

Financial Management For Hospitality Industry

Cost and Financial Management for Hotels

Prasanna Kumar 2012

Hospitality and Tourism Management Accounting

Helen Atkinson 2012-03-14

Part of the Contemporary Review Series. Contemporary Tourism Reviews will provide you with critical, state-of-the-art surveys of all of the major areas of tourism study to people who are coming to a topic for the first time. Written by leading thinkers and academics in the field they provide flexible, current and topical information as an instant download.

Hospitality Financial

Management Agnes L.

DeFranco 2006-10-20 Real-world advice for quick retention of the most important business concepts and skills of hospitality finance Hospitality Financial Management provides a straightforward,

practical approach to help the hospitality manager effectively analyze hospitality industry management reports and financial statements; prepare accurate business forecasts, strategic pricing models, and effective cost-control systems; manage working capital; develop and finance growth strategies; perform investment analysis; prepare investment packages; negotiate and structure business deals; and ultimately increase shareholder value and personal wealth. This comprehensive how-to book includes: Feature Stories--brief histories of famous hospitality leaders highlighting how they have used financial management skills to attain success for their companies and significant financial rewards for themselves Learning Outcomes--a summary of key topics covered in each chapter Finance in Action--scenarios that apply the

concepts, skills, and techniques presented in the chapter to real-world situations. A step-by-step solution is provided for each problem to walk the reader through the necessary financial calculations. The Real Deal--boxed inserts that emphasize the relevance of the book by linking financial concepts to fun facts associated with situations students either have or will encounter in their everyday lives. Concept Checks--case studies that reinforce the materials presented and enable students to practice their analytic and problem-solving skills. Hospitality Financial Management is the perfect book for undergraduate and graduate hospitality management students, hospitality industry managers, and owners of small hospitality businesses.

Financial Management for Hotels and Restaurants

Elizabeth Jimenez 2023-08-14
Enhancing financial management in the hospitality industry is crucial for hotels and restaurants to thrive. This

comprehensive guide covers key principles such as effective budgeting, cost control, revenue optimization, and financial reporting. It delves into tax planning, fraud prevention, and strategic decision-making, offering insights into aligning financial strategies with business goals. Emphasizing the significance of continuous monitoring, the guide highlights how these principles collectively contribute to the success and sustainability of businesses in the dynamic world of hospitality.

Financial Management for Hospitality

Elisa S. Moncarz 2009
The first comprehensive reference that provides practical information on major areas of financial management and accounting in a hospitality industry environment. It not only deals with the latest accounting and finance topics but also addresses the impact of recent developments in related areas, such as financing, taxes, and information technology. Easy-to-apply techniques and

practice aids facilitate the decision-making process and help financial managers as well as controllers, chief accountants, consultants, and small business owners perform their jobs more effectively.

Coverage of important issues affecting the industry includes: New accounting laws and regulations; Uniform System of Accounts for the Lodging Industry; Measuring and optimizing operating and financial performance; Wage and Hour Law; Variance analysis for controlling costs, and more!

Hospitality Financial Management Agnes L.

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Financial Management for Hospitality Decision Makers

Chris Guilding 2007-08-22
Financial Management for Hospitality Decision Makers is written specifically for those 'decision makers' in the industry who need to be able to decipher accountant 'speak' and reports in order to use this information to its best advantage and achieve maximum profits. The area of accounting and finance is a vital but often inaccessible part of the hospitality business. However, having the knowledge and the ability to use it properly makes all the

difference to the turnover and success of a business. Financial Management for Hospitality Decision Makers is written specifically for those industry executives who need to be able to decipher, appreciate and utilise valuable financial management tools and techniques in order to realise maximum profits. Highly practical in its scope and approach, this book: · Outlines the procedure and purpose behind various financial activities - including budgeting, year-end financial statement analysis, double-entry accounting, managing and analysing costs, working capital management, and investment decision making · Demonstrates how an appropriate analysis of financial reports can drive your business strategy forward from a well-informed base · Clearly highlights the key financial issues you need to consider in a host of decision making situations · Includes a range of problems to help readers appraise their understanding of concepts - with solutions

provided for lecturers at <http://textbooks.elsevier.com>. At all times, the book rigorously applies itself to the specific needs of the hospitality decision-maker, contextualising and explaining financial decision making and control in this light. Combining a user-friendly structure with frequent international cases, worked examples and sample reports to illuminate the theory, *Financial Management for Hospitality Decision Makers* is ideal for all students of hospitality, as well as being a vital source of information for practitioners already in the industry.

[Revenue Management for the Hospitality Industry](#) David K. Hayes 2021-11-09 REVENUE MANAGEMENT FOR THE HOSPITALITY INDUSTRY Explore intermediate and advanced topics in the field of revenue management with this up-to-date guide In the newly revised second edition of *Revenue Management for the Hospitality Industry*, an accomplished team of industry professionals delivers a

comprehensive and insightful review of hospitality pricing and revenue optimization strategies. The book offers realistic industry examples from hotels, restaurants, and other hospitality industry segments that use differential pricing as a major revenue management tool. The authors discuss concepts critical to the achievement of hospitality professionals' revenue management goals and include new examinations of the growing importance of effective data collection and management. A running case study helps students learn how to incorporate the revenue management principles and strategies included in the book's 14 chapters. Written for students with some prior knowledge and understanding of the hospitality industry, the new edition also includes: A brand-new chapter on data analysis and revenue management that addresses many of the most important data and technology-related developments in the field, including the management of

big data, data safety, and data security In-depth discussions of revenue management topics including Net Revenue Per Available Room, Direct Revenue Ratio, and other KPIs Major changes to the book's instructor support materials and an expansion of the instructor's test bank items and student exercises. An indispensable resource for students taking courses in hospitality management or business administration, Revenue Management for the Hospitality Industry, Second Edition is also ideal for managers and executives in the hospitality industry.

Revenue Management, Cost Control, and Financial Analysis in the Hospitality Industry

Godwin-Charles
Ogbeide 2013-12-31

Accounting and Financial Analysis in the Hospitality Industry

Jonathan Hales
2006-08-11 The objective of this textbook is to teach students to be conversational in speaking "numbers." This means understanding fundamental accounting

concepts, developing solid financial analysis abilities, and then applying them to understand and improve the operational performance of their hotel or restaurant. The book will accomplish this by studying the current practices of some of today's leading hotel and restaurant companies. Chapters will be developed under the auspices of a select group of hospitality industry General Managers, Directors of Finance, and Regional Accounting Managers to ensure that the information is current, accurate and useful. Understanding and applying the information will be the main focus of this book. This textbook should provide hospitality managers the knowledge and experience to be comfortable in using numbers to operate their departments. This includes developing the ability to perform all accounting and financial aspects of their position efficiently and correctly including revenue forecasting, wage scheduling, budgeting, P&L critiques,

purchasing procedures and cost control methods. As a result, they will have more time to spend on the floor with their customers and employees. This knowledge will help them understand their operations and how to improve, change or expand them to increase revenues or profits.

The Blue Book Mohamed Tolba 2020-09-19 The Blue Book is an ultimate guide for financial and management accounting in the hotel industry, and it is like no other. Some academic books for the hospitality industry do exist; however, as the term "hospitality industry" refers to lodging, food & beverage, event planning, transportation, and recreation, the industry is already complex on its own. It explains why such books do not conveniently cater to a hotel's needs. Moreover, these books dedicate many pages to corporate financing, which has little or nothing to do with the property level. Although there are some ground rules within the hospitality industry, the hotel has its unique accounting

procedures and techniques, and this is when this book plays a main role. With over twenty years of valuable experience with the best international hotel operators in six countries, the author shares the essential and practical knowledge and guidelines to build a strong Finance Division in hotels. Therefore, this book perfectly caters to all financial professionals, from the start of their careers to becoming finance leaders. The contents of this book are certainly comprehensive and thorough - highly relevant and easy to understand. This makes it suitable for financial professionals, stakeholders including division heads, general managers, auditors, owners, and owner's representatives. All will greatly benefit from it. The Blue Book includes the following twelve parts that provide the most essential needed information to understand the hotel finance functions and to build a strong finance division: Part One: Basic Accounting Part Two: Revenue Management Part

Three: Cost ManagementPart
Four: Labor ManagementPart
Five: Other Expenses
GuidelinesPart Six: Financial
AnalysisPart Seven: Budgeting
and ForecastingPart Eight:
Cash ManagementPart Nine:
Hotel InvestmentsPart Ten:
Hotel Management
SoftwarePart Eleven: Financial
Functions and SOPsPart
Twelve: Parent-Child Chart of
AccountsThis book uses the
Uniform System of Accounts
and GAAP as its main
reference, ensuring that the
information provided to the
readers is the most updated
and relevant version of the
modern hotel industry.

**Accounting Essentials for
Hospitality Managers** Chris
Guiding 2022-02-27 For non-
accountant hospitality
managers, accounting and
financial management is often
perceived as an inaccessible
part of the business. Yet having
a grasp of accounting basics is
a key part of management.
Using an easy-to-read style,
this book provides a
comprehensive overview of the
most relevant accounting

techniques and information for
hospitality managers. It
demonstrates how to organise
and analyse accounting data to
help make informed decisions
with confidence. With its highly
practical approach, this new
fourth edition: Quickly
develops the reader's ability to
adeptly use and interpret
accounting information to
enhance organisational
decision-making and control.
Demonstrates how an
appropriate analysis of
financial reports can drive your
business strategy forward from
a well-informed base. Presents
new accounting problems in
the context of a range of
countries and currencies
throughout. Develops mastery
of the key accounting concepts
through financial decision-
making cases that take a
hospitality manager's
perspective on a range of
issues. Includes accounting
problems at the end of each
chapter to be used to test
knowledge and apply
understanding to real-life
situations. Offers extensive
web support for instructors and

students that includes PowerPoint slides, solutions to end-of-chapter problems, a test bank and additional exercises. The book is written in an accessible and engaging style and structured logically with useful features throughout to aid students' learning and understanding. It is a key resource for all future hospitality managers.

Hospitality Financial Accounting Working Papers

Jerry J. Weygandt 2008-03-03 * Hospitality Financial Accounting, Second Edition is the ultimate resource for understanding the principles of financial accounting and learning to apply these principles to real-world hospitality management. * Includes an expanded section on ethics and includes real-world cases of ethical dilemmas including the Enron trial * Includes user-oriented exercises that demonstrate the relevance of accounting to hospitality students, and Accounting in Action boxes give students insight into how real companies use accounting

in practice * Accompanied by an instructor's manual that includes lectures, assignments, sample syllabi for the hospitality financial accounting course, solutions and test bank * Supplements include WebCT and Blackboard course management options Financial Management for the Hospitality, Tourism and Leisure Industries Sally J. Messenger 1993 This new book is aimed at catering, hospitality, tourism and leisure students for their Accounting and Finance papers. The authors set out to pitch for a basic level of understanding. The financial material is introduced through a series of concrete examples built round an imaginary hotel business. The book is designed to be ideal for independent learning as well as for use with groups. Answers are provided in the textbook to all numerical problems.

Hospitality Financial Management Supplement

Raymond S. Schmidgall 1985-01-01 *Revenue Management, Cost*

Control, and Financial Analysis in the Hospitality Industry

Godwin-Charles Ogbeide

2013-12-23 "Revenue

Management, Cost Control and Financial Analysis in the

Hospitality Industry" uses a

step-by-step spreadsheet

approach to accounting and

financial analysis. It teaches

students budgeting and other

financial competencies needed

in the hospitality industry and

was designed for students and

managers to use with little or

no facilitation by an instructor.

The book begins with an

introduction to financial

analysis and spreadsheet

modeling. Subsequent chapters

focus on specific skills such as

forecasting, revenue

management, and cost control,

which support the

maximization of profits.

Readers will create annual

operating budgets, analyze

financial statements, and

understand the impact of each

variable on the organization's

performance. Filled with

examples and scenarios that

are real-world applicable, the

material focuses on the facts

and solutions needed to solve

accounting and financial

problems. "Revenue

Management, Cost Control and

Financial Analysis in the

Hospitality Industry" can be

used in hospitality accounting

and finance courses. It is also a

helpful supplement for courses

in recreation and sports

management, and a useful

resource for current and future

hospitality managers. Godwin-

Charles Ogbeide is a faculty

member in the Department of

Food, Human Nutrition, and

Hospitality Management at the

University of Arkansas-

Fayetteville. He has developed

and taught many courses in the

field of hospitality management

including Food, Beverage, and

Labor Cost Management; Front

Office Revenue Management;

Meetings, Events and

Conventions Management; and

Hospitality Operations and

Financial Analysis. Dr. Ogbeide

received his M.S. and Ph.D.

degrees with emphasis in

Hospitality Management and

Leadership Development from

the University of Missouri-

Columbia. He also has an

M.B.A. and more than 25 years of experience in the hospitality industry. Dr. Ogbeide is a winner of many awards including several "innovation awards."

Financial Management for the Hospitality Industry, Instructor's Manual Andrew 2006-08-17

Basic Management Accounting for the Hospitality Industry Michael Chibili 2019-11-26 Basic Management Accounting for the Hospitality Industry uses a step by step approach to enable students to independently master the field. This second edition contains many new themes and developments, including: the essence of the International Financial Reporting Standards (IFRS) integration of the changes caused by the evolution of the Uniform System of Accounts for the Lodging Industry (USALI) the extension of price elasticity of demand, and addition of income and cross elasticities the addition of break-even time (BET) as an additional method

of analysing capital investments Up-to-date and comprehensive coverage, this textbook is essential reading for hospitality management students. Additional study and teaching materials can be found on www.hospitalitymanagement.noordhoff.nl

Essential Financial Techniques for Hospitality Managers Cathy Burgess 2010 A user friendly and hands-on introduction to finance and accounting in the hospitality industry. A fully revised and updated second edition of the bestselling Guide to MoneyMatters for Hospitality Managers, it is a must-have companion for all managers and employees.

Hospitality Financial Management Robert E. Chatfield 2009 Hospitality Financial Management is an up-to-date finance text that offers hospitality students a uniquely Canadian introduction to financial management specifically for hospitality and tourism majors. The book uses hospitality examples throughout to cover concepts

from a practical perspective, explaining and demonstrating the importance of financial management in the hospitality industry.

Financial Management for the Hospitality Industry

Michael M. Coltman 1979

Abstract: Students and teachers are presented with the fundamental principles underlying the financial management in the hospitality industry. Financial ratio analysis simplifies the interpretation of information. Asset management requires knowledge of what proportion of the assets should be in cash form, as well as what investments are potentially profitable. The cost and risk of financing are affected by degrees of financial leverage and by dividend policies. Management contracts and condominium hotels have allowed companies to concentrate on operations. Working capital and cash budgeting, franchising and property leasing, and business growth and valuation are discussed.

Hospitality Management

Accounting Martin G. Jagels

2006-03-03 The success of every business in the hospitality industry depends on maximizing revenues and minimizing costs. Hospitality Management Accounting, Ninth Edition continues its time-tested presentation of fundamental concepts and analytical techniques that are essential to taking control of real-world accounting systems, evaluating current and past operations, and effectively managing finances toward increased profits. This accessible Ninth Edition offers hands-on coverage of computer applications and practical decision-making skills to successfully prepare readers for the increasingly complex and competitive hospitality industry.

Financial Management M.

Olsen 1983

Contemporary Management Approaches to the Global Hospitality and Tourism Industry

Pius, Abraham

2020-03-27 The hospitality, travel, and tourism industries

play a major role in citizen wellbeing, socio-cultural integration, and the economic advancement of a nation. The industries are increasingly complex in operation, demanding excellence across a far-reaching and diverse set of capabilities and changes in management practices across the board. With growing expectations for a better service quality from the users and endless calls for value-added service, managers are under constant pressure to improve their services across all aspects while growing customer numbers to meet various stakeholder expectations. Contemporary Management Approaches to the Global Hospitality and Tourism Industry is a key reference source that provides crucial knowledge on the application of new management practices and trends in the tourism industry. While highlighting topics such as service quality, culture sensitivity, and brand marketing, this publication explores the influence of

globalization and the methods of sustainable business practices. This book is ideally designed for managers, hotel directors, restaurateurs, researchers, industry professionals, professors, and students seeking cutting-edge hospitality and tourism management strategies.

Hospitality Industry

Financial Accounting

Raymond S. Schmidgall 2015

Managerial Accounting for the Hospitality Industry,

2nd Edition Lea R. Dopson

2016-11-16 Following a successful debut edition, this new Second Edition of Managerial Accounting for the Hospitality Industry builds on its strengths of clear organization and the ease with which students work through it. This new edition includes more basic math support for students and a more developed inclusion of ethical considerations and global changes both in accounting systems and in the hospitality industry.

Accounting and Financial Management in the Hotel and

Catering Industry Peter John Harris 1977
Hospitality Financial Accounting Jerry J. Weygandt 2004-03-08 "As the hospitality field continues to grow and diversify, today's hospitality professionals need to understand financial accounting at a higher level than ever before. Written by some of the most respected authors in accounting, *Hospitality Financial Accounting, Second Edition* gives a complete introduction to financial accounting principles and demonstrates how to apply them to all facets of the hospitality industry." "Updated with the latest developments in the accounting and hospitality fields, *Hospitality Financial Accounting, Second Edition* covers the basics of financial accounting and then shows readers how to analyze statements and deal with the daily issues they will face on the job."--BOOK JACKET.
Accounting and Financial Analysis in the Hospitality Industry Jonathan A. Hales

2008
Accounting and Financial Analysis in the Hospitality Industry. Butterworth-Heinemann Hospitality Management Series 2005 The objective of this textbook is to teach students to be conversational in speaking numbers. This means understanding fundamental accounting concepts, developing solid financial analysis abilities, and then applying them to understand and improve the operational performance of their hotel or restaurant. The book will accomplish this by studying the current practices of some of today's leading hotel and restaurant companies. Chapters will be developed under the auspices of a select group of hospitality industry General Managers, Directors of Finance, and Regional Accounting Managers to ensure that the information is current, accurate and useful. Understanding and applying the information will be the main focus of this book. This textbook should provide

hospitality managers the knowledge and experience to be comfortable in using numbers to operate their departments. This includes developing the ability to perform all accounting and financial aspects of their position efficiently and correctly including revenue forecasting, wage scheduling, budgeting, P & L critiques, purchasing procedures and cost control methods.; As a result, they will have more time to spend on the floor with their customers and employees. This knowledge will help them understand their operations and how to improve, change or expand them to increase revenues or profits.

Hospitality Financial Accounting Jerry J. Weygandt 2008-03-03 Updated with the latest developments in the accounting and hospitality fields, *Hospitality Financial Accounting, Second Edition* covers the basics of financial accounting and then walks you through analyzing financial statements and dealing with the daily issues you'll face on

the job. In this Second Edition, the authors have provided engaging new coverage and features that includes new case studies, an expanded section on ethics, new "Accounting in Action" vignettes, applied exercises, and new coverage of casinos, spas, and purveyors.

Manager's Guide to Hospitality Financial Management Reinhold Forster 2008

Restaurant Financial Management Hyung-il Jung 2018-09-03 This new book, *Restaurant Financial Management: A Practical Approach*, provides valuable guidance on how to apply the concepts of accounting and finance to real-life restaurant business activities. This book is unique because it provides an understandable framework that breaks it down into three clear steps of applying techniques of accounting and finance to evaluate a restaurant business: It introduces how to consolidate major activities of a restaurant business into useful accounting information. It explains how accounting

information is analyzed and then used to forecast the future. And it introduces the methods of projecting the future and determining the current value of a restaurant business. Using this approach, readers can develop useful knowledge on how to relate accounting and finance to a real-life restaurant business. Using an imaginary restaurant business (based on a real restaurant) as an example to demonstrate a series of relevant business activities, the book walks the reader through provides the restaurant accounting activities and shows how they provide meaningful information, giving the reader a bird's eye view.

Essential Financial Techniques for Hospitality Managers Cathy Burgess 2014-09 The second edition of Essential Financial Techniques for Hospitality Managers: a practical approach remains a user friendly and hands-on introduction to finance and accounting in the hospitality industry. This fully revised and updated edition continues to be

a must-have text for all students of Hospitality and a companion for all managers and employees, and allows them to put their learning into practice to achieve immediate results. Updated throughout with extensive new material especially in the fields of managing revenue and the use of spreadsheets, it covers a vast range of sectors (including hotels, restaurants, contract catering, leisure tourism, events, cruise ships and theme parks). In a 'non-threatening' manner and using a step-by-step approach, it enables students, employees and managers in all areas of the hospitality to:* Understand why the 'bottom-line' is important - and how small actions can have big effects;* Contextualise the theory with case studies and examples using 'real life' scenarios;* Use key management techniques to control their area of the business;* Calculate the effect of their actions on a range of areas of the business. Each chapter has a full set of learning features, such as

bulleted objectives and summaries, case studies and examples, review questions and activities. Accompanying the text is a suite of online resources including self test multi-choice questions to evaluate understanding, links to further resources and solutions to exercises in the text .

Accounting and Financial Management Peter Harris
2012-05-31 Accounting and Financial Management: developments in the international hospitality industry presents new and innovative research and developments in the field of accounting and financial management as it relates to the work of managing enterprises and organisations in the international hospitality industry. The content contains contributions from a rich source of international researchers, academics and practitioners including, university and college lecturers, professional accountants and consultants and senior managers involved

in a wide range of teaching, scholarship, research, and consultancy in the hospitality industry worldwide. The material is drawn from their work and experience and relates directly to the management of hospitality undertakings. Therefore the up to date case studies and examples used are taken from a wide ranging of companies across the industry including large international chains such as Sheraton, Holiday Inn, and Intercontinental. Divided into three parts: Performance Management, Information Management and Asset Management the book tackles the following issues amongst others: * Performance management in the international hospitality industry * Benchmarking: measuring financial success * The profit planning framework * Making room rate pricing decisions * Hotel asset management UK and US perspectives * Lowering risk to enhance hospitality firm value Accounting and Financial Management: developments in

the international hospitality industry presents current developments drawn from a combination of live fieldwork and practical experience and therefore will content will appeal to a wide-ranging readership including practising managers and financial controllers in hospitality organisations, professional accountants and consultants, postgraduate candidates studying for master's degrees in hospitality management, and final year undergraduate students of hospitality management who elect to take an accounting option.

Financial Management for the Hospitality Industry William P. Andrew 2007

KEY BENEFIT Financial Management for the Hospitality Industry presents financial concepts and explains how they apply to specific operations within the hospitality industry. **KEY TOPICS** The book contains answers to many of the financial questions confronting today's and tomorrow's hospitality managers. It should serve as a reference book to be

used as financial problems and opportunities arise. **MARKET** For hospitality managers.

Hospitality Finance and Accounting

Rob van Ginneken 2019-07-05 Hospitality Finance and Accounting provides a uniquely concise, accessible and comprehensive introduction to hospitality, finance and accounting from a managerial perspective. By avoiding unnecessary jargon and focusing on the essentials, this book offers a crucial breakdown of this often overly-complex subject area. The concise chapters cover the essential concepts, ideas and formulas to be mastered within the hospitality industry including income statements, balance sheets, pricing and budgeting. Each chapter is split into two sections: theory and practice, giving students practical insight into the everyday realities of the hospitality industry through case studies which show how theories are applied to a range of relevant scenarios. Emphasis is placed particularly on the practices of revenue and

budget management within the food and beverage industry.

This will be an essential introductory yet practical resource for all Hospitality students and future managers within the industry.

Financial Management for the Hospitality Decision

Makers C. Guilding 2002

Hospitality Financial

Management Agnes L Defranco

2006-10-30

Accounting and Finance for the International Hospitality

Industry Peter Harris 1995

"Top experts specializing in hospitality management have contributed articles to this new collection which explains recent developments in accounting and finance. The material is drawn from a combination of fieldwork and practical experience." "The managerial emphasis means that the content is fully relevant internationally and not constrained by the legal framework of different countries." "Accounting and Finance for the International Hospitality Industry provides an overview of analysis and

evaluation of performance, planning methods and techniques, financial information and control, and financial management." "It also shows how operational analysis can be used as a management tool to improve performance.

Techniques for predicting the financial success or failure of hotels are suggested. Research into hotel companies in the US and Europe demonstrates key performance indicators used by hotel managers and financial executives." "Accounting and Finance for the International Hospitality Industry will be an invaluable resource for final year undergraduate and postgraduate students of hospitality management.

Practising accountants, managers and consultants who need to keep up to date with new developments in the industry, particularly those who are members of the British Association of Hotel Accountants, will also find it useful."--BOOK JACKET.Title Summary field provided by Blackwell North America, Inc. All Rights Reserved

Financial Management For Hospitality Industry

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Hospitality Industry

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