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Abstract: This study examines the impact of leadership styles and organizational culture on project management efficiency in NLB Bank. Findings indicate that democratic leadership, collectivism, and gender equality positively influence productivity, emphasizing teamwork and participation. Formal processes and standards create a stable environment essential for project success. However, areas for improvement include consistent goal-setting and greater employee involvement in decision-making. The study highlights the importance of leadership adaptability and the role of organizational culture in shaping leadership effectiveness. Future research should explore leadership styles' impact on team performance, emotional intelligence in leadership, and cross-industry comparisons. The findings provide insights into how organizational culture influences leadership and offer recommendations for enhancing project management in financial institutions.

Keywords: National culture, leadership style, project management, cultural dimensions, collectivism, project efficiency.

1. INTRODUCTION

Leadership and organizational culture are critical factors in successful team and project management, particularly in dynamic sectors such as banking. NLB Bank, as a leading financial institution, fosters an environment where leadership styles and organizational culture have a direct impact on the efficiency, motivation, and success of employees across various projects. The leadership style applied by managers, along with the values and norms promoted by the organization, shapes the daily work dynamics, employee relations, and the organization's ability to achieve business goals.

Although there is extensive research on the impact of leadership and organizational culture on project management efficiency, the specific context of NLB Bank and its unique challenges have not yet been sufficiently explored. Most existing studies generalize the impact of national culture on leadership styles in organizations but overlook how these dynamics function in specific sectors such as banking. NLB Bank, as a leading financial institution, faces specific challenges in applying leadership and organizational culture, including cultural dimensions and business practices that differ from other industries. The gap in this research

field is the lack of a detailed analysis of how national culture influences leadership styles within the financial sector, especially in the context of unique organizational values and norms that shape work dynamics and team efficiency.

The aim of this paper is to examine how leadership and organizational culture impact project management efficiency at NLB Bank, with a particular focus on factors such as collectivism, participatory decision-making, and gender equality. This paper will fill the research gap by analyzing the specifics of cultural dimensions that shape leadership styles in the banking context, thus providing a deep understanding of the role of culture in project management and leadership. Additionally, this research aims to identify areas for improvement and offer recommendations for enhancing project management practices in organizations with similar.

2. THEORETICAL PART OF RESEARCH

In modern business world, understanding national culture and its impact on leadership styles is becoming essential for successful project management, especially in a global and multicultural environment. The theoretical part of this research provides an overview of key concepts and theoretical frameworks that explain how different cultural dimensions influence leadership styles and the effectiveness of project management.

2.1. National Culture

National culture shapes the attitudes, norms, beliefs, and behaviors of its members, influencing their worldview and interactions with their environment. According to Hofstede (2002), national culture can be described as "mental programming" that individuals acquire in childhood and retain throughout their lives, while Janićijević (2013) defines national culture as a set of values, norms, and attitudes, expressed through symbols, that help community members understand the world and navigate their behavior within it.

Companies face cultural differences both globally and domestically (Dessler, 2013). When operating in international markets, businesses encounter significant variations in consumer assumptions, beliefs, and values, which influence their needs and consumption habits. Even within companies operating solely within national borders, workforce diversity is increasing (Thomas & Peterson, 2018).

Employees increasingly come from diverse cultural backgrounds, bringing their own beliefs, values, norms, and attitudes. This creates a situation where employees must collaborate with colleagues and managers who have different cultural foundations. Such multiculturalism or workforce diversity can be an asset, especially when the values and norms of different cultures are effectively integrated (Sweeney & McFarlin, 2015; Hofstede, 2002). However, if cultural diversity is not properly managed, conflicts and misunderstandings may arise, negatively impacting the organization.

2.2. National Culture within Globalization Process

Process of cultural integration leads to the convergence of different countries and creates new forms of cultural values. This process can be driven by political, economic, or

social factors. A key element in the integration of national cultures is multilingualism, which enables people to access information and communicate with members of other cultures. This is especially important in the IT industry and online work, where knowledge of different languages facilitates collaboration and knowledge exchange (Farxodjonova, 2010).

Global changes in national cultures open numerous opportunities for progress and development. The exchange of knowledge and ideas among scientists worldwide enables significant scientific achievements, which would not be possible without a cultural climate that fosters cooperation and innovation. This process of synthesizing national cultures is particularly difficult to control in the post-industrial era, where technology and globalization accelerate interactions between people and cultures (Umarov & Jabborov, 2010).

Research shows that flexible work methods can reduce employee burnout, increase their commitment to the organization, and improve mutual trust in the workplace. However, the effects of these methods vary depending on the cultural context. In some cultures, employees will enthusiastically adopt and fully utilize flexible work methods. In other cultures, however, employees may be less inclined to use these methods due to social norms or expectations (Donaldson, 2001).

Therefore, managers must be aware of cultural differences and adapt their approaches when implementing flexible work methods to ensure their effectiveness. This may include adjusting communication strategies, providing additional support to employees, and creating a work environment that respects the cultural values of all employees (Stavrou, 2005). In this way, companies can fully leverage the benefits of flexible work methods and enhance their operations in a global context.

2.3. National Culture as an Important Factor of Organizational Culture

Leadership plays a crucial role in shaping and developing corporate culture within organizations. The way leaders manage and communicate with their teams directly impacts the atmosphere, values, and norms that evolve within the organizational environment. For example, research on leadership in Asian countries shows that Asian managers often prefer leaders who are competent in decision-making, effective in communication, and provide full support to their subordinates (Robbins & Coulter, 2005).

Creating organizational culture that is open and adaptable to change is essential in today's business environment. While it is possible to cultivate a culture that is naturally more receptive to change, particularly in practice and academia, this can be challenging in geographically dispersed and multicultural organizations. It is important to understand that cultural change is not straightforward and that culture itself cannot be directly altered simply by attempting to change it. Instead, other organizational factors must be influenced to indirectly shape culture, such as processes, structure, leadership, and organizational values. This requires a systematic approach and the engagement of all levels of the organization to create an environment that fosters continuous adaptation and innovation.

2.4. Leadership Styles

Leadership is defined as an individual's ability to recognize the need for change and take the initiative in implementing evolutionary and adaptive changes within an organization or society. This entails a leader's ability to transcend the boundaries of their own culture and effectively communicate a vision and goals that will contribute to the improvement of the organization or community. Key elements in this process include understanding the needs and expectations of different cultural groups, as well as the ability to articulate a common goal that will be accepted and supported by the broader community (Schein, 2010). Personality and leadership style are key factors that shape team dynamics and efficiency, as the leader not only directs team processes but also directly influences the motivation and productivity of team members through their approach (Nedeljković & Ostojić, 2024). Leaders need to adapt their management styles in accordance with cultural specificities, economic conditions, and social expectations (Batsenko & Halenin, 2024).

Leadership is a complex set of abilities, skills, and knowledge that enables an individual not only to influence others but also to motivate and teach them to actively contribute to the efficiency and success of the organization in which they work. A crucial aspect of leadership is continuous learning and adaptation to maximize the potential of each team member and the organization as a whole (House et al., 2004). Leadership is a social phenomenon based on interpersonal relationships and collective existence. An important aspect of leadership is the unequal distribution of power within a group, as a leader must have sufficient authority to influence and direct the efforts and behaviors of their followers toward achieving shared goals. The various strategies and actions that leaders employ to achieve these goals are referred to as leadership styles. A leader's effectiveness will largely depend on how successfully they adapt their leadership style to the specific cultural preferences and expectations of their followers.

Different approaches and theories on leadership in the literature offer various perspectives on the nature and characteristics of leadership. Contingency theory emphasizes that the effectiveness of leadership depends on situational factors and circumstances. Participative leadership (participative theory) encourages collaboration and the involvement of team members in the decision-making process. Transformational leadership focuses on motivating and inspiring the team to achieve high goals and drive organizational culture change. Finally, exchange theory (transactional leadership) deals with the exchange between leaders and followers, where desired outcomes and behaviors are rewarded (Jogulu, 2010).

2.5. Influence of a National Culture to the Lidership Style

Cultural dimensions significantly influence interpersonal relationships within a team. In cultures with high power distance, hierarchical relationships are more pronounced, meaning that team members respect the leader's authority and are less likely to express disagreement or provide suggestions. Cultural dimensions also have a substantial impact on decision-making styles. In cultures with a high degree of uncertainty avoidance, decision-making processes are often formal and strict to minimize risks and uncertainties. Cultural dimensions shape the core values and norms within an organization, directly affecting leadership styles. In performance-oriented cultures, leaders set high standards and goals, motivating team members through achievement-based rewards. Conversely, in cultures with a strong emphasis on gender equality,

leaders adopt participative leadership styles, fostering teamwork and equality among team members. A leader's adaptability to different cultural contexts is a key factor in achieving high performance and shared goals (Janićijević, 2013).

3. EMPIRICAL RESEARCH - CASE STUDY OF NLB BANK

In modern business environment, globalization and cultural diversity increasingly impact project management, making it more complex. National culture shapes leadership styles, communication, decision-making, and conflict resolution. However, numerous managers are either unaware of these influences or do not know how to effectively integrate them into project management practices.

The research presented in this paper aims to highlight the impact of national culture on leadership styles in project management, with a focus on cultural dimensions such as power distance, uncertainty avoidance, collectivism versus individualism, and gender equality. The study will analyze their influence on team dynamics and project efficiency, with special emphasis on the perceptions of employees at NLB Bank.

The primary objective of this research is to identify key cultural dimensions that affect leadership in project management. By enhancing the understanding of cultural influences on leadership, the study seeks to contribute to the development of more effective strategies for project management in a global context.

3.1. Method

The research presented in the paper included a sample of 195 employees in NLB Bank who perform activities in different sectors and hierarchical levels. The attitude of the employees was examined through a questionnaire consisting of nine questions. Through these questions, various aspects of cultural dimensions and leadership styles in the bank were evaluated, where special emphasis was placed on examining the influence of national culture on leadership styles in project management. The questionnaire also analyzed the demographic structure of the respondents, where data was collected on the gender, work experience and level of education of bank employees. Data were collected through an online survey questionnaire created using Google Forms.

The objectives of the conducted research are:

- Determine how national culture influences leadership styles in project management at NLB Bank. On the basis of this question, it is determined how cultural dimensions such as power distance, uncertainty avoidance, gender equality and collectivism versus individualism influence the use of leadership styles in NLB Bank and how they contribute to team cooperation and project implementation efficiency.
- How different leadership styles have an impact on team efficiency in NLB Bank? Through this objective, the role of different leadership styles applied in the bank, such as democratic, autocratic and laissez-faire, is determined in achieving the efficiency of project implementation, defining the advantages and disadvantages of each of the aforementioned leadership styles.

- How do cultural dimensions in NLB Bank affect the working environment and project results? Through this research objective, it is pointed out how employees see different cultural dimensions in the bank, such as collectivism, gender equality and participative decision-making and their contribution to team cooperation, workplace satisfaction and the efficiency of project implementation.

3.2. Results

The research on the impact of national culture on leadership styles in project management was conducted on a sample of 195 respondents, including 101 women (51.8%), 81 men (41.5%), and 13 respondents (6.7%) who did not specify their gender. Data was collected through a Google questionnaire in Serbia between June 1 and August 5, 2024, providing insights into employees' perceptions and experiences regarding leadership styles in their organizations.

As an example of a detailed analysis, data from employees at NLB Bank (195 respondents) was highlighted, where a slightly higher representation of women, a high level of education, and a stable workforce were observed.

Table 1. *Structure of Respondents*

Category	Sub-category	Number of respondents	Percentage (%)
Gender	Female	101	51.8%
	Male	81	41.5%
	Not specified	13	6.7%
Years of service at NLB Bank	Less than 1 year	27	13.75%
	1-3 years	44	22.5%
	3-5 years	75	38.75%
	More than 5 years	49	25%
Education	High school	2	1.25%
	Faculty (undergraduate studies)	100	51.25%
	Master studies	71	36.25%
	Doctoral studies	22	11.25%

Source: Author's research

The results indicate that employees with higher levels of education dominate in NLB Bank - more than half have a university degree, and a significant percentage hold a master's degree. The majority of employees have between 3 and 5 years of work experience, suggesting organizational stability, while the gender structure shows a slightly higher representation of women (51.8%) compared to men (41.5%).

Such demographic analysis provides valuable insights into the structure of employees within the organization, which can influence leadership styles and project management in multicultural and team-oriented environments.

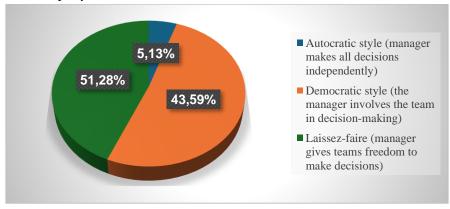
In response to the question, "How would you rate the management style in your company?", the answers from 195 employees at NLB Bank were distributed as follows:

The democratic management style was the most prevalent, with 100 employees (51.28%) identifying it as the dominant approach. This result suggests that the majority of employees recognize a managerial approach that encourages teamwork and collective decision-making. Such a leadership style often contributes to higher levels of motivation, job satisfaction, and employee engagement, as employees feel involved in the process.

The laissez-faire management style was identified by 85 respondents (43.59%), indicating significant team autonomy in decision-making. This could reflect managers' trust in employees' expertise and capabilities, as well as a task structure that allows for flexibility in performing work responsibilities. However, excessive freedom may sometimes lead to a lack of coordination or direction.

The autocratic management style was noted by a smaller number of employees, 10 (5.13%), showing that this traditional and centralized decision-making approach is rare within the company. While such a leadership style can be effective in urgent situations, its low prevalence suggests a modern and inclusive organizational culture.

These results provide insight into the various management styles within the organization and highlight a dominant orientation toward democratic and participative approaches. This can be particularly significant for enhancing team efficiency and employee satisfaction.



Picture 1. Leadership styles in NLB Bank

Source: Author's research

The responses to the question, "How do you feel about current power distance in the company?", revealed the following percentage distribution:

The most commonly recognized perception among employees was a hierarchical structure with accessible managers, identified by 145 employees (74.36%). This suggests that the organization has a clearly defined power structure, but managers actively foster open communication and accessibility. Such a leadership style enables employees to feel supported and included, which can positively impact their motivation and engagement at work.

Minimal hierarchy and equal decision-making were recognized by a smaller percentage of employees, 25 (12.82%). This indicates the presence of teams or departments where participative decision-making is dominant, fostering a sense of collaboration and shared responsibility for outcomes.

A clear hierarchy with a significant power gap was identified by 25 employees (12.82%), suggesting that some parts of the organization operate with centralized leadership, where a notable gap exists between management levels and employees. Such a perception may pose challenges for employee motivation and autonomy in decision-making.

The results indicate that NLB Bank successfully balances a formal hierarchical structure with managerial accessibility and openness. This approach supports effective management and increases employee satisfaction, while maintaining a balance between structure and flexibility.

12,82%,82%

12,82%,82%

12,82%,82%

There is a clear hierarchy and a large difference in power between the different levels

There is a hierarchy, but the managers are approachable

Hierarchy is minimal and everyone is equally involved in decision-making

Picture 1. Power distance and hierarchy at NLB Bank

Source: Author's research

Research results for the question, "How do you think the current leadership style affects project efficiency in your team?", yielded the following response structure:

The vast majority of employees at NLB Bank, 149 (76.41%), believe that the current leadership style positively influences project efficiency and goal achievement. This result suggests that managers successfully apply leadership styles that support productivity, teamwork, and clear goal setting. Key factors contributing to this positive effect may include clear communication of objectives and tasks, constructive collaboration between managers and teams, and employee motivation through support and recognition of achievements.

On the other hand, 24 employees (12.31%) feel that the current leadership style has no significant impact on efficiency and goal attainment. This may indicate a perception that leadership style is not directly linked to project success, or that other factors, such as resources, technology, or team structure, play a more crucial role. It is also possible that the leadership style appears standardized and does not leave a strong impression on certain employees.

The smallest percentage of respondents, 22 (11.28%), believe that the current leadership style negatively impacts efficiency and goal achievement. This dissatisfaction may stem from a lack of clear direction and planning, an excessive focus on hierarchy, or insufficient flexibility in decision-making, as well as a perceived lack of support or transparency from leadership.

The results indicate that the current leadership style at NLB Bank generally has a positive impact on project efficiency, reflecting the successful implementation of leadership strategies that support teamwork and productivity. However, a small percentage of employees highlight potential issues, which could serve as a signal for improving certain aspects of

leadership, such as flexibility, a more personalized approach, and additional employee support. These findings provide valuable insights for the further development of leadership within the organization.

11,28%
12,31%

It has a positive effect (increases efficiency and achievement of goals)

Neutral (no significant impact)

It has a negative effect (reduces efficiency and achievement of goals)

Picture 3. *Influence of leadership style to the efficiency of projects within NLB bank*

Source: Author's research

The analysis of the survey conducted among 195 employees at NLB Bank provides a deeper insight into the impact of national culture on leadership style and project management practices. Through a series of questions, the research examined the use of formal processes, level of collectivism, gender equality, participative decision-making, goal setting, and interpersonal relationships within teams. The results are presented in a table and analyzed to gain a clearer understanding of the current state and potential areas for improvement.

Table 2. Structure of responses of the employees of the NLB bank

Question	Always / Rather high	Part-time / Moderately	Rarely / Low
How often are formal processes and standards used to avoid uncertainty?	100 (51.25%)	68 (35%)	27 (13.75%)
How would you assess the level of collectivism in your team?	149 (76.25%)	22 (11.25%)	24 (12.5%)
How would you assess gender equality in your company?	173 (88.75%)	22 (11.25%)	0 (0%)
How often does your manager set high goals and develop detailed plans to achieve them?	17 (8.75%)	166 (85%)	12 (6.25%)
How often does your team use participative decision-making methods?	34 (17.5%)	109 (56.25%)	52 (26.25%)
How would you assess the interpersonal relationships within your team?	95 (48.84%)	68 (34.88%)	32 (16.28%)

Source: Author's research

Results of survey highlight several key trends in management and team dynamics at NLB Bank. The use of formal processes and standards is widely prevalent, providing structure and reducing uncertainty in daily operations. This practice contributes to stability and predictability in project management. At the same time, the fact that a significant portion of employees perceives the use of standards as occasional suggests room for greater consistency.

Collectivism emerged as a dominant characteristic of the team culture, emphasizing shared goals and teamwork. This environment strengthens collaboration and coordination among team members. The observed balance between high and moderate levels of collectivism suggests that some teams still rely on individual goals, which can contribute to diversity in work approaches.

Gender equality was rated extremely high, reflecting the corporate efforts to create an inclusive and equitable work environment. The absence of responses indicating low gender equality further confirms that NLB Bank actively prioritizes this area, ensuring equal opportunities for career development.

Participative decision-making is a frequently used practice, but it is not consistently applied across all teams. This result suggests a need for additional training or the introduction of structures to ensure greater employee involvement in decision-making processes. Regarding setting high goals and detailed planning by managers, most employees report that this occurs occasionally, indicating an area for leadership improvement. Interpersonal relationships within teams were mostly rated positively, which is a crucial factor for effective collaboration and trust. However, a certain percentage of employees perceiving relationships as problematic suggests a need to strengthen team dynamics and interpersonal communication skills.

This study demonstrates that NLB Bank has a strong foundation in project management but also identifies opportunities for improvement, such as greater consistency in participative methods, strengthening interpersonal relationships, and more frequent setting of ambitious goals.

3.3. Discussions

Research results indicate a stable and structured leadership environment at NLB Bank, with a strong emphasis on the application of formal processes, a high level of collectivism, and gender equality. The use of formal processes and standards has been recognized as a key characteristic of teams, contributing to stability, predictability, and reduced uncertainty in projects. The high level of collectivism, which characterizes most teams, further enhances team collaboration, coordination, and a shared focus on goals. This suggests a healthy team dynamic, while also allowing for flexibility in certain areas, where team and individual goals are balanced.

The research by Janićijević (2019) emphasizes the impact of cultural dimensions such as authoritarianism and participativeness on leadership styles. This topic is also present in our study, where the influences of collectivism, gender equality, and participatory decision-making on team efficiency at NLB Bank were examined, confirming that national culture shapes leadership approaches and team dynamics.

Gender equality was rated exceptionally high, reflecting organizational values focused on inclusion and equal opportunities for all employees. This result confirms that NLB Bank fosters a positive work environment, serving as an example of best practices in the business sector. However, the findings also point to certain challenges in participative decision-making processes and the consistency of goal-setting by managers. While there is a significant level of employee involvement in decision-making, the results suggest that participation is often

occasional rather than systematically applied. Similarly, the occasional setting of high goals and detailed plans by managers highlights the need for greater consistency in an ambitious and strategic approach to project management.

The research by Ilić et al. (2019) highlights the importance of power distance and uncertainty avoidance in shaping leadership. These factors were also analyzed in our study, where it was observed that certain leadership styles (e.g., autocratic vs. democratic) have different effects on team efficiency depending on the cultural context. These findings further confirm the importance of understanding national culture in defining optimal leadership styles.

Although interpersonal relationships were mostly rated positively, a smaller percentage of employees identified issues in this area, which could affect team cohesion and efficiency. This indicates that, despite overall stability, there is room for improvement in communication, trust, and collaboration within certain teams.

The study by Barukčić (2024) explores how national culture influences communication in business environments. This topic is linked to our research, which analyzes how employees at NLB Bank perceive the role of collectivism and participatory decision-making in the workplace and its impact on project outcomes.

Leadership style at NLB Bank reflects a democratic approach, where managers strive to involve employees in decision-making processes and create an environment that values teamwork and shared goals. While a hierarchical structure is present, employee perceptions indicate managerial openness and accessibility, enabling two-way communication and the quick resolution of challenges. Leaders at NLB Bank generally combine participative and structured approaches, occasionally relying on flexibility depending on the specific circumstances of projects. This combination of leadership styles allows for effective management, but research findings suggest the need for further leadership development to ensure greater consistency in setting high goals, participative decision-making, and strengthening interpersonal relationships.

The organizational culture at NLB Bank strongly influences leadership styles, with dominant elements including collectivism, process formalization, and gender equality. The high level of collectivism allows leaders to rely on team collaboration and joint decision-making, while the use of formal processes ensures structure and stability in project management. Gender equality further contributes to an inclusive leadership approach, ensuring that all employees have equal opportunities to contribute and advance.

However, there are indications that hierarchical elements of the organizational culture, although moderate, occasionally limit full employee participation. Flexibility in decision-making and project planning demonstrates leaders' adaptability, but inconsistency in these practices may reduce efficiency in achieving goals.

This research contributes to understanding of how organizational and national culture shape leadership styles in project management, with a particular emphasis on collectivism, formalization, and equality. Identifying key factors that influence team efficiency at NLB Bank provides a foundation for improving managerial practices and making strategic decisions. The study's contribution is also reflected in the practical application of results for the development

of leadership training programs and the strengthening of participative work methods. Furthermore, the research highlights the importance of inclusive leadership and gender equality, contributing to the broader academic discourse on modern management and leadership practices in organizations. These findings can serve as a basis for developing leadership improvement guidelines for organizations with a similar profile, directly contributing to organizational efficiency and employee satisfaction.

For future research, it is recommended to focus on several key areas that could further enhance the understanding of leadership and organizational culture at NLB Bank. Analyzing the relationship between leadership styles and team efficiency can help understand how different leadership approaches (autocratic, democratic, laissez-faire) impact employee performance and motivation. Future research directions could also explore the role of emotional intelligence in leadership, providing insights into how leaders with strong emotional skills influence interpersonal relationships and the overall team atmosphere.

4. CONCLUSIONS

In the final part of this research, key findings have been synthesized, confirming the significance of national and organizational culture in shaping leadership styles and their impact on team efficiency at NLB Bank. The results indicate that a democratic leadership approach, along with a high level of collectivism and gender equality, positively contributes to team collaboration, employee motivation, and the achievement of project goals. At the same time, certain areas requiring further development have been identified, such as consistency in goal-setting, participatory decision-making, and the improvement of interpersonal relationships.

These findings have significant practical implications, particularly in the context of developing managerial practices and leadership training. By recognizing the key factors that shape team efficiency, managers can implement strategies that further enhance participatory work methods, improve communication, and encourage flexibility in project management. Additionally, the research results can serve as a foundation for further studies that will explore in more detail the relationship between specific leadership styles and team performance, as well as the role of emotional intelligence in leadership.

In an academic context, this research contributes to a better understanding of the impact of national culture on organizational behavior, providing insights into how dimensions such as collectivism, uncertainty avoidance, and participatory decision-making shape leadership styles and team dynamics. Further comparative research with organizations from different sectors would allow for a deeper understanding of the adaptability of leadership strategies and the identification of best practices that can be applied in various business environments.

Finally, it is essential to emphasize that the aim of this paper was to explicitly analyze the interdependence of organizational culture, leadership styles, and team efficiency within a financial institution. Through a systematic analysis of key cultural and leadership dimensions, this study provides relevant recommendations for improving managerial practices while paving the way for further research in the field of leadership and organizational development.

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