

nurse staffing agency business plan

Nurse Staffing Agency Business Plan: How to Build a Successful Healthcare Staffing Service

nurse staffing agency business plan is the foundation of launching a thriving healthcare staffing service that meets the growing demand for qualified nursing professionals. As healthcare facilities continue to face staffing shortages, a well-structured business plan can position your agency to bridge the gap between skilled nurses and institutions in need. Whether you're an entrepreneur looking to enter the healthcare staffing industry or a professional aiming to expand your existing services, crafting a comprehensive nurse staffing agency business plan is essential for long-term success.

In this article, we'll explore how to develop an effective business plan tailored to the nurse staffing sector, incorporating key elements like market analysis, operational strategy, financial planning, and legal considerations. Along the way, you'll discover practical tips to differentiate your agency in a competitive market, optimize recruitment processes, and ensure compliance with healthcare regulations.

Understanding the Nurse Staffing Agency Business Landscape

Before diving into the specifics of a nurse staffing agency business plan, it's important to grasp the overall landscape of the healthcare staffing industry. Nurse staffing agencies act as intermediaries, connecting hospitals, clinics, long-term care facilities, and other healthcare providers with qualified nursing personnel, including registered nurses (RNs), licensed practical nurses (LPNs), and nurse practitioners.

The demand for nursing professionals has been steadily increasing due to factors such as an aging population, the rise of chronic diseases, and ongoing nursing shortages nationwide. This creates a ripe opportunity for staffing agencies to thrive, but it also means the market can be competitive and regulated.

Key Market Trends Impacting Nurse Staffing Agencies

Understanding current market trends helps shape a realistic and effective business plan. Some notable trends include:

- **Increased demand for per diem and travel nurses:** Many healthcare facilities prefer flexible nursing staff to fill temporary gaps.
- **Emphasis on specialized nursing skills:** Agencies that provide nurses with certifications in critical care, pediatrics, or geriatrics tend to have an edge.
- **Technological integration:** Use of digital platforms for recruitment, credential verification, and scheduling is becoming standard.
- **Regulatory compliance:** Staffing agencies must adhere to state and federal laws, including labor standards and healthcare privacy.

Incorporating these trends into your business plan will ensure your agency remains relevant and competitive.

Crafting Your Nurse Staffing Agency Business Plan

The core of your nurse staffing agency business plan consists of several critical components. Each section should be detailed, realistic, and reflective of your unique value proposition.

1. Executive Summary

Start with a concise overview of your agency's mission, services, target market, and financial goals. The executive summary serves as a snapshot of your entire plan, often the first thing potential investors or partners will read.

Example: “XYZ Nurse Staffing Agency aims to provide high-quality, flexible nursing staff to healthcare facilities in the Midwest region, focusing on per diem and travel nursing services to meet fluctuating patient care demands.”

2. Market Analysis

Conduct thorough research about your local and regional healthcare markets. Identify your target clients (hospitals, nursing homes, outpatient centers) and analyze competitor agencies.

Key points to cover:

- Size and growth rate of the healthcare staffing market in your area.
- Staffing challenges faced by institutions.
- Demographics and qualifications of available nursing professionals.
- Pricing models used by competitors.

By understanding these factors, you can pinpoint opportunities and potential challenges for your agency.

3. Services Offered

Detail the types of nursing staff your agency will provide and any additional services, such as:

- Temporary or permanent placement.
- Travel nursing assignments.
- Specialty nursing recruitment.
- Credentialing and compliance management.

Highlighting specialized services can differentiate your agency from others.

4. Marketing and Sales Strategy

Outline how you will attract both healthcare clients and nursing candidates. Consider:

- Building relationships with hospital HR departments.
- Leveraging online job boards and social media for nurse recruitment.
- Attending healthcare industry conferences and job fairs.
- Offering referral incentives to existing nurses or clients.

A solid marketing plan ensures a steady flow of both supply and demand.

5. Operational Plan

Explain your day-to-day operations, including:

- Recruitment and vetting processes for nurses.
- Scheduling and dispatching staff.
- Managing payroll and billing.
- Maintaining compliance with healthcare laws and labor regulations.

Define your organizational structure and key personnel roles, such as recruiters, compliance officers, and account managers.

6. Financial Plan

Provide detailed financial projections, including:

- Startup costs (licensing, office space, technology).

- Operating expenses (salaries, benefits, marketing).
- Revenue forecasts based on client contracts and placement fees.
- Break-even analysis and profit margins.

Investors will want to see realistic financial data demonstrating your agency's viability.

7. Legal and Compliance Considerations

Healthcare staffing is heavily regulated, so your business plan must address:

- Licensing requirements for staffing agencies in your state.
- Nurse credential verification and background checks.
- Liability insurance and worker's compensation.
- Compliance with HIPAA and labor laws such as OSHA standards.

Incorporating a compliance strategy reduces risks and builds client trust.

Tips for Building a Competitive Nurse Staffing Agency

Beyond the structure of your business plan, there are practical strategies that can enhance your agency's success.

Focus on Quality and Trust

Healthcare providers prioritize reliability and quality. Ensure your agency screens nurses thoroughly, verifies credentials, and offers ongoing training opportunities. Building a reputation for dependable staffing can lead to long-term contracts and referrals.

Leverage Technology

Investing in staffing software platforms can streamline recruitment, credential management, scheduling, and payroll. Automation not only improves efficiency but also enhances communication between your agency, nurses, and clients.

Build Strong Relationships

Networking is crucial. Develop close ties with hospital HR teams, nursing schools, and professional nursing associations. These relationships can be sources of both clients and candidates, giving you a competitive advantage.

Adapt to Market Changes

The healthcare industry is dynamic. Stay informed about regulatory updates, shifts in nurse demand, and emerging specialties. Flexibility in your business model allows you to pivot services or target new markets as opportunities arise.

Common Challenges and How to Address Them

Starting a nurse staffing agency comes with obstacles that your business plan should anticipate.

- **Nurse Shortages:** To counteract local shortages, consider recruiting from broader geographic areas or offering incentives to attract nurses.
- **Regulatory Compliance:** Hire or consult with legal experts familiar with healthcare staffing laws to

maintain compliance and avoid penalties.

- **Competitive Pricing:** Conduct market research to set competitive yet profitable rates, and consider value-added services to justify pricing.
- **Cash Flow Management:** Establish clear billing and payment terms with clients and monitor accounts receivable closely.

Addressing these challenges proactively will strengthen your agency's foundation.

Final Thoughts on Your Nurse Staffing Agency Business Plan

Developing a detailed nurse staffing agency business plan is more than just a formality—it's a strategic blueprint that guides your agency's growth and sustainability. By thoroughly researching the market, defining your services, outlining operational processes, and preparing for financial and regulatory realities, you give your agency a roadmap to success.

Remember that the healthcare staffing industry values professionalism, reliability, and adaptability. Tailoring your business plan to emphasize these qualities will resonate with clients and nurses alike. With a clear vision and thoughtful planning, your nurse staffing agency can make a meaningful impact on healthcare delivery while building a prosperous business.

Frequently Asked Questions

What are the key components of a nurse staffing agency business

plan?

The key components include an executive summary, market analysis, organizational structure, services offered, marketing strategy, financial projections, and operational plan.

How do I conduct market research for a nurse staffing agency

business plan?

Identify your target clients (hospitals, clinics, nursing homes), analyze competitors, assess demand for nursing staff in your area, and understand regulatory requirements.

What licensing and certifications are needed to start a nurse staffing agency?

You typically need a business license, healthcare staffing agency license (varies by state), and must comply with healthcare regulations such as HIPAA and OSHA standards.

How should I structure the financial projections in my nurse staffing agency business plan?

Include startup costs, operating expenses, revenue forecasts based on nurse placements, cash flow analysis, profit and loss statements, and break-even analysis.

What marketing strategies are effective for a nurse staffing agency?

Use digital marketing, network with healthcare facilities, attend industry events, develop a strong online presence, and offer referral incentives to nurses and clients.

How can I differentiate my nurse staffing agency from competitors?

Focus on specialized nursing fields, provide excellent customer service, implement efficient recruitment processes, offer competitive rates, and ensure compliance with regulations.

What are common challenges when starting a nurse staffing agency?

Challenges include regulatory compliance, recruiting qualified nurses, building client relationships, managing payroll and contracts, and maintaining quality standards.

How important is technology in a nurse staffing agency business plan?

Technology is crucial for managing scheduling, payroll, compliance documentation, and communication between nurses and clients to ensure efficient operations.

What is the typical startup cost for a nurse staffing agency?

Startup costs vary but generally range from \$50,000 to \$150,000, covering licensing, insurance, marketing, office space, technology, and initial payroll expenses.

How do I measure success in a nurse staffing agency business plan?

Success can be measured by client retention rates, nurse placement numbers, profitability, growth in market share, and positive feedback from clients and nurses.

Additional Resources

Nurse Staffing Agency Business Plan: Strategic Blueprint for Success

nurse staffing agency business plan serves as a critical roadmap for entrepreneurs and healthcare professionals aiming to establish a sustainable and competitive presence in the dynamic healthcare staffing industry. With the growing demand for qualified nursing personnel across hospitals, clinics, and long-term care facilities, a well-structured business plan can provide clarity, direction, and operational efficiency. This article explores the essential components, strategic considerations, and market trends that influence the development of a successful nurse staffing agency business plan.

Understanding the Nurse Staffing Agency Market

The healthcare sector consistently faces challenges related to nurse shortages, fluctuating patient volumes, and evolving regulatory standards. Nurse staffing agencies bridge the gap by supplying qualified nursing professionals on a temporary, permanent, or contract basis. According to the U.S. Bureau of Labor Statistics, the demand for registered nurses is projected to grow 6% from 2021 to 2031, faster than the average for all occupations. This surge underscores the potential for nurse staffing agencies to capitalize on growing staffing needs.

However, the nurse staffing industry is highly competitive, with numerous agencies ranging from local startups to established national providers. Differentiating one's agency through a comprehensive business plan that addresses market demands, regulatory compliance, and operational challenges is indispensable.

Key Components of a Nurse Staffing Agency Business Plan

A nurse staffing agency business plan must encompass several foundational elements that collectively guide decision-making and resource allocation:

- **Executive Summary:** A concise overview of the agency's mission, vision, target market, and unique selling propositions.
- **Market Analysis:** Detailed insights into local and regional demand for nursing staff, competitor analysis, and identification of target healthcare clients.
- **Organizational Structure:** Defining roles, responsibilities, and management hierarchy to ensure efficient operations.

- **Services Offered:** Types of nursing personnel provided (e.g., RNs, LPNs, CNAs), staffing models (per diem, temp-to-perm), and specialization areas (critical care, pediatrics, geriatrics).
- **Marketing and Sales Strategy:** Approaches to attract both healthcare facilities and qualified nurses, including digital marketing, partnerships, and referral programs.
- **Financial Projections:** Revenue forecasts, expense budgets, cash flow analysis, and break-even points.
- **Regulatory Compliance:** Plans to adhere to healthcare staffing laws, licensing requirements, and credential verification processes.

Strategic Considerations in Developing the Business Plan

Market Segmentation and Client Acquisition

Effective nurse staffing agency business plans prioritize understanding client needs. Hospitals, outpatient clinics, nursing homes, and rehabilitation centers each have distinct staffing demands. Targeting a niche—such as perioperative nurses or home healthcare aides—can foster specialization and reduce competition. Additionally, the plan should outline client acquisition strategies, such as direct outreach, attending healthcare industry conferences, or leveraging technology platforms that connect agencies with facilities seeking temporary staff.

Recruitment and Retention of Nursing Talent

At the core of any nurse staffing agency's success is its ability to recruit and retain skilled nursing

professionals. The business plan must address recruitment channels, from job boards and nursing schools to social media campaigns and referral incentives. Equally important is retention, which can be supported by offering competitive pay rates, flexible shifts, continuous training, and career advancement opportunities. A strong employer brand and positive workplace culture increase nurse loyalty and reduce turnover, directly affecting the agency's reliability and reputation.

Technological Integration and Compliance

Modern nurse staffing agencies benefit from deploying specialized software for scheduling, credential management, and payroll. Integrating technology solutions can streamline operations, reduce administrative burdens, and improve accuracy. Moreover, the business plan should include mechanisms for ensuring compliance with healthcare regulations, such as HIPAA, and industry standards like Joint Commission accreditation. Failure to comply can result in legal penalties and damage to the agency's credibility.

Financial Dynamics of a Nurse Staffing Agency

Revenue Streams and Pricing Models

Most nurse staffing agencies generate revenue by charging client facilities a markup on the hourly wages paid to nurses. This markup typically ranges from 25% to 50%, depending on the specialty and geographic location. Understanding market rates and competitor pricing is crucial for setting profitable yet competitive fees. Some agencies also diversify income by offering permanent placement services, which involve a one-time fee when a nurse is hired full-time by a client.

Cost Structure and Profitability Challenges

Major expenses for nurse staffing agencies include payroll, insurance, licensing fees, recruitment costs, and administrative overhead. Balancing competitive compensation to attract nurses with sustainable profit margins is a persistent challenge. Agencies must also invest in marketing and technology to maintain growth and operational efficiency. A detailed financial plan within the business plan allows for scenario analysis and risk mitigation to ensure long-term viability.

Risk Management and Industry Challenges

The nurse staffing industry faces several risks, including liability for malpractice, nurse shortages, fluctuating demand, and regulatory changes. A robust nurse staffing agency business plan should incorporate risk management strategies such as comprehensive insurance coverage, rigorous credential verification, and contingency planning for workforce shortages. Additionally, establishing strong relationships with multiple healthcare clients can reduce dependency on a single source of revenue, enhancing business resilience.

Competitive Landscape and Differentiation

Standing out in a saturated market requires agencies to emphasize unique value propositions. This might involve specializing in hard-to-fill nursing roles, offering superior nurse support services, or leveraging data analytics to optimize staffing efficiency. The business plan should identify these differentiators and detail how they translate into measurable benefits for clients and nurses alike.

Conclusion: Navigating Growth with a Strategic Business Plan

Developing a nurse staffing agency business plan is a multifaceted endeavor that demands a deep understanding of healthcare dynamics, workforce management, and financial acumen. By integrating market insights with operational and regulatory considerations, entrepreneurs can position their agencies for sustainable growth amid evolving industry demands. The ability to attract qualified nurses, foster client trust, and adapt to technological advancements will ultimately distinguish successful nurse staffing agencies in a competitive marketplace.

Nurse Staffing Agency Business Plan

nurse staffing agency business plan: Progressive Business Plan for a Nurse Staffing Agency Nat Chiaffarano MBA, 2017-06-18 This book contains the detailed content and out-of-the-box ideas to launch a successful Nursing Staffing Agency. This book provides the content needed to become smarter about starting a profitable Nurse Staffing Agency. The fill-in-the-blank format makes it very easy to write the business plan, but it is the out-of-the box ideas that will put you on the road to success. It features in-depth descriptions of a wide range of potential products and services, and a comprehensive marketing plan. It also contains an extensive list of Keys to Success, Creative Differentiation Strategies, Competitive Advantages to seize upon, Industry Trends and Best Practices to exploit, Helpful Resources, Actual Business Examples, Financial Statement Forms and Financing Options. If your goal is to obtain the knowledge, education and original ideas that will improve your chances for success in a Nurse Staffing Agency business... then this book was specifically written for you.

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planning. It discusses the different types of budgeting, the budgeting process, forecasting, variance analysis, and costing out nursing services. A variety of settings are included: hospitals, long-term care, home health, community health, managed care, and others. With this guide, you'll learn how to communicate effectively with financial managers, succeed in your role in the budgeting process, and assist in the delivery of high-quality patient care at the lowest possible cost. Each chapter includes Learning Objectives to focus your study and a Summary and Implications for Nurse Managers to reinforce what you've learned. Additional Suggested Readings provides helpful resources for further research and study. An appendix includes numerous sample budget forms and instructions, allowing you to see firsthand the various types of budgeting forms used in day-to-day practice. New Budgeting for Information Systems chapter describes how to budget for information technology (IT), what kind of personnel you should consider hiring to support the nursing IT function, and how to evaluate IT products. New Budgeting for the Operating Room chapter covers key stakeholders in the budget development process, developing the prioritization process, and specialized aspects of the operating room budget. A discussion of magnet hospitals has been added, including the cost implications of applying for magnet status. Coverage now includes different delivery care models and their potential budgetary impact to a health care organization, along with Clinical Ladders and the budgetary implications of nurses testing-up the ladder. Budgeting for clinics and same-day surgery facilities is described. Updated and expanded content discusses budget variance analysis and interpretation of budget reports that differ from the planned budget. Includes the budget implications of outsourcing, and how to determine whether outsourcing is cost-effective for a particular service.

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Sheila C. Grossman, Martha Burke O'Brien, 2010-05-17 Designated a Doody's Core Title! This is a wonderful resource for current and future nurse practitioners. The information is valuable and timely. This is an essential addition to resource libraries for nurse practitioners. Score: 100, 5 stars --Doody's This book serves as an authoritative reference designed for nurse practitioners (NPs), masters and doctoral level students, and administrators interested in developing and managing high-quality, cost-effective, and patient-accessible healthcare in NP settings. The Doctor of Nursing Practice (DNP) Essentials are described in detail, and implications of the practice doctorate are integrated into this comprehensive text designed assist the reader in learning the principles of business management. The authors delineate the scope and role of the NP, the changing vision of healthcare delivery and its impact on NPs, and an analysis of the impact of statutes and legislation on NP-run practices. The book also provides a review of entrepreneurial models of NP delivery settings. Key features: Provides templates of policies, procedures, and documents that readers can adapt for their own settings regarding referral, release of healthcare information, and mission statements Discusses all aspects of running a clinic, such as on-call scheduling, job descriptions, staff evaluation, managing patient records, collaborative practice agreements, business plans, and sample budgets Offers important information about patient safety, evidence-based practice, working with business consultants to develop a practice, financial management of a practice, explanations of the roles of the director/owner and other providers

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Venture! This updated book contains the detailed content and out-of-the-box ideas to launch a successful Health Care Staffing Agency. This Business Plan Book provides the relevant content needed to become much more knowledgeable about starting a profitable Health Care Staffing Agency. The fill-in-the-blank template format makes it very easy to write the business plan, but it is the out-of-the-box strategic growth ideas and detailed marketing plan, presented for this specific type of business, that will put you on the road to success. This book features in-depth descriptions of a wide range of innovative products and services, and a comprehensive marketing plan that has been customized for your specific business strategy. It also contains an extensive list of Keys to Success, Creative Differentiation Strategies, Competitive Advantages to seize upon, Current Industry Trends and Best Practices to exploit..... Plus Actual Business Examples, Helpful Resources, Financial Statement Forms and Alternative Financing Options. If your goal is to obtain the business knowledge, industry education and original ideas that will improve your chances for success in a Health Care Staffing Agency... then this book was specifically written for you.

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format and hybrid and online programs. Two new and refocused chapters address assessing financial health and nurse entrepreneurship and practice management, and new material illuminates recent research findings and statistics. Chapters feature worksheets such as business plan checklists and text boxes expanding on key chapter content. The book is distinguished by its provision of case examples based on nurse-run clinic and inpatient nursing unit financial issues. It provides multiple opportunities for experiential learning, such as writing business plans and health program grant proposals. It delivers cost-benefit and cost-effectiveness analyses, discusses budget preparation, offers strategies for controlling budget costs, and updates relevant health policies and statistics. The text's engaging format promotes the synthesis of economics and finance across the nursing curriculum through the use of end-of-chapter exercises, discussion questions, and games based on concepts within the text. Additionally, tips throughout the book alert students about the need to apply concepts from other aspects of their education to economic and financial situations. Also included are online supplemental materials for teachers and students, including Excel spreadsheets, grant proposals, a test bank, and PowerPoint slides. New to the Third Edition: Updates health reform, health care spending, and other relevant policies and statistics Includes two new and refocused chapters that address assessing the financial health of a business and nurse entrepreneurship and practice management Highlights recent research findings and key concepts in text boxes Provides blank and completed worksheets, such as business plan checklists, so nurses can apply financial concepts in their clinical settings Fosters understanding of key concepts with enhanced explanations and samples of business plans and other reports Key Features: Aligned with AACN and AONE guidelines, the CNL certification exam, and QSEN competencies Serves as a primary financial management text for multiple nursing academic programs Facilitates experiential learning through end-of-chapter exercises, games, tips for synthesizing knowledge, worksheets, and case examples Designed for use in traditional classrooms and in hybrid and online learning programs Includes a chapter on measuring nursing care with indicators for capacity, staffing, patient acuity, performance, and patient flow NEW! a FREE Q&A App is available (see inside front cover)

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not a consulting firm. We do not offer courses or seminars. RNS-RD offers easy- to-read, easy-to-comprehend step-by-step DIY (do it yourself) guidelines on how to start and operate a profitable, manageable nurse staffing agency. Why DIY? DIY guidelines are economical and drive the business owners to learn the process. According to data from the US Bureau of Labor Statistics, about 20 percent of US small businesses fail within the first year. By the end of their fifth year, roughly 50 percent have faltered. This is partly because new business owners are not studying and taking the time to truly learn their market. If you are thinking about becoming a nurse staff agency owner, let RNS-RD help you jump- start your plan!

nurse staffing agency business plan: Best Businesses You Can Start with Low Cost (2nd Revised Edition) NPCS Board of Consultants & Engineers, 2018-02-19 You know you want to start a business, but what do you do next? Here's how to find the perfect idea for your business. Today we find several young people, college students, housewives who are aspire to earn money by starting small business and are always looking for business ideas with low cost. Some people belief that starting a business needs large amount of investment but this is not true for every type of business. In fact, there are many types of small businesses that are not only relatively inexpensive to start, but also have the potential to produce significant profits. Startup India Stand up Our Prime Minister unveiled a 19-point action plan for start-up enterprises in India. Highlighting the importance of the Standup India Scheme, Hon'ble Prime minister said that the job seeker has to become a job creator. Prime Minister announced that the initiative envisages loans to at least two aspiring entrepreneurs from the Scheduled Castes, Scheduled Tribes, and Women categories. It was also announced that the loan shall be in the ten lakh to one crore rupee range. A startup India hub will be created as a single point of contact for the entire startup ecosystem to enable knowledge exchange and access to funding. Startup India campaign is based on an action plan aimed at promoting bank financing for start-up ventures to boost entrepreneurship and encourage startups with jobs creation. Startup India is a flagship initiative of the Government of India, intended to build a strong ecosystem for nurturing innovation and Startups in the country. This will drive sustainable economic growth and generate large scale employment opportunities. The Government, through this initiative aims to empower Startups to grow through innovation and design. What is Startup India offering to the Entrepreneurs? Stand up India backed up by Department of Financial Services (DFS) intents to bring up Women and SC/ST entrepreneurs. They have planned to support 2.5 lakh borrowers with Bank loans (with at least 2 borrowers in both the category per branch) which can be returned up to seven years. PM announced that "There will be no income tax on startups' profits for three years" PM plans to reduce the involvement of state government in the startups so that entrepreneurs can enjoy freedom. No tax would be charged on any startup up to three years from the day of its establishment once it has been approved by Incubator. As such there are hundreds of small businesses which can be started without worrying for a heavy investment, even from home. In the present book many small businesses have been discussed which you can start with low cost. The book has been written for the benefit of people who do not wish to invest large amount and gives an insight to the low investment businesses/ projects with raw material requirements manufacturing details and equipment photographs. Undoubtedly, this book is a gateway leading you to become your own boss. Major contents of the book are cooking classes, handmade jewellery making, in house salon, cake & pastry making, home tutoring, internet business, cleaning business, detergent making, pet sitting business, gardening business, home based photography, recruitment business, banana chips making, potato chips and wafers, leather purse and hand bags, biscuit manufacturing, papad manufacturing , pickles manufacturing, spice manufacturing, ice-cream cones manufacturing, wax candles manufacturing, chilli powder manufacturing, soft toys manufacturing, soap coated paper, baking powder making, moong dal bari making etc. This handbook is designed for use by everyone who wants to start-up as entrepreneur. TAGS best business to start with little money, Best New Small Business Ideas and, Opportunities to Start, best small and cottage scale industries, Business consultancy, Business consultant, Business Ideas in India up to 1 Cr, Business Startup Investors, Detailed Project Report, Download free project profiles, fast-Moving Consumer Goods, Feasibility

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