology-based organizations.

More recent international studies show growing attention to cross-functional integration. For instance, Taroun & Yang (2023) highlight that aligning digital analytics platforms with project management systems improves project governance and strengthens financial predictability. Yamada & Ito (2023) similarly demonstrate that synchronized collaboration between project teams and marketing units enhances financial outcomes in IT enterprises. These findings reinforce the importance of studying integration mechanisms, especially in regions where digital competition continues to increase, such as Indonesia.

Theoretical Framework

This study is grounded in three interrelated theoretical perspectives:

a. **Project Management Theory**
   Project management theory emphasizes systematic planning, execution, and evaluation to ensure that projects meet their objectives within defined constraints of time, cost, and scope (Mendoza & Kim, 2022). Agile and hybrid frameworks are particularly relevant in IT project environments due to their flexibility, iterative development cycles, and strong emphasis on collaboration (Silva & Pereira, 2021). These approaches enhance financial outcomes by reducing inefficiencies, minimizing rework, and enabling real-time cost control (Lopez & Park, 2022).

b. **Digital Marketing Theory**
   Digital marketing theory posits that data-driven marketing activities enhance organizational performance through metrics-based targeting, automated content delivery, and analytical evaluation of customer behavior (Kumar & Singh, 2023). Digital platforms generate real-time insights that inform budgeting, financial reporting, and ROI measurement (Sudalyo & Prasetyaningrum, 2023b). Studies show that digital analytics tools serve not only marketing functions but also become critical inputs for financial planning and strategic decision making (Harris & McLean, 2024).

c. Financial Performance Theory

Financial performance refers to an organization's ability to achieve profitability, cost-efficiency, budget accuracy, and long-term financial stability. Integration of digital technologies into accounting systems enhances measurement precision, cost monitoring, and predictive accuracy (Lopez & Wang, 2021). When linked with project management and digital marketing activities, financial performance becomes a reflection of organizational alignment and strategic effectiveness (Gomez & Li, 2022).

Together, these theories illustrate how structured project management and technologically advanced digital marketing systems can collectively strengthen financial performance in IT-driven organizations.

Gap Analysis

Despite substantial research progress, several important gaps remain:

a. Theoretical Gap

Existing literature tends to examine project management and digital marketing separately. While both fields demonstrate significant impacts on organizational performance, few studies integrate the two domains into a single conceptual model explaining their combined influence on financial performance—especially in digital-intensive industries.

b. Contextual Gap

Studies in Indonesia predominantly focus on SMEs, retail sectors, or startup ecosystems. Limited research investigates IT companies in Surakarta, a region experiencing rapid digital development but lacking scholarly attention in the context of integrated project–marketing practices (Sudalyo et al., 2024).

c. Methodological Gap

Most prior research applies quantitative surveys or single-case analyses. Qualitative studies capturing managerial experiences, interdepartmental coordination patterns, and deeper organizational dynamics remain scarce, leaving a gap that this study aims to address.

d. Practical Gap

Many IT companies struggle with aligning project planning structures with digital marketing execution, resulting in inefficient resource allocation, budget inconsistencies, delayed project timelines, and unclear ROI measurement. Practical insights into how cross-functional integration supports financial stability are still limited.

This research responds to these gaps through a multi-company qualitative investigation focused on integration mechanisms within Surakarta's IT industry.

Conceptual Framework

The conceptual framework of this study illustrates the interconnected influence of project management and digital marketing on financial performance. Project management provides structured planning, resource control, iterative coordination, and performance monitoring. Digital marketing contributes measurable customer engagement, revenue generation, and advanced analytical insights for ROI evaluation. When these two domains are integrated, organizations achieve stronger financial outcomes characterized by enhanced profitability, reduced costs, and improved forecasting accuracy.

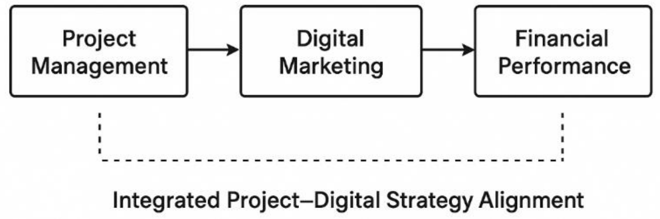

Figure 1. Conceptual Model of Project Management, Digital Marketing, and Financial Performance

This model conceptualizes how project management indirectly influences financial performance through improved digital marketing execution and cost efficiency. Digital marketing directly impacts financial performance through measurable outcomes such as ROI, revenue growth, and cost optimization.

3. Research Methods

Research Design

This study employs a qualitative exploratory design to obtain an in-depth understanding of how project management practices and digital marketing strategies interact to influence financial performance in IT companies. A qualitative approach is appropriate because the research aims to explore managerial experiences, cross-departmental coordination, and organizational processes that cannot be adequately captured through quantitative measurement. The exploratory design enables the identification of emerging patterns and contextual dynamics in Surakarta's IT sector, where empirical evidence remains limited.

Research Approach

A descriptive qualitative approach was applied to capture the lived experiences and interpretations of organizational actors involved in project execution, digital marketing activities, and financial decision-making. Semi-structured interviews were chosen to provide flexibility for probing deeper insights while maintaining alignment with the research objectives. This approach allows researchers to examine how planning, coordination, monitoring, and budgeting processes operate across functional units within IT organizations.

Research Setting and Population

The research was conducted in IT companies located in the Surakarta region, including software development firms, digital service providers, web and mobile application developers, and IT consulting companies. These organizations were selected because their operational workflows rely heavily on project management structures and digital marketing mechanisms.

The population of this study comprises all individuals working in IT companies in Surakarta who are involved in processes related to project planning, digital marketing implementation, financial analysis, and cross-functional coordination. This definition includes all subjects who meet the characteristics of the research area, regardless of their organizational position.

Sampling Technique

A purposive sampling technique was employed to select participants who possess direct experience and relevant knowledge regarding project management, digital marketing, and financial planning. The sampling criteria included:

a. A minimum of three years of professional experience in roles related to project execution, digital marketing activities, or financial control.
b. Active involvement in decision-making, resource allocation, or project-performance evaluation processes.
c. Employment within an IT company operating in Surakarta.

A total of 14 key informants from seven IT companies were selected. The number of informants was determined based on the achievement of data saturation, where no new themes emerged after repeated interviews. Saturation was reached at the twelfth interview, and two additional interviews were conducted to confirm thematic consistency.

Data Collection Methods

a. Semi-Structured Interviews
   Semi-structured interviews were conducted both online and face-to-face, with each session lasting 45–60 minutes. The interview guide consisted of open-ended questions focusing on:
   1) project management workflows,
   2) digital marketing implementation,
   3) budgeting and resource allocation,
   4) digital analytics usage,
   5) performance monitoring,
   6) financial decision-making processes.

   Interviews were recorded with participant consent and transcribed verbatim to ensure accuracy.
b. Document Analysis
   Document analysis was used to triangulate interview data. Documents reviewed included:
   1) Gantt charts and project schedules,
   2) sprint reports and Agile boards,
   3) digital marketing dashboards,
   4) budget allocation documents,
   5) monthly financial performance summaries,
   6) ROI and campaign performance reports.

   These documents supported verification of participant statements and strengthened data validity.

Data Analysis Technique

This study employed Braun & Clarke (2019) six-step thematic analysis method:
a. Familiarization – reading transcripts and documents to gain initial understanding.
b. Generating initial codes – identifying meaningful patterns in the data.
c. Searching for themes – grouping codes into preliminary themes.
d. Reviewing themes – refining themes through cross-comparison.
e. Defining and naming themes – clarifying the conceptual boundaries of each theme.
f. Producing the report – synthesizing findings into coherent narratives.

Thematic analysis was supported by manual coding and iterative review processes to ensure analytic rigor.

Data Validity and Trustworthiness

To ensure research rigor, this study applies the four trustworthiness criteria by Lincoln & Guba (2018):
a. Credibility – Achieved through data triangulation, member checking, and prolonged engagement with participants.

b. Dependability – Maintained through consistent coding procedures and an audit trail documenting analytical decisions.
c. Transferability – Strengthened by providing detailed contextual descriptions of organizational settings and participant roles.
d. Confirmability – Ensured by using verbatim transcripts, reflective notes, and secure documentation storage to minimize researcher bias.

To ensure trustworthiness, this study applied Lincoln & Guba, (2018) four criteria:

a. Credibility – achieved through triangulation (interviews + documents), member checking, and validation of interpretations with participants.
b. Dependability – ensured through detailed documentation of coding procedures and an audit trail of analytical decisions.
c. Transferability – supported by rich contextual descriptions of organizational settings and participant roles.
d. Confirmability – maintained through reflexive notes, verbatim transcripts, and systematic storage of all research materials to minimize researcher bias.

Data saturation further strengthened the credibility and completeness of findings.

Ethical Considerations

Ethical approval was obtained prior to conducting the study, and all participants were informed about the research objectives, procedures, confidentiality measures, and their right to withdraw at any time. Informed consent was secured before each interview session. The names of individuals and companies were anonymized to ensure privacy, and all interview recordings, transcripts, and organizational documents were stored securely and used solely for academic purposes. If institutional ethical clearance numbers were not formally issued, the study adhered to internal university research ethics guidelines.

4. Results and Discussion

Overview Of Findings

The analysis of interview transcripts and organizational documents generated three dominant themes that explain how the integration of project management and digital marketing contributes to improved financial performance in IT companies in Surakarta. These themes include: (1) strategic alignment between project management and digital marketing, (2) resource optimization and operational efficiency, and (3) data-driven financial decision making. Together, these themes illustrate the interdependence of managerial coordination, digital capability, and financial outcomes, providing a comprehensive understanding of how cross-functional integration strengthens organizational performance.

Theme 1: Strategic Alignment Between Project Management and Digital Marketing

Participants consistently emphasized that effective strategic alignment is a critical foundation for achieving measurable financial outcomes. Structured project management practices—such as milestone planning, scheduling, risk identification, and task delegation—ensure that digital marketing initiatives are executed in a timely and coordinated manner. When project management processes are unclear or delayed, marketing teams often struggle to prepare campaigns, allocate budgets, or meet launch schedules, leading to inefficiencies and reduced campaign effectiveness.

Digital marketing specialists reported that early involvement in project planning enables them to design more targeted content, align promotional activities with product readiness, and optimize timing for market engagement. This alignment strengthens internal collaboration and reduces inconsistencies between project timelines and marketing execution.

These findings are consistent with Sudalyo & Prasetyaningrum (2023b), who noted that alignment between digital strategies and managerial planning improves the quality of accounting decisions and enhances financial predictability. The present study extends this insight by demonstrating that strategic alignment not only improves operational coherence but also directly contributes to more stable and efficient financial performance in IT companies.

Theme 2: Resource Optimization and Operational Efficiency

Participants highlighted that integrating project management and digital marketing enhances efficiency in the allocation of financial, human, and technological resources. Project management tools—such as Agile boards, sprint logs, and Gantt charts—help synchronize workloads, reduce task duplication, and ensure that teams work within defined timelines. Digital marketing activities also benefit from structured timelines, enabling accurate planning of advertising budgets, content automation, and optimization processes such as A/B testing.

Document analysis supported these statements by revealing evidence of improved financial control, including more accurate budget forecasting, reduced cost overruns, and enhanced monitoring of resource utilization. The integration of management systems and digital analytics contributes to lower operational costs, higher productivity, and better cost transparency.

These findings align with Prasetyaningrum & Sudalyo (2024), who demonstrated that integrated financial planning and digital strategy implementation improve ROI stability and financial discipline in SMEs. In IT companies, these effects appear stronger due to their heavy dependence on digital tools and data-driven monitoring systems. The combination of structured project workflows and real-time campaign metrics enhances operational consistency and reduces financial vulnerability.

Theme 3: Data-Driven Financial Decision Making

A recurring theme among participants was the growing importance of digital analytics in shaping financial decisions. IT companies increasingly rely on performance dashboards that monitor metrics such as conversion rates, customer acquisition cost (CAC), return on ad spend (ROAS), and customer lifetime value (LTV). These metrics allow financial teams to evaluate campaign success more accurately and allocate budgets based on real-time insights.

When combined with project data—such as progress reports, task completion rates, and resource utilization—these analytics offer a more holistic view of organizational performance. Financial officers noted that the integration of these datasets enhances forecasting accuracy, reduces budget uncertainty, and improves managerial responsiveness.

This theme supports earlier findings by Sudalyo & Prasetyaningrum (2024c), who observed that data-driven profitability analysis strengthens accounting accuracy and operational transparency. The present study expands upon this by illustrating how the integration of digital marketing analytics and project management tools provides a comprehensive data foundation for more reliable financial decision making in IT environments.

Cross-Theme Discussion

The interaction among the three themes provides a holistic understanding of how integrated project management and digital marketing influence financial performance. Strategic alignment ensures that planning, scheduling, and execution across departments operate cohesively, reducing delays and budget inconsistencies. Resource optimization strengthens cost efficiency and productivity by improving coordination, reducing redundancy, and enabling more precise budget allocation.

Meanwhile, data-driven decision making enhances financial forecasting and risk mitigation by combining analytics from project systems and digital marketing platforms. These integrated processes collectively enable IT companies to achieve stronger financial outcomes, including higher profitability, reduced operational costs, improved ROI, and greater budget accuracy.

This cross-theme synthesis reinforces the conceptual framework proposed earlier, demonstrating that financial performance improvements arise not from isolated functional excellence but from coherent and data-driven integration across managerial, operational, and analytical domains.

Comparison With Previous Research

A comparative analysis reveals several contributions of this study to existing literature. Previous studies generally focused on single domains—either project management or digital marketing. The present study offers new insight by examining how their interaction produces measurable financial benefits in IT companies.

Table 1. Comparison Between Previous Studies and the Current Study

Aspect	Previous Studies (SMEs/Retail)	Current Study (IT Companies)
Integration approach	Isolated domains	Integrated PM + Digital Marketing
Data usage	Basic metrics	Advanced dashboards + PM tools
Sector Coverage	SMEs, retail, F&B	IT service, software, digital firm
Key Outcomes	Marketing ROI	Holistic financial performance

The comparison in Table 1 highlights that previous studies primarily examined project management and digital marketing as separate domains, focusing either on improving project efficiency or enhancing marketing ROI. However, these studies did not explain how the integration of both fields simultaneously shapes financial outcomes, particularly within IT-based operational environments. This research fills that gap by providing empirical qualitative evidence on how cross-functional alignment between project management and digital marketing generates measurable financial benefits through improved budgeting accuracy, reduced cost overruns, and enhanced forecasting reliability. Furthermore, unlike earlier studies that focused on SMEs or retail sectors, this research addresses a contextual gap by examining IT companies in Surakarta, a digital ecosystem that has received limited scholarly attention. Methodologically, the study also responds to the scarcity of qualitative, multi-company investigations capable of uncovering deeper managerial dynamics behind project–marketing integration.

Theoretical and Practical Implications

The findings of this study offer several theoretical implications. First, the results reinforce the argument that financial performance in IT companies is influenced not only by the effectiveness of project management or digital marketing independently, but by the degree to which these two domains are strategically integrated. This extends existing literature by providing empirical qualitative evidence on cross-functional alignment between project workflows and digital marketing execution—an area that remains underexplored, particularly within Indonesia's digital industry context. Second, the study expands project management and digital marketing theories by demonstrating how real-time analytics, structured project monitoring, and coordinated communication collectively enhance financial predictability, cost efficiency, and resource optimization.

Practically, the findings provide actionable insights for IT managers in designing more synchronized planning structures between project teams and marketing units. Integrated planning cycles, shared dashboards, and cross-functional communication mechanisms can help organizations reduce operational inefficiencies, improve budget accuracy, and enhance ROI measurement. These practical implications are particularly relevant for IT companies in emerging digital regions such as Surakarta, where variations in organizational maturity and digital capability require more systematic managerial coordination to strengthen competitive advantage.

Novelty of Findings

This study contributes novel insights by demonstrating that integration between project management and digital marketing functions does not merely enhance operational efficiency, but also serves as a critical mechanism for strengthening financial governance. Unlike previous studies that examine marketing ROI or project efficiency in isolation, this research reveals how cross-departmental alignment directly reduces cost overruns, improves forecasting reliability, and enhances budget control. The novelty of the findings lies in the multi-company qualitative evidence gathered from IT firms in Surakarta—a regional digital ecosystem that has received limited academic attention despite its growing role in Indonesia's technological development. This regional perspective offers unique empirical contributions to the broader discourse on digital-era financial performance.

5. Conclusion

This study provides a comprehensive understanding of how the integration of project management practices and digital marketing strategies contributes to the improvement of financial performance in IT companies operating in Surakarta. Using a qualitative exploratory approach, the research identifies three key mechanisms through which this integration enhances organizational outcomes: strategic alignment, resource optimization, and data-driven financial decision making.

First, strategic alignment between project management and digital marketing ensures that planning, scheduling, and execution processes remain synchronized across departments. This alignment minimizes delays, strengthens communication, and supports more predictable campaign implementation. Second, integrated practices enable more efficient allocation and utilization of human, financial, and technological resources, leading to reduced operational costs and improved productivity. Third, the combined use of digital analytics and project monitoring tools enhances the accuracy of financial forecasting, strengthens budget control, and supports real-time managerial decisions.

The findings confirm that integrated management approaches not only improve marketing effectiveness but also play a significant role in strengthening financial stability and long-term sustainability. The study extends existing literature by linking project management theory, digital marketing theory, and financial performance frameworks within the context of IT-driven environments. Moreover, it fills theoretical, contextual, and methodological gaps by offering multi-company qualitative evidence from a region that has received limited academic attention.

For practitioners, the results highlight the importance of structured coordination, cross-functional planning, and the adoption of analytical tools to enhance efficiency and financial performance. IT managers are encouraged to invest in integrated systems, improve communication structures, and implement performance-based budgeting mechanisms to maximize organizational outcomes. Future studies may explore this integration using quantitative designs, examine broader geographic coverage, or investigate the influence of emerging technologies—such as artificial intelligence, automation, and machine learning—on project–marketing alignment and financial performance.

Limitations and Suggestions for Future Research

This study has several limitations that should be acknowledged. First, the research is limited to IT companies in the Surakarta region, which may influence the generalizability of the findings to broader or more technologically advanced digital ecosystems. Second, although the qualitative approach provides in-depth insights into organizational processes, it does not allow for statistical measurement of the strength of relationships between variables. Future research could adopt a quantitative or mixed-method approach to validate the patterns identified in this study. Additionally, expanding the geographic scope and incorporating emerging technologies—such as AI-based analytics or automation systems—may offer deeper insights into how project–marketing integration contributes to financial performance.

Closing Statement

Overall, this study demonstrates that the integration of project management and digital marketing is a critical driver of financial performance in IT organizations, particularly in emerging digital regions such as Surakarta. These findings reinforce the importance of cross-functional alignment as a strategic foundation for sustaining competitiveness in an increasingly dynamic digital ecosystem.

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