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## Improving startup capacity in Vietnam fitness service industry

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### Abstract

Fitness rooms, commonly known as gyms, have appeared and existed in Vietnam for a long time, but in the past few years they have developed strongly, partly due to the development of new forms of marketing, especially online marketing along with media influence has promoted customers' need for exercise. This article analyzes the current situation and proposes solutions in improving startup capacity in the fitness service industry in Vietnam to improve labor efficiency and competitiveness of the Vietnamese economic sector.

**Keywords:** Startup, opportunities and challenges, maintaining competitiveness, current status of startup capacity, nature of the economy, Vietnam

## 1. Introduction

### 1.1. General situation of Vietnam's economy after Covid-19

As we know, 2021 is a year of crisis for the world in general and Vietnam in particular because of the impact of the Covid-19 pandemic, paralyzing all social activities, especially affecting the economy. To cope with the pandemic, which peaked in 2021, Vietnam has applied strict epidemic prevention measures. This has affected Vietnam's growth rate, investment and import deductions.

However, entering 2022, the pandemic situation in Vietnam has been controlled, epidemic prevention measures have also been relaxed, business activities have returned, and Vietnam's economy and trade have improved. there are positive changes.

The evidence is that the growth rate of Vietnam's economy in the first quarter of 2022 increased significantly, GDP in the first quarter reached 92.175 billion USD, an increase of 5.03% over the same period last year, higher than the economic growth rate of Vietnam. China (4.8%) and Singapore (3.4%).

In addition, Vietnam's foreign investment policy has achieved remarkable results. Compared to China, Vietnam's policies to attract foreign investment are always more favorable, such as good environmental conditions, relatively low labor costs, etc., which have promoted economic development. Vietnam.

That is shown in 2021, despite being severely affected by the COVID-19 pandemic, foreign investment capital in Vietnam still grew rapidly, reaching 31.15 billion USD, an increase of 9.5 billion USD. 2% compared to 2020. In 2022, when epidemic restrictions are eased, Vietnam's growth rate in attracting foreign investment will accelerate even more: In the first 4 months of 2022, Vietnam has attracted more than 10.8 billion USD of foreign direct investment, an increase of 88.3% over the same period last year.

### 1.2. The urgency of the subject

In recent years, a new "flow" of startups has really appeared and left a strong mark in Vietnam, attracting the attention of many people, especially young people. Many people have also tried themselves to start a business in a certain field that they love, this proves that the Vietnamese startup market has vitality and development potential. In fact, besides successful startups, there are also many failures. Why? And what challenges have affected the entrepreneurial capacity of many people? To answer these issues, our group jointly researched the topic: "opportunities and challenges in enhancing startup capacity in Vietnam".

Through the topic, we will recognize startup opportunities to promptly grasp them, and at the same time find solutions to the challenges encountered.

### 1.3. The goal of the subject

Point out opportunities and challenges in improving startup capacity in Vietnam. From there, you increase your chances of starting a successful business.

## 2. Theoretical Basis

### 2.1. Startup concepts and issues

#### ▪ The concept

Entrepreneurship is understood as starting a career, the most common form of which is establishing a business. Individuals intending to become their own boss and do business in a certain field.

Or we can understand entrepreneurship as the process of realizing sales ideas, including the stages of establishing and operating the company, maintaining and developing the business.

Newly founded business or in the early stages of development. There is no specific length of time to determine when a business will no longer be called a startup, unless the business no longer considers itself a startup.

#### ▪ Startup issues

Before starting a business, there are many important issues that we must consider:

#### **First:** business registration

In our country, if you want to realize a business idea, you often have to establish a business or business household. Failure to determine the right business model will affect approval by competent authorities, business conditions, licenses or tax issues. Therefore, before starting a business, you need to pay attention to the following issues:

- Choosing a business field : timely, cooperative but legal. According to the law, there are 243 conditional business lines and 6 legal lines that prohibit business investment. Before deciding to invest in a business, you need to consider whether the industry you intend to do business in is on the list of prohibited business investments or not. And only when all conditions are met can business operations be launched.
- Choose business type : Household business, Private enterprise, One member LLC, LLC with two or more members, Partnership company, Joint stock company. Each type of business has different pros and cons. To choose a suitable business form, it is necessary to base on the business line, capital, human resources, business development...

#### **Second:** Legal issues

- Such as: labor regulations, salaries, bonuses, labor discipline, etc.

#### **Third:** capital source and profit division

#### **Fourth:** intellectual property

- Each startup idea is often creative, new and related to intellectual property rights including: trademarks, trademarks, industrial designs, inventions, copyrights... This is property. invisible, but invaluable for every business. Therefore, we need to fully register copyright protection, register trademarks, trademarks, etc.

#### **Fifth:** tax legal issues

According to Vietnamese law, a business may be subject to the following taxes:

- License tax: is an annual tax paid by businesses. The basis for calculating license tax for businesses is based on the amount of charter capital that the business has registered on its business registration license according to each level prescribed by law. Determined.
- Corporate income tax : is the basic tax that mainly businesses must pay
- Value added tax: depending on the tax declaration method and tax period, each business has a different way of calculating VAT.
- Import-export tax: import-export tax only applies to businesses performing import and export, tax rates will comply with Vietnamese law and international treaties to which Vietnam is a member.
- Personal income tax: members of the enterprise are subject to personal income tax according to the provisions of the Personal Income Tax Law. Enterprises are responsible for declaring and paying personal income tax for their employees.
- Natural resources tax: is a tax that businesses must pay for natural resource exploitation activities within the territory of Vietnam.
- Land use tax: businesses whose assets are land use rights must pay land use rights tax to the State.
- Special consumption tax: for businesses that sell goods and services that do not encourage consumption such as cigarettes, alcohol, gasoline...

### 2.2. The nature of the economy is based on startups, opportunities and challenges

In Vietnam, small and medium enterprises are the majority and main type of enterprises in the economy, accounting for nearly 97% of the total number of enterprises in the country, employing up to 51% of social workers and contributing more than 40% of GDP... The amount of taxes and fees that these businesses have paid to the State has increased 18.4 times after 10 years. The above numbers confirm the importance and value that private enterprises bring. However, according to pocket statistics from 100 people who have started businesses in the past 2 years, 80% are at risk of dissolution in the first year of operation. The main reason comes from lack of capital (accounting for 40%); Lack of knowledge about small and medium-sized enterprise management (accounting for 50%), lack of practical experience in the business environment (accounting for 30%). Clearly, Vietnam is witnessing the rise of a generation of entrepreneurs who are increasingly younger in age. They are confident, determined, and strong to create jobs for themselves and many others. However, for young entrepreneurs to start a business successfully, they need the companionship of many organizations and individuals.

The first quarter of 2016 may not be a good time for the Vietnamese economy, at least in terms of paperwork, when the economy's growth only reached a rather modest level of 5.0%. 46%, much lower than the level of 6.12% in the first quarter of 2015. That is not to mention a series of problems that are weighing heavily on the economy, such as record saltwater drought in the Mekong Delta, the burden of Public debt and budget overspending have become too much to bear. However, on the other hand, these can be seen as good signs because we have dared to openly and directly look at the most

serious problems of the country and the economy. Only when fully aware of all these difficulties can Vietnam "dare" to embark on the goal and the only way out for the country and the economy, which is to "become a start-up nation". ". Becoming a start-up nation also means unleashing the full potential of its people in economic development, based on each person finding their own advantage with the maximum support of the government. Government.

In 2017, with that spirit, the strong message that the Government gives is to build a constructive Government, a government that serves, and transmits the excitement of a start-up nation like the success of Israel to the entire people. Hundreds of thousands of individuals and organizations responded to the spirit of entrepreneurship in many fields and industries, becoming a vibrant and widespread movement nationwide. Following the launch, the Government has made a series of positive moves in reforming administrative procedures, removing a series of difficulties, supporting and creating favorable conditions for businesses to operate and develop. The Ministry of Industry and Trade's abolition of nearly 700 sub-licenses before September 14, 2017 along with the proposal to eliminate thousands of business conditions that are tying businesses is a typical example of that spirit of reform.

### 2.3. Factors affecting the startup capacity of businesses

Factors affecting the entrepreneurial capacity of businesses: Social factors, entrepreneurial education, interests and passion, entrepreneurial motivation, entrepreneurial barriers, institutional environment, international standards culture/culture, feasibility, business readiness.

In addition, there are also our country's policies and legal regulations related to startups. For the startup movement to develop strongly and sustainably, the State needs to quickly develop appropriate policies and legal regulations, and have specific programs to help form and develop new startups. , in which the most important thing is to establish financial mechanisms to join the private investment sector in startups, following the model that many countries have implemented very successfully.

Finance is still the hottest issue of Vietnamese startups. This problem is not necessarily due to the lack of appropriate support or investment funds, but rather that Vietnam lacks a legal system regulating the field of startup finance.

Today, businesses have to operate in a volatile environment, with competitors, and with scientific and technical advances. Therefore, before starting a business, individuals and organizations need to analyze, evaluate factors affecting the startup capacity of businesses. From there, you will have the best options for your startup ideas as well as business activities suitable for the times

### 2.4. Improve the start-up capacity of businesses to maintain the competitiveness of the economy.

Recently, many Fitness centers have been established to meet this need of a large number of customers across the country, making this market increasingly complex and increasing the level of industry competition. The number of gyms is increasing and the quality of services is improving, realizing that Fitness Services Company needs many innovations and differences to survive in the market. In addition, the decline in revenue and many other competitors have appeared, forcing the center to immediately pay attention to the issue of improving its competitiveness. The topic "Solutions to

improve the competitiveness of TDTH Company" was created with the goal of researching the current state of the company's competitiveness in order to analyze and evaluate the weaknesses and strengths of the center. Focus on finding appropriate solutions to improve their competitiveness. The analysis of the topic is carried out based on the assessment of industry experts, the company's leadership and customers practicing here to find the main factors affecting the competitiveness of the center. Heart. The project uses qualitative and quantitative methods on the board of directors, experts, and customers to identify some outstanding issues, evaluate the strengths, weaknesses, and competitiveness of the center. heart. Through the process of analysis and research, the results show that the company has weaknesses that greatly affect the company's competitiveness and need to be overcome: weak finances, unreasonable prices, lack of equipment. Machinery and ineffective marketing activities. In addition, a number of other factors about human resources and branding will also be considered to propose appropriate solutions. The research results and solutions proposed will help the company partly improve revenue, brand positioning, especially enhance the company's current competitiveness and serve as a premise for the company to implement its goals. Other plans in the future.

## 3. Research Methods

### 3.1. Data sources

In fitness industry research, it is extremely important to access and have some complete data for reporting. Therefore, in addition to focusing on the theoretical basis, our team also needs to find out appropriate data sources related to our topic. Here are some data sources taken from reputable websites that we I found something like:

- Bac Ninh University of Sports and Sports responded to Olympic Running Day for the health of all people (<https://tdtt.gov.vn/ngay-chay-olympic-viet-nam/truong-dai-hoc-tdtt-bac-ninh-huong-ung-daily-olympic-vi-suc-show-toan-dan>)
- Ho Chi Minh City: 20,000 people responded to Olympic Running Day for everyone's health (<https://tdtt.gov.vn/ngay-chay-olympic-viet-nam/tphcm-20000-nguoi-dan-huong-ung-ngay-vegetarian-olympic-vi-suc-show-toan-dan>)
- Nam Dinh: Launching Olympic Running Day for the health of all people in 2019 (<https://tdtt.gov.vn/ngay-chay-olympic-viet-nam/nam-dinh-phat-dong-ngay-chay-olympic-vi-suc-show-toan-dan-nam-2019>)
- Exciting traditional cross-country tournament competing for Bac Giang Newspaper Cup and Walking Festival for the active Vietnamese generation in 2019 (<https://tdtt.gov.vn/ngay-chay-olympic-viet-nam/soi-noi-story-viet-da-truyen-thong-contest-cup-bao-bac-giang-and-ngay-hoi-di-bo-vi-the-he-viet-nam-nang-dong-nam-2019>)
- Binh Thuan: The highlight of March is Olympic Running Day for the health of all people (<https://tdtt.gov.vn/ngay-chay-olympic-viet-nam/binh-thuan-diem-nhan-thang-3-la-olympic-day-for-suc-show-toan-dan>)

### 3.2. Collection method

This is an important and indispensable step when researching this topic as it takes a lot of effort and time to find data information to serve the report:

To collect information, we have two methods:

**Secondary implementation method:** Is data that is already available or collected from somewhere to serve a purpose that saves time and money but brings high results in the collection process. There are steps as follows:

- First, it is necessary to clearly identify the main information that needs to be collected, it can be the characteristics of current fitness, the cost of organizing sporting events, the purpose of implementation.
- Second is to conduct a data search on available data such as the web, newspapers, and social applications.
- Third, after searching, collect that information, then select the necessary information related to the goal and then arrange it in a systematic, scientific order.
- Fourth, evaluate the good information and put it into the article to serve.

**Primary implementation methods:** are document sources that are difficult to find because they are not available and take a lot of time and effort when collected by the researcher themselves.

- **First, observation methods can be divided into two types: direct observation and indirect observation.**

As for direct observation, we do it directly when observing ourselves at sporting events or the daily exercise activities of those around us.

Indirect observation is different from direct observation in that we do not directly observe the behavior but only the results of that behavior.

- **The second is observation through communication technology such as phones.**

For this observation, we will prepare a questionnaire system and then conduct an investigation of the results when users answer the questions in the established questionnaire, thereby collecting the desired results but This method is not very effective.

- **Third is observation during direct interviews**

Instead of getting results through devices such as phones, which do not yield good results, this is a more optimal way when we directly interview subjects through pre-prepared questionnaires that are easy to discuss. and get information in the most optimal way.

### 3.3. Data analysis method

**These methods include**

- **Descriptive analysis method:** is the opening method when we conduct data analysis. The purpose of this method is to clarify how the business development situation of businesses is happening, such as how much monthly revenue the company earns, the number of participants registered in the gym. The specific picture is how many people there are, whether the economic income from them increases or decreases each month. Although this method has the limitation of only being able to predict within a certain period of time, it will bring other benefits such as why those problems occur, thereby finding solutions or solutions. advanced improvement.
- **Marketing analysis method:** is an important method that helps us quickly synthesize customers' needs and preferences for fitness. To have a certain number of loyal

Customers and new customers, marketing is an indispensable element when wanting to attract this resource to the company. Based on the synthesis of previous customers' needs, there are measures to attract new customer sources and retain old customers. Besides, it also serves other marketing strategies to promote the benefits and meet the desired needs of customers for the fitness service industry.

- **Risk analysis method:** Any industry has risks and the fitness service industry is also among them. To optimally limit those risks, the most common thing is to come up with appropriate marketing strategies, improve and eliminate inappropriate marketing strategies that lead to spending a lot of money and time. of business.
- We need to analyze and clearly identify each customer segment, evaluate customers' love for sports, and know what their needs are (body beautification, health maintenance). ..) based on previous surveys given, through current social networking applications or based on data on the number of participants using the service more or less, especially for those who have not yet used the service. Contact this fitness service.

### 3.4. Report research process

**Includes the following steps**

**Step 1:** Introduce the topic and clarify the research topic.

**Step 2:** Theoretical basis includes concepts, nature factors affecting the research topic and improving entrepreneurial capacity.

**Step 3:** Topic research methods and implementation process.

**Step 4:** Present research results, evaluate strengths and weaknesses and propose solutions to improve capacity.

**Step 5:** Conclusion, make recommendations and solutions to improve sustainability.

## 4. Research Results and Discussion

### 4.1. Industry specificities

- Fitness is a very familiar activity for us every day to help improve our health.
- This fitness activity is a process with a specific goal such as meeting each person's desire for personal benefits or needs, not by accident or unconscious desire. Thanks to continuous and active movement to preserve existing strength or to improve each person's original strength, whether it brings the desired benefits or not depends on the way the exercise is done. whether it is correct or not, along with maintaining a reasonable lifestyle and complying with other basic conditions.
- It is of high value when it shows clear objectives and the results achieved both physically and mentally. Besides, it also carries the historical value of the era and the development of a country. In the past, our ancestors knew about this physical activity and realized it was a necessary element to maintain and develop the country, such as wrestling, exercising during military parades, etc. From then on, it gradually became The unique traditions of each country bring optimal physical health to people, improve achievements in sports of each country, and contribute to cultural activities and human education. lively, developed in a balanced and reasonable manner.

#### 4.2. Current status of startup capacity compared to other sectors of the Vietnamese economy

- In neighboring countries, Gym has become a part of life, however in Vietnam this type is still quite new. That's why Gym has become a lucrative investment field, creating many opportunities for businesses to invest and develop. There are currently many Gym centers operating, especially in the two big cities of Hanoi and Ho Chi Minh City.
- When after the Covid pandemic, the health awareness of the community in Vietnam increases significantly, the question will be how fitness brands will change to meet customer needs. In recent years, the people's exercise and sports movement has had new developments in both breadth and depth.
- The development of Vietnam's economy has led to an increase in the population suffering from obesity and related diseases, making the million-dollar fitness service industry attractive to many foreign investors and domestic businesses.
- Exercising and practicing bodybuilding (Gym) every day is no longer the job of professionals in the sports world, but it has become a movement of the entire people, everyone who needs to be healthy and beautiful, wants to have them. Anyone with good health and a slim body can participate, which has developed a strong bodybuilding movement.

#### 4.3. Strengths (S) and weaknesses (W) of startup capacity of businesses in the industry

##### Strength

- The ability to reach many potential customers quickly through effective communication channels such as social networks.
- Ability to find favorable locations
- The opportunity to find a team of young, dynamic and enthusiastic instructors will help beginners get acquainted with the exercises.

##### Weakness

- To compete in the harsh market, investing in a popular gym is not too difficult, but building a high-end gym chain is a problem, especially in terms of capital.
- Difficult to grasp the market
- In addition, competition in the industry is also relatively fierce because most of the market has been occupied by giants in the industry such as California Fitness & Yoga, Getfit Gym & Yoga, Elite Fitness, or Fit24.

#### 4.4. Challenges (T) and opportunities (O) in improving the startup capacity of businesses in the industry

##### Challenge

- Fitness centers open everywhere in the world. These include 24 Hour Fitness, Anytime Fitness, Life Fitness, Being Strong,... and starting a business in this industry also brings great competitive pressure to businesses.

##### Opportunity

- People's need for exercise is increasing
- Besides, the need for health care is also increasing. People are starting to lead an active lifestyle, reducing fast food consumption, exercising regularly...
- There is an opportunity to develop other services such as: food service, cafe, nutritionist... it can improve

revenue prospects.

#### 4.5. Solutions to improve startup capacity of businesses in the industry

Discussing the general overview of the gym industry, we must first mention the impact of the COVID-19 epidemic, which has changed and created a new direction for the gym business. Social distancing due to the COVID-19 pandemic prevents students from coming to practice as usual. They need to interact more with gym brands. Wishing to stay at home but still have good health and a healthy life. This forces businesses and gym owners to pivot their services. Instead of providing 1-on-1 training packages or group training at the center. They started offering remote instruction, building fitness workouts online. Ushering in a new era of digital fitness. So what are the trends that will shape the gym industry in the future:

- **Raise awareness about the importance of health and physical fitness**

Correct awareness of the importance of physical health is one of health, physical fitness is one of the important factors promoting the development of the gym industry. Right in the time of social distancing, it is proven even more clearly. Gyms are closed, the media still emphasizes exercising every day. From central to local. From a specific country to the whole world, exercise is encouraged. Exercise helps increase resistance and the ability to cope with the covid - 19 pandemic. In the future, even when the pandemic is repelled, it will definitely affect and be ingrained in people's minds. Form healthy exercise and fitness habits.

- **The demand for home gyms has increased sharply**

The demand for home gyms increased dramatically when gyms were forced to close and socially distance. People started thinking seriously about exercising at home. And certainly revenue from selling gym equipment will increase sharply.

However, a simple home exercise machine does not really satisfy people's exercise needs. They expect better experiences from a professional home gym. Opens up the trend of designing beautiful, professional home gyms for customers.

- **Online workout solution**

Exercise at home, exercise guidance applications have more downloads. Youtube channels, zoom, live streaming on Facebook became popular.

This requires gym and fitness center systems to quickly switch to online teaching to generate revenue for the gym. This is considered to shape the future of the fitness industry in the short term and in the long term.

- **Take technology as the center**

Technology will continue to be a huge influence on the gym industry market. Brands leverage technology to create rich experiences for their customers. These include: fitness tracking devices, smart clothes to home fitness equipment... Technology will be an indispensable part of shaping the gym industry in the future.

- **Create a different experience for exercisers Instead of a gym**

Or because a simple gym, with machines lined up in rows,

is somewhat boring. Business owners may consider using different effects in the gym. To create a completely new training experience for our students.

Contributing factors include: sound, light, LED effects, terrain, temperature, gym color, large LED screen... Even the appliances and items included. This means, you must pay attention to the design of the gym. Or renovate your outdated gym.

Les Mills' global fitness program uses the screen and sound of the movie THE TRIP. Create a 40-minute stationary cycling session. But my students get to go sightseeing and immerse themselves in the beautiful scenery. It's like cycling around the world. A truly enjoyable experience. increase inspiration for practitioners.

#### ▪ **Support students to exercise at home**

Support your students to exercise right at home by: setting up online lessons and health monitoring applications. This is also a method to increase interaction and brand coverage.

#### ▪ **Create a “gym community”**

Being separated for too long makes people feel somewhat isolated and alone. Although exercising online at home is safe and economical, it reduces interaction. Many people want to go to the gym to regain a sense of familiarity and integration with their surroundings.

Thus, your gym community will be a big attraction for potential customers. Can create online and offline communities allowing members to connect with each other.

## **5. Conclusions and Recommendations**

### **5.1. Conclude**

The fitness service industry is one of the industries that needs to be developed more and more widely in many regions of the country. This is also a message about unique identity to recognize between one nation and another. Therefore, they interact with each other, so there is influence between the peoples of different regions.

Thus, it can be said that the above service industries are extremely precious tangible cultural values of the nation, are passports of national identities to other ethnic groups, and are identity cards for people. way of longevity of the nation.

Through collecting and researching competitions of all levels and cities, we will leave behind for future generations to know the values and unique features shown in our nation's competitions. Implement the party's viewpoints. on building and developing an advanced Vietnamese culture imbued with national identity, which affirms the task of preserving, promoting and developing national cultural identity that always exists over time.

Promoting propaganda work among the people, understanding and respecting and consciously protecting the unique cultural identity of our nation. Creating a healthy cultural environment for development and preserving the national cultural identity.

### **5.2. Suggestions and recommendations**

#### **For state and government agencies at all levels**

- The State has a policy to reserve land and invest in building physical facilities for physical education in schools, ensuring enough physical education teachers and instructors for all levels of education and training. Prioritize the development of swimming, traditional martial arts and ethnic sports.

- Regulations on physical facilities, physical education and sports equipment for physical education activities at all educational levels and training levels.
- Developing and promulgating sports education programs, training teachers and physical education instructors.
- Promulgating standards for assessing and arranging physical fitness of students. for schools under its management.
- Build facilities, multi-purpose gymnasiums, ensure sports equipment, staffing quotas for teachers, sports instructors for local public schools .
- Implement preferential land policies according to the provisions of law for private and people-founded schools so that these schools have conditions to build facilities to serve sports education in the school.
- Regulate the coordination responsibilities of public sports facilities under their management with educational facilities to use sports facilities to serve physical education and sports activities in schools.

#### **For businesses in the industry**

- Promote growing activities
- Create conditions for clubs to participate in more programs to learn more about fitness knowledge.
- Interacting with many schools creates many relationships.
- Improve the training process more so that the club can progress further.

#### **Sustainable solutions to improve startup capacity of businesses in the industry**

- Choose your favorite subject. You won't be excited enough to continue doing things you don't like
- Aim the right target
- Practice training slowly
- Think about success
- Find a companion to create more motivation
- Strengthen regular extracurricular exercise activities, have an incentive system for students to exercise extracurricular, and build this form in the form of a club to build an increased awareness of IPRACTICE EVERY DAY. High
- Expand and strengthen competitive sports activities among students to build sports teams for the school.
- Ensure facilities and funding for operations.
- Develop a workshop or plan in the professional group to discuss and exchange ideas to find the causes leading to the quality of physical fitness of students, thereby building appropriate learning content and evaluation criteria to stimulate students' spirit excitement of learners.
- Use teaching methods well in the following sequences: explanation - combined with modeling, division and consolidation, complete training, combining physical games and scientific and reasonable competition methods time.

Focus on applying scientific and information technology solutions in teaching to increase interest, thinking ability as well as problem solving.

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