The Utility of Including Regular Sport Team Events in Event Portfolios

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Abstract

Event portfolios are a useful way for destination managers to holistically manage their community’s collection of events and, through strategic integration and common objectives, more effectively produce benefits. However, regular sport events, such as those played by professional sport teams as part of a sport league, have received little attention from event portfolio managers and researchers. Understanding the value and utility of sport team event assets can inform the successful integration of these events into regional event portfolios. This research used qualitative methods to examine how team asset components can contribute to achieving event portfolio objectives. The results have significance for event tourism researchers and practitioners, and demonstrate contributions are largely founded on the focal professional sport league structure, and occur in four ways: offering destination managers a prolonged and constant narrative; providing regular events, each with unique opportunities; offering ready-made target markets; and, providing highly specialised communication structures.

Keywords

event portfolios; event leverage; professional sport team events; regular events; sport tourism; event tourism; event utility, event value
1. Introduction

Destinations utilise event portfolios, a series of strategically selected and interrelated events, to optimise resources and achieve desired benefits for the host destination (Ziakas, 2010; Getz, 2008). Event portfolio managers take a holistic view of the events that occur in a destination (Chalip, 2004; Getz, 2008). Event portfolios typically include both annually occurring and one-off events such as community festivals (Andersson, Getz, Gratian, & Raciti, 2017; Ziakas, 2010) and spread across the domains of sport, culture, politics and business events (Clark & Misener 2015; Kelly & Fairley, 2018). Empirical research has primarily focused on strategies to manage portfolios (Antchak & Pernecky, 2017; Clark & Misener, 2015; Kelly & Fairley, 2018), and the value of a portfolio approach to a destination (Andersson, et al., 2017; Salgado-Barandela, Barajas, and Sanchez-Fernandez, 2019).

While event portfolios are created by destination managers who select certain events hosted in their destination for strategic purposes, there remains, “a whole population of events” taking place in the destination that are not actually considered as part of the portfolio (Getz, 2012 p.148). As Getz (2012) argues, it is important for event portfolio managers to understand this whole event population. A significant part of a city’s event population may be its regular season sport team events, which are the events played by professional sport teams as part of a league structure. For instance, fixtures in the Australian Football League (AFL) competition in Australia, the English Premier League (EPL) in England, or the National Basketball Association (NBA), in the United States of America, would fit this description. From here on, regular sport team events will be referred to as “team events.” Over the course of a season, which can last between 6-9 months, team events contribute significantly to a host city’s economy. According to the Australian Federal Government’s former Chief Economist, Tim Harcourt, the AFL, “generated $6.8 billion in financial contribution to the Australian economy in 2018” (p.1), while interstate matches delivered an estimated net-economic
contribution of $550.3 million (UNSW Business School, 2020). In addition, the EPL is estimated to have generated £555 million in international visitor spending, 686,000 international visitor trips, and 811,000 domestic visitor journeys (Ernst & Young LLP, 2019 p.6).

While Sparvero and Chalip (2007) conceptualised that team events can be used as a leverageable resource to produce a range of benefits for the host destination, team events are not readily included in event portfolios. In addition, team events are rarely, if ever, mentioned in the event portfolio literature. Yet, team events are a relatively inexpensive and less disruptive leverageable resource compared to many large, one-off events, as they take place within a city’s existing infrastructure and many of the expenses are already covered by professional sport leagues, teams, sponsors, and broadcasters (Higham & Hinch, 2003). This research examines why team events are not readily considered in event portfolios and seeks to understand the utility of including team events in a destination’s event portfolio. The results will help practitioners more effectively generate existing value to event portfolios through maximising the utility of team events. In practice, this means a relatively inexpensive and less disruptive series of events can be strategically integrated into existing portfolios, creating further opportunities for cross leveraging and the optimisation of scarce resources.

2. Literature review

Event portfolios were proposed as a leverageable resource that could be used by destinations to effectively and efficiently produce a range of short and longer-term benefits (Chalip, 2004). An event portfolio is defined as, “the assemblage of a series of interrelated events in terms of resources, theming, and markets which are strategically patterned on the basis of their operation and thematic readiness” (Ziakas, 2014a, p. 329). The event portfolio approach is based on financial management theory of asset portfolios (Markowitz, 1952; 1991), and attempts to maximise the value of the portfolio assets and reduce risk (Getz & Page, 2016;
As events have been increasingly used by host destinations to produce a range of benefits, including economic and social objectives, event portfolios can be considered a logical outcome of this process (Antchak, Ziakas & Getz, 2019). The portfolio approach suggests that selected events should be strategically spread across the calendar year in a way that can be leveraged to produce desired benefits, including potential economic or social objectives (Antchal et al., 2019; Clark & Misener, 2015; Getz & Page, 2016; Ziakas, 2018).

The event leveraging framework proposes that to achieve desired benefits, events should be viewed as leverageable resources which provide opportunities to achieve stated objectives, typically through visitation and media attention (Chalip, 2004). In this way, the event is viewed as “seed capital” from which host destinations can implement strategies before, during, and after the staging of the event to generate desired outcomes for the community (O’Brien, 2006). Chalip (2004) developed an event leveraging framework that outlined how to maximise and disperse benefits from hosting an event. The benefits can be divided into immediate and longer-term outcomes. The immediate benefits come from the direct impact of visitor spending, while the longer-term benefits derive from event media and indirect impacts of image enhancement and future visitation. The specific means to leverage should be planned well in advance of the event, before being implemented.

Chalip’s (2004) event leveraging framework consists of four interconnected components to achieve strategic objectives. The first component is considering the individual events in the event portfolio and their respective assets (such as reputation, brand, and target market, for example) collectively as a leverageable resource. Second, is determining the opportunities that the resource brings to the destination, particularly in terms of visitation and media attention. Third, is the definition of the host’s strategic objectives, or what it wants to achieve from these opportunities. Fourth, is the implementation, or the specific means to
achieve the strategic objectives (Chalip, 2004, 2016, 2017). In effect, what the event leveraging approach does is take an *ex-ante* view, where achieving desired benefits is outlined during the planning phase of the event, rather than the *ex-post* view which focuses on what eventuates from event hosting (Chalip, 2016, 2017; O’Brien & Chalip, 2007). This *ex-ante* approach is the strength of event leveraging compared to the *ex-post* approach of examining impacts or legacy (Chalip, 2016, 2017; Chalip & Heere, 2014). Events can, therefore, be leveraged to achieve various and specific benefits for their host destinations, including branding (Brown, Chalip, Jago, & Mules, 2002; Jago, Chalip, Brown, Mules, & Ali, 2003) tourism (Derom & Ramshaw, 2016; Morse 2001), international trade and foreign direct investment (O’Brien, 2006; O’Brien & Gardiner, 2006), social objectives (Kellett, Hede, & Chalip, 2008; O’Brien, 2007; O’Brien & Chalip, 2007), and foreign policy (Grix, 2012).

Chalip (2004) argues that a portfolio of events is particularly useful as it enables a more holistic view of leveraging. Ziakas (2014b) has adapted Chalip’s (2004) original leveraging framework for event portfolios, and suggests destinations should attempt to incorporate further strategies such as: amplify visitation through widening the audience reach; diversify the destination’s tourism product; combat seasonality issues; rejuvenate or improve the destination’s image; consolidate destination assets; and, bolster the destination’s authenticity through uniqueness. Significantly, none of the empirical work to date has addressed the potential or actual leveraging opportunities that team events may present if included in regional event portfolios.

2.1 Event portfolio assets and value

The event portfolio can, therefore, be considered as a leverageable asset, and when events are effectively integrated and synergised, helps produce desired benefits. In other words, all included events are event portfolio assets that contribute a certain value to the whole...
Antchak et al., 2019). This value is understood by how assets achieve a return on investment, which may come through their ability to attract different target markets, generate income (Antchak et al., 2019), attract media attention, or other utility that aids achievement of strategic objectives. Andersson et al. (2017) examined the intrinsic and extrinsic values of four different events to determine how they contributed to the event portfolio of Sunshine Coast in Australia. Using a willingness to pay method, they found all four examined events had varying intrinsic and extrinsic values. Two sport events were superior for tourist experience and, therefore, had significant extrinsic value, while the music, and food festival had more intrinsic value. In the same region, Gratton, Raciti, Getz, and Andersson (2016) found that residents greatly valued planned events, particularly those that enabled attendance, participation and volunteering. However, how these events specifically worked as assets that added to the value of portfolio and delivered a return on investment, was not empirically assessed.

While the studies referred to above focused on social value to the community, others have considered economic value. Salgado-Barandela et al. (2019) found that Pontevedra, Spain, combined annual sport events in the city with one-off events to create economic and tourism impacts. Yet, how these events were used strategically within the portfolio and why they created this value was not examined. Andersson, Getz, and Jutbring’s (2020) study did contribute an understanding to why events contributed value to the event portfolio, by asking 10 event professionals to evaluate 14 periodic events for value and risk in Gothenburg, Sweden. They found there was high value given to events with significant economic impact, that generated opportunities to bid for other events, built social and cultural capital, and provided a platform for networking. The risks came from low attendance visitor numbers, exclusive target markets, and media criticism. While these studies have all contributed to the understanding of the value and utility of certain events to the event portfolio, how they
specifically work as an asset to deliver a return on investment remains unknown. In addition, the utility of team events, which provide significant visitation (Ernst & Young LLP, 2019) and media coverage (Salgado-Barandela et al., 2019) was not investigated. If event portfolio managers must consider the whole population of events in managing event portfolios (Getz, 2012), building understanding around how team events may function as an event portfolio asset and add utility to the portfolio must be a priority.

2.2 Portfolio event selection

One of the major decisions for event portfolio managers is selecting which events to include and what criteria to inform decision making. Ziakas (2013) argues that events which address community issues, are consistent with the community’s values, and have a specific association or meaning to the community, can give an event portfolio authenticity. The authenticity creates the grounding logic in deciding what to include in the event portfolio (Clark & Misener, 2015; Ziakas, 2013, 2018). In other words, there needs to be a functional or symbolic value to the host community in event portfolio criteria (Clark & Misener, 2015). Event portfolio selection is, therefore, dependant on policies that define the purpose, logic, and strategic priorities of the destination (Antchak, et al., 2019). A common policy that defines event portfolio objectives can facilitate inter-organisation co-operation and help determine cross-leveraging strategies (Antchak, et al., 2019). Policies and objectives may also influence event funding, with criteria based on how events will reach desired objectives (Kelly & Fairley, 2018). While sport teams are often representative of their communities, deeply ingrained in local culture, and have high community participation through attendance (Fairley, Green & Chalip, 2014; Higham & Hinch, 2003), team events have received little consideration in the formation of event portfolios. Team events also fit different types of criteria used to include events in a focal community’s event portfolio. For instance, if one of the community’s objectives is image enhancement, Chalip (2005) suggests three criteria for
selecting events to include in the portfolio. First, they have to link with the host; second, they have to demonstrate the attributes the host wants to display; and, third, there needs to be a ‘fit’ between the event and the host destination in branding terms (Chalip, 2005). The strong link sport teams have with their host cities in branding (Rowe & McGuirk, 1999) suggests they would fulfil all these criteria. Understanding the assets of different events is, therefore, fundamental to deciding if an event suits the grounding logic for inclusion in an event portfolio. By further examining the assets and the utility of team events, event portfolio managers can better understand how these events contribute a functional or symbolic value to the host community.

2.3 Event portfolio synergies

By selecting events for the portfolio strategically and creating synergies among them, destination managers are able to more efficiently and effectively leverage the event portfolio (Ziakas, 2010; Getz, 2008). The holistic view that underpins event portfolio leveraging facilitates the common ground needed, through shared goals and objectives, for coordination among event stakeholders who would typically have different interests (Ziakas, 2014a, 2018). Achieving this common ground requires synergy across the objectives of the different events in the portfolio (Antchak et al., 2020; Ziakas 2014b). Ziakas (2014b) proposes three elements needed to create portfolio synergy, which are a balance of events, scheduling to avoid clashes and conflicts, and facilitating bundling and leveraging. The latter occurs through cross leveraging, which involves cultivating different markets, knowledge transfer, common theming, and mobilising shared resources (Ziakas, 2010, 2013, 2018). An event portfolio is also useful for a destination to overcome the potentially short-term benefits of event hosting, particularly in relation to one-off or occasional events (Ziakas & Costa, 2011a). Ziakas and Costa’s (2011b) event portfolio research in the city of Fort Stockton, Texas, found that the city’s portfolio facilitated a holistic planning approach for leveraging, even though the
opportunities in this case were not fully realised (Ziakas & Costa, 2011b). Fort Stockton’s organic, rather than formal event portfolio, had the dual role of attracting visitors and enticing spending, while also working for community development. The reasons for this synergy were based on the community’s salient issues, tourism and its associated revenue, as well as local quality of life issues. Similarly, Kelly and Fairley (2018) found decision makers in an Australian regional city took into consideration the region’s tourism strategy, particularly in countering seasonality issues, as well as community welfare when developing their event portfolio.

2.4 Event portfolio collaboration

For event portfolios to produce desired benefits, effective collaboration and coordination among different event stakeholders is required (Ziakas, 2014b; Ziakas & Costa, 2011). While synergies aid the process, developing collaboration and common strategic objectives with a range of different events is still a significant challenge, and further compounded when more events (and more stakeholders) are added (Antchak et al., 2019). In a study examining how event portfolio relationships among key stakeholders are developed and maintained, Kelly and Fairley (2018) found the building of long-term relationships between the event’s board and owners to be key. The board’s dedicated staff helped to build relationships through constant dialogue and were a valuable resource in relationships with event organisers as they provided consistent personal contact. The creation of long-term contracts was also a key strategy in building and maintaining these relationships. Funding was used as a mechanism to manage mutually beneficial relationships, with funded events receiving priority over unfunded events (Kelly & Fairley, 2018). The funding contracts were seen as a useful way for the destination to create and manage relationships, and through this strengthen them over time. However, how effective relationships and collaboration can be created with events that
may not have been considered for event portfolios, but still form part of the city’s whole event population, such as team events, has not been investigated.

2.5 Event portfolios’ structure

In his overview of event portfolios, Ziakas (2018) categorises types of event portfolio approaches in relation to structure, form, program and magnitude. Structurally, there could be a top-down (government led), or a bottom-up (community-led) approach, and the presence of strategy would deem it formalised, or alternatively, organic in the absence of strategy. The portfolio form refers to a focus on either large or small-scale events, and the presence of a homogenous (narrow) or heterogenous (wide) event range (Ziakas, 2018). More formalised, top-down structures may be advantageous in cities with clear objectives, targets, rules, and protocol. However, issues may arise if return on investment is the main objective (Antchak & Pernecky, 2017). To achieve a greater balance, a city may look for diversity and flexibility in events, as well as their ability to achieve cultural and social benefits. Importantly, the formalisation of the event portfolio structure influences intentionality. In other words, there will be little strategy in the event portfolio if there is little formalisation (Antchak & Pernecky, 2017). In program terms, a host may focus on events during high peak or off-peak times, and use overlapping event types, or the inclusion of distinct events (Ziakas, 2018). Most portfolios, however, would attempt to achieve balance. Magnitude refers to the volume and frequency of events. Event frequency and timing are seen as integral to the creation of an effective event portfolio (Clark & Misener, 2015; Kelly & Fairley, 2018). Structurally, Getz (1997) proposed a pyramid model for event portfolios to achieve tourism benefits. At the top of the pyramid were mega events, which would be less frequent, below that hallmark events, followed by regional events, and at the bottom, small-scale local events (Getz, 1997). An important aspect of the pyramid event portfolio model was that each event needs to be considered in terms of its functionality in achieving desired tourism objectives (Getz, 2008).
However, none of the models so far discussed mention regular events, and how they might fit into the specific portfolio structures. For instance, a team event may be considered hallmark, community, and in some cases, major, such as the Spanish football league fixture Barcelona versus Real Madrid that attracts over 100,000 attendees and a global television audience in the hundreds of millions (Forjanes, 2020). While the theoretical underpinnings of event portfolio structures have advanced understanding, surprisingly few empirical studies have examined how different portfolio approaches and structures operate in practice.

Research by Antchak, et al., (2019) compared the event plans and strategies of the highest-ranking ‘eventful’ cities. They found indicators of strategy when the documents mentioned goals, policies, plans and funding priorities, even if the majority of strategic documents did not specifically use event portfolio terminology. However, most documents did not discuss how each event worked as an asset and provided value to the portfolio, even when goals and benefits were listed (Antchak, et al., 2019). Clark and Misener (2015) concluded that while all the elements of an event portfolio were in place, London, Canada’s lack of overall strategy prevented the creation of synergies among events and, therefore, effective use of the portfolio.

Another study examined the portfolio approaches of three New Zealand cities, Auckland, Wellington, and Dunedin (Antchak & Pernecky, 2017). Each city had its own distinct approach in relation to formality, intentionality, directionality, and ‘rhythmicity’ suggesting these parameters as useful for evaluation and potential modification of existing event portfolio structures. Even if event portfolios are well structured, with well-considered strategies, Presenza and Sheehan (2013) suggest that the host community may not understand why different events are included. To achieve public support in the formation of event portfolios, the strategy and objectives need to be communicated. Event portfolio managers
should also consider social as well as economic impact to build and maintain public support (Presenza & Sheehan, 2013).

### 2.6 Event portfolio issues

Research to date has revealed that the simple presence of an event portfolio may not be sufficient in creating a synergistic approach and producing sustainable outcomes for the host destination (Clark & Misener, 2015). In their study of how London, Canada strategically used the hosting of events for broader development, Clark and Misener (2015) found the lack of an overarching strategy a barrier to producing sustainable outcomes. While there was some branding benefit noted, particularly in the use and focus of ice events to promote the city as a ‘sport destination’, there was little other strategic use of the event portfolio (Clark & Misener, 2015). More specifically, there was no strategy on why or when to host small or large events, with decisions made based on supply rather than demand.

Another destination that used a specific type of event in its portfolio was Portimão, Portugal, which focused on nautical events to enhance its image as a nautical destination (Pereira, Mascarenhas, Flores, & Pires, 2015). While there were some examples of initiatives designed for image enhancement, the organic, rather than strategic nature of the event portfolio prevented the production of more effective outcomes for Portimão (Pereira et al., 2015; Ziakas, 2018). In the case of a regional Australian city, there was criticism that the destination was too focused on sport events, with a desire among some on the board to widen the portfolio with more cultural events (Kelly & Fairley, 2018). The issue in this case was that without full community engagement, which Ziakas (2018) argued is fundamental to understanding what the community values, it is difficult to determine the event portfolio’s authenticity.

Fort Stockton was found to have operational problems, particularly with capacity, because of the growing number of events the town had in its portfolio (Ziakas, 2010). With so
many events, there was a belief among some stakeholders it would lead to a drop in audience, with the scheduling of events also becoming a key concern in relation to clashing and event fatigue (Ziakas, 2010). This was also highlighted as an important issue by Kelly and Fairley (2018), who suggested that a destination needs to consider event functionality. They argued that while the event mix should be diverse in size, genre and season to attract a wider audience, new events may have an impact on existing events (Kelly & Fairley, 2018). For instance, in Fort Stockton, the focus on events’ economic impacts was leading to more events being sanctioned without considering the implications for other events, resources, and the reaching of capacity (Ziakas, 2010).

In summary, research on event portfolios to date highlights that achieving portfolio objectives through leveraging requires co-ordination, effective collaboration among stakeholders, the cultivation of leveraging opportunities, and a balance between the number of events and the host destination’s resource capacity (Clark & Misener, 2015; Getz & Page, 2016; Kelly & Fairley, 2018; Ziakas, 2010). Different events also offer different values in helping stakeholders achieve the portfolio’s strategic objectives (Antchak, et al., 2019). Therefore, understanding how the different events function as assets helps determine their respective utility to an event portfolio. However, whether and how team events and their assets can add value and be utilised in an event portfolio has not been empirically researched. This is an important area to understand as team events are globally ubiquitous and have the potential to produce a range of benefits for the host community without incurring a significant economic cost (Higham & Hinch, 2003). Therefore, this research seeks to understand how team event assets can add utility to an event portfolio, as well as why they have not been previously considered for inclusion in event portfolios.

3. Method
The study is part of a wider action research project examining how sport teams and their regular season events can be leveraged by their host communities. This particular research was undertaken in an Australian regional area. The region currently hosts three professional sport teams that play at a national sport league level.

### 3.1 Context

The region where the research was undertaken is made up of several cities that have populations ranging from 60,000 to 200,000 residents. Events are typically overseen by each city’s respective local government council, and each council has its own distinct event plan and strategy. A strategic development organisation has recently formed to facilitate collaboration across councils on a range of issues, including events. At the time of data collection for this research, the organisation was in the process of developing a broad strategic development plan, including a holistic event strategy for the region.

### 3.2 Data collection

As part of the action research process, data were collected through three methods: document analysis of city council event plans and strategies, in-depth interviews, and a collaborative workshop. The document analysis was consistent with Bowen’s (2009) suggested process for analysing documents. The published city council event plans and strategies, as well as various strategy objectives, proposals, and meetings minutes from the joint organisation, were systemically reviewed and analysed, in an iterative process. First, a superficial examination, or skimming, of the relevant documents was conducted. A more thorough reading of the event strategies in the selected documents was then undertaken, with meaningful passages and sections highlighted. The identified areas were then interpreted and considered as part of the thematic process (Bowen, 2009). Document analysis is often used in conjunction with other qualitative methods to bring together different forms of evidence that enhance credibility (Eisner, 1991).
In addition to the document analysis, 25 semi-structured interviews were conducted with representatives of the sport teams and leagues, tourism organisations, sport facilities, council and event officials, and local businesses. Semi-structured interviews are used to understand different viewpoints (Rubin & Rubin, 2012). The recruitment of participants took place through purposeful and snowball sampling (Patton, 2002).

The 25 interviews ranged between 25 to 65 minutes and were used in the initial stage of the action research process to understand the research context and clarify the research question. Interview questions included: What types of events are included in the event calendar and strategic plan? How are these events selected? How does co-ordination among the different events in the event calendar or strategic plan take place? How could team events be integrated into the event calendar or strategic plan? How are sport events used by stakeholders? What has been done, if anything, to leverage events? Have there been any attempts to leverage team events? How has the collaboration among different event stakeholders taken place? How could team events benefit the region? Which aspects of team events would be useful to help achieve your objectives? Probing was also used to facilitate more in-depth discussion of the topic (Neuman, 2012; Yeo et al., 2014).

Following the interviews, a three-hour workshop was conducted with eight of the event stakeholders – although all 25 original interviewees were invited. As the stakeholders are from a small regional area, no further identification can be provided to ensure anonymity is maintained. Findings from the initial interviews, including respondents’ suggestions about how team events could be included and cross-leveraged with other events was also presented at the workshop. The presentation and discussion were followed by participant brainstorming about how team events could be included in event calendars and strategies, how collaboration between team event and other stakeholders could be facilitated, the cross-leveraging opportunities provided by team events, and how mutual objectives could be achieved.
Follow-up interviews with six of the key stakeholders were undertaken after the workshop. The follow-up interviews were used to clarify points made in the workshop and check on the progress of the group. The interviews and workshop were all recorded and transcribed verbatim.

3.3 Data analysis

An inductive process was used to code the data and identify themes (Glaser & Strauss, 1967). The data were repeatedly read to ensure familiarisation, and subsequently, a process of open, axial, and selective coding was conducted (Corbin & Strauss, 2008). Open coding identified the overarching themes, which aided the focus of core phenomena. This was followed by axial coding, that allowed the identification of the causal conditions between the related concepts and categories. Selective coding refined the data into more unified, or core, categories (Corbin & Strauss, 2008; Creswell, 2013). An iterative process was used by the researchers to code the data, and these were cross-checked until agreement was reached. Reliability was ensured by the researchers independently reading the data (Strauss, 2008). There was then refinement into selective themes after discussion and agreement among the authors (Miles & Huberman, 1994).

4. Results

4.1 Utilising elements of a portfolio approach

While the strategies of the individual local government councils and the joint taskforce do not specifically mention the use of an event portfolio approach, they do include elements of event portfolios. For example, one local government council’s objectives include to: “Develop a Calendar of Events that provides easy access and target marketing to attract visitors to a diverse range of events and festivals all year round” ([regional city 3 event strategy] p.25). The joint taskforce went further to suggest the need to: “Increase collaboration to improve event and visitor information and build links between regional event calendars, websites and
social media platforms” ([regional area event strategy] p.2). Note from the strategy excerpts above that collaboration and event calendars, two elements central to event portfolios, are highlighted. This was particularly important as these elements were seen as barriers to maximising the utility of events given that: “limited regional collaboration on event planning and programming was a barrier to growth. For example: calendar clashes creating transport and accommodation problems” ([regional area event strategy] p.2). In addition, several stakeholders pointed to other regions which had established event portfolios as examples to follow for the region’s event plan: “We're not a [event] destination of choice just yet. We're not like a Gold Coast or anything like that, we wish we were” (T7). Another said: “We've seen it [events] work really, really effectively elsewhere. Geelong does an amazing job, Sunshine Coast does an amazing job. There are a number of areas that you can look at as case studies for [the region]” (T14) The establishment of a joint task force for the region sought to overcome these issues through planned collaboration that included creating a portfolio approach at the regional level and utilising an event calendar with minimal conflicts.

4.2 Focus on major events

While the regions were using events to generate economic and social benefits, the focus was primarily on major events. For example, the joint organisation strategy stated that the aim was to: “…position the region to host one-off ‘major events’ such as quality matches in national and international sporting events” ([regional area event strategy] p.1). This was because such events were thought to have significant tourism benefits:

…it's the events that aren't usual [that have benefit]. Essentially, those that don't happen every couple of weeks. So, things like Matildas [Australian Women’s Soccer Team] games, Grand Finals … they're the events that potentially are really important to drive the tourism economy. The cut through when you have these
major events is on the broadcast. They [the events] are marketing the

destination…. (S5)

One particular annual motorsport event was thought to significantly benefit the region: “It
[Supercars event] was saying very clearly what [the host city] could deliver, they showed a
great town, a great harbour, proximity to beaches, good accommodation” (T3). Attracting and
hosting major events was, therefore, a focus for the region to achieve its desired objectives.

4.3 Team events not a part of strategy

Team events were not mentioned in any of the council event strategies, even though one of
the council’s event plans suggested events with more than 6,000 attendees, over 5 days, were
of high impact ([regional city 1 event strategy] p.12). Team events were also not considered
by the joint organisation’s signature events strategy: “I know the JO [joint organisation] has a
large number of projects [with other events]…. I’m not sure how this would fit in their
priority list” (T8).

4.3.1 Limited tourism potential

The lack of priority given to team events for the region’s event portfolio stemmed, in part,
from an assumption that they did not generate tourism: “I don’t think they [team events] bring
a great deal of outside people, whereas the V8s [motorsport event] definitely do” (T13).
Another said: “Just in terms of visitation, you're probably not going to get that overflow
visitation just for a regular game …. It's not like a Grand Final” (T17).

4.3.2 Complacency

As team events were regularly occurring, with each team typically hosting 12 home games
per season, some respondents were complacent about their occurrence: “I guess, because I
see it as just a regularly occurring thing. I see that as a fixture of such. A recurring fixture, but
it's a fixture, like an attraction, but I don't see it as an event” (T6). Another said: “Well, I
think that there would have to be an acceptance that a home and away game is going to be an event, right? I'm not sure they see (league events) fixtures as an event” (S6).

Team events were, therefore, not being prioritised for the region’s event strategy, in part due to a perception that they did not have the same impact as one-off or annual events. There was also a feeling of complacency about the events as they were a regular occurrence.

4.4 Team event assets

Despite not being included in event plans, there were a number of team assets seen as particularly beneficial to enhance the region’s portfolio. These included: the league structure that offered a prolonged and constant narrative, providing content that justifies the main event infrastructure, existing target markets that offer trust and credibility, and existing communication structures, including extensive national media coverage. The existing communication structures facilitated regular communication with audiences and an extended reach both inside and outside the region.

4.4.1 Prolonged and constant narrative

The structure of the league season, with regular matches taking place on a home and away basis over a six-month period, was seen as potentially beneficial for an event portfolio. One respondent explained that potential benefits would stem from, “… having sporting teams play regularly and having people travel to come and watch those matches and also having our brand displayed throughout the world” (T7). The regularity of team events was believed to facilitate a prolonged and constant narrative that could enhance an event portfolio and be used in developing cross-leveraging opportunities:

…with the home and away [matches], it’s much better [than one-off events], because you get much more time, because the draw comes out and you can say, okay we're going to do this in round 12 or whatever, you've got plenty of time. (S6)
Even though a league season typically lasts about six months, respondents stressed that engagement with the team’s media also occurred during the off-season. “They're [team media] still alive during the off-season. And they still have the ability to communicate with them [team audience]. We just have to communicate with them differently” (T2). Integrating team events into an event portfolio would allow a prolonged and constant narrative to be communicated through the entire year. Respondents noted that the team events could, therefore, be a useful building block to help further grow the event industry.

It [team events] may not be perceived to be as sexy as having a [major event] … but in some ways it's actually more valuable. And ultimately, it takes us to bigger events later. And I'm not saying we don't go after the big more significant and major events. What I'm saying is we're building platforms that actually build an industry that we can then actually drive 52 weeks of their business from (T2).

The above quote highlighted that team events can be used to help fill the event calendar throughout the year. It is, therefore, evident that league structures provide a prolonged and constant narrative that can enhance the region’s event portfolio.

4.4.2 Providing content and justification for the main event infrastructure

The league created regular events that helped sustain key event infrastructure in the region, specifically the stadium: “To be perfectly honest, we are a football stadium. Without the football field, without that content, we don't exist. We have 250 functions a year, but at the end of the day, it's not going to keep us going” (S10). There were plans in place for the stadium, and the surrounding area, to be turned into an entertainment precinct, where other events could be hosted:

There's some big plans for this precinct … to create somewhat of a sport precinct, entertainment hub. When that happens, I think there will be that connection to, let's
go to a concert ... in that same sense that we can go to a [team] game the day after,
so we'll stick around and we'll make a weekend of it. (S10)

The team was, therefore, justification for the existence and maintenance of the multi-purpose
sport stadium, with the stadium able to host non-sport events throughout the year. The
potential of the development of an event precinct was also thought to facilitate cross-
promotional opportunities with an event portfolio.

4.4.3 Regular communications with existing fan bases

The city’s three major sport teams averaged live attendances of 9,000 and 20,000 on a
fortnightly basis across the season, and have average broadcast audiences of 50,000 and
250,000 per match (OzTAM). These regular events created opportunities for regular
communication with team event audiences through a variety of media.

4.4.3.1 A trusted communication source for existing fan bases

Teams were seen to have loyal fan bases that reside outside of the region: “They’re [the
teams] touching the hearts of the people who love the [teams] that are from outside the area
and encouraging them to come to the region. I think this is an opportunity to leverage, yes”
(T6). Teams were perceived to be a credible and trusted source:

They [sport teams] already have the trust of the people. They're already supported.
They're already trusted. We actually believe in what they say and believe in what
they do. And any message they portray and push out to their base will more than
likely be followed, and believed, and trusted. (T2)

Respondents believed that the trust established with the sport teams could be useful in
furthering the region’s tourism messages.

4.4.3.2 Regular communications

Teams were in regular communication with their fans: “Our immediate [media] team can
reach all these die-hard [sport] fans, all over Australia” (S1). Communications were through
channels and methods, such as Electronic Direct Marketing (EDM): “They've got a membership base that they talk to very regularly, they'll have an EDM database or a social media following that's quite extensive” (T14). The teams were also regularly featured in broader media communications: “There's something in the media always around the [team a], there's always something around the [team b]. I think it presents a lot of really good opportunities with other people to leverage other events in town” (S10). This regularity of communication was seen to be a key asset that would be useful in integrating the team into an event portfolio.

4.4.4 Reach outside the region

As half of the season’s games are away games, meaning that they occur in the city of the opponent, opportunities for promotion in different markets frequently occurred: “I think there's opportunities to sell [the host destination tourism further to those areas on the back of the [teams] playing [away]]” (T7). Accessing the markets of opposing teams both when they play at home and away, was thought to be particularly useful: “If we could get access to the databases of visiting teams, visiting data, visiting whatever, then that's one area. So, articulating to them more often to come back, or come back at different times” (T2). One way respondents suggested this could occur was through social media networks: “We've got social media, so we've got 120,000 on social media. If you put a good thing [post] out on Twitter or that [other platform] it'll get shared, Instagram it'll get shared, by other fan groups” (S2). For special one-off events, the sport league itself was already collaborating on leveraging initiatives with non-sport stakeholders: “They [state tourism bodies] are leveraging … all of our [sport league] channels that we have for marketing our event … They'll do it through radio and other channels, for their above the line strategy” (S7).

4.4.5 Player reach
Some of the teams’ players attracted significant media attention: “[Team player], for example, he’s had an agreement with Fox Sports, and we have one or two players who, you know, are quite attractive to international media and, therefore, that increases our footprint as well” (S4). The player mentioned had over 250,000 Instagram followers, almost three times the team itself. Non-sport stakeholders viewed the media attention and following of these star players to be a resource that can be leveraged: “Some of the [team] players are ambassadors for our city, so there's a lot of collaborative marketing that's been developed” (T7). The cross-promotion opportunities between the city and athletes were seen to reach new audiences: “Maybe even linking by bringing the [team] people to, depending on their restrictions and agreements, to do [event related] things within [the regional city], because that's a new audience to them as well” (T21). The regular communications with existing fan bases provided a trusted source information that can be beneficial to the region’s event portfolio, in their ability to reach specific target markets on a regular basis.

4.5 Inclusion of team events in event calendar

As the research progressed, there was acknowledgement among several stakeholders that including team events in an event calendar would be beneficial: “We should be a pretty significant event in the city that is put into the calendars, so people can see when the Knights and Jets are on” (S8). If included in event calendars, non-sport stakeholders saw a potential for those attending team events to also attend other events in the region: “But if they're staying in [regional city] [for a team event] … we've got the [community] festival on. We've got [community] event on” (T19).

4.5.1 Encourage collaboration and cross-leveraging

The potential of including team events in event calendars was believed to facilitate collaboration with other events: “It’s easy to focus upon once you know [who’s doing what]. I think if you really and intrinsically make your own calendar and go, ‘Here's what's going on
within that,’ we can consider how it plugs in” (S9). Respondents stressed that collaborations could occur through cross-leveraging: “…if we're [council events] looking into your calendar as well, we know what's coming up, we can then market, and you guys [the teams] can do the reverse” (T19). While one participant noted it was difficult to collaborate without proper preparation, they felt that the inclusion of team events in event calendars would help: We didn't have enough time [to cross-promote], we tried to pull something together, to do something collaboratively across the board. They [visitors] literally could have got [team event] Friday, us [another team event] Saturday, [a festival] was on Sunday, and then it was [a surf event] (S8).

Note, that the respondent highlighted that in order to maximise benefits of collaboration, sufficient lead time is needed.

4.5.2 Bundling and packaging

Respondents noted that the easiest ways to benefit from adding team events to the regional event portfolio was through creating packages: “Say there's a big concert on … why do you not combine it with, come up and watch whoever [is playing at the concert], stay a night, and then come and watch the [team event]” (S2). Outside the region, packages were already being created for team events on a one-off basis by the leagues: “We create bespoke travel packages that wrap in tourism events, as well as experiences at the [team event]” (S7). Such packages were believed to extend visitor stays: “Let's say you had two games in one location over two or three days … it might actually boost or attract people to stay there for three days instead of just coming up overnight” (T5). Thus, integrating team events into an event calendar would be a useful way of facilitating collaborations and cross-promotional opportunities.

5. Discussion
Analysis of the findings led to the creation of a grounded theory model on the utility and value of team events in event portfolios. The model demonstrates that even though the region did not have a clearly defined event portfolio, there were elements of a portfolio approach, which formed part of an event strategy. However, there was no consideration of team events in the strategy. When team events were introduced for consideration, it was evident that team event assets would benefit the regional event portfolio. This was based on the league structure of team events, which possessed assets that were seen as adding significant value to the portfolio in four ways: offering a prolonged and constant narrative with target markets; regular events helping justify main event infrastructure; providing existing target markets that offer trust and credibility; and, providing existing communication structures.

[Figure 1 near here]

The findings demonstrate that each city in the focal region had been using events to produce tourism benefits, and had strategic plans to continue doing so, including the development of a holistic regional plan to generate a more collaborative approach among the cities. While these plans had elements of event portfolios, such as event calendars, mentions of collaboration, as well as formalised strategic goals and objectives, there was no explicit discussion of event portfolios nor evidence of an integrated and strategic use of selected events to achieve the stated objectives. This supports previous research on event plans that concluded there can be evidence of event portfolios in strategic plans, even if all portfolio elements were not present (Antchak, et al., 2019). It should also be mentioned that stakeholders pointed to other Australian cities, Gold Coast, Geelong, and Sunshine Coast as examples to follow, and all these have strong event portfolios that include the strategic use of synergised events with strong collaborations and cross leveraging - all important elements of event portfolios (Ziakas, 2014b; Ziakas & Costa, 2011a). These aspects of event portfolios, however, were not evident in this case.
The region’s event strategy focused on major events to achieve desired economic objectives, while some community events were also discussed as being useful for social objectives. This event strategy could, therefore, be considered a pyramid structure, with major events at the top and community events as a base at the bottom (Getz, 1997). However, the poor integration among the events, particularly at a regional level, suggested a lack of holistic and strategic consideration, which is why the region struggled with effective collaboration and coordination among different event stakeholders (Ziakas, 2014b; Ziakas & Costa, 2011b). The focus on major events and community events meant there was little consideration for team events to be included in any nascent event portfolio. Richards and Palmer (2012) found that events had to fit within a region’s policies and strategic plans for them to be included in an event programme, and since team events were not even considered as events, let alone deemed to fit in the strategy for achieving objectives, they were excluded. In other words, there was a perception that team events did not provide a return on investment, either through economic or community value, such as those found in previous studies (Andersson et al., 2017; 2019; Gratton et al., 2016; Salgado-Barandela et al., 2019;). The reasons for this included a lack of consideration for team events’ tourism potential and, therefore, little utility in achieving benefits, and a complacency stemming from team events’ regularity of occurrence.

However, when prompted to consider the potential utility of team events for the region’s event portfolio, stakeholders identified several components of team event assets that would actually add value to the portfolio. Literature has previously discussed the event itself as the leverageable asset (Chalip, 2004; O’Brien, 2007), and event portfolio managers often view each event as an asset that can be integrated, cross leveraged, and optimised (Andersson et al., 2017; Getz & Page, 2016; Ziakas, 2018). The findings from this research suggest that there are also specific components within the event asset that need to be considered. In this
case, the team event asset components, such as the league’s regular events or the team’s communication channels, add value to an event portfolio as they provide opportunities for attracting different target markets and generating income (Antchak, et al., 2019). This is a significant finding as it suggests a closer examination of how specific event components can add value to the event portfolio needs to be considered in calculating the events’ portfolio utility.

Portfolio events are typically spread over the course of the year, which aids the destination to overcome seasonality issues (Ziakas, 2014b; Ziakas & Costa, 2011b), but team events are unique in that they take place all year around. Team events, therefore, provide opportunities to be plugged in to the event portfolio throughout the whole year. This allows for greater flexibility in creating synergies among team events and other portfolio events as it can add to the balance of events, help avoid clashes and conflicts, and facilitate bundling and leveraging (Ziakas, 2014b). Therefore, team events provide a constant and trusted narrative that can be tapped into by other events in the portfolio to help reach audiences and achieve community objectives.

In addition, as team events are part of a league structure, home teams have a constantly varied suite of opponents, and all from major population centres. The league structure usually consists of 10-20 teams representing different regions, with each team playing each other at least once throughout the season. This presents another important opportunity for event portfolios, because other events can be cross-leveraged with team events to reach specific target audiences, in a specific region, at a specific time. This means there is constant communication and exposure with markets from many different areas. In other words, there is a natural reach from team events to several, and significant audiences outside the immediate region. Therefore, the other teams, as well as the league itself, could also be considered a credible and legitimate source that a destination’s potential target
markets are engaged with. In this sense, a league and its teams are part of the same product (Neale, 1964), where the league can be viewed as the master brand, and the teams as sub-brands (Kunkel, Funk, & Hill, 2013). From an event portfolio perspective, the team event asset needs to be considered from the viewpoint that it forms part of a holistic league product. As such, it is not just the team event that is a leverageable asset in the event portfolio, but also its relationship with the broader league and its affiliated teams. The team’s attachment to the league creates regular team events that can help justify significant event infrastructure (e.g. stadium). The team is, therefore, the anchor for event infrastructure that can be used to host and attract other events (Mason & Duquette, 2008). Team event audiences were also noted to be engaged with team event media and regard these communications as legitimate and credible. Identification with a sport team leads to consumption of team media (Fink, Trail, & Anderson, 2002; Gantz, 1981). Sport teams and league media are, therefore, readily consumed by both fans of the teams, and the league more generally (Doyle, Kunkel, & Funk, 2013). Part of these assets include the team’s social media network, which is regularly used to engage with customers (Filo, Lock, & Karg, 2015).

A consequence of the identification with sport teams, is that the communications with engaged audiences takes place throughout the year, and not just during the event itself. Even in the off-season, audiences are still engaged with team event media and this has the potential to be cross-leveraged with other portfolio events. This is contrast with one-off or annual events that typically have engaged audiences in the lead-up, during, and shortly after the event. Part of the team’s assets includes its players and staff, who also regularly have significant following through social media (Kunkel, Funk, and Lock, 2017). Since the team’s players are another point of attachment and identification (Kunkel, Scott, & Beaton, 2016), they too represent a credible source. The media channels of the team’s players, which in some cases can have audiences more significant than the team itself, also presents
opportunities for cross-leveraging. This platform allows players to act as influencers, or endorsers through co-branding (Arai, Ko, & Ross 2014). In fact, research demonstrates that players can benefit from promoting their activities in the team’s hometown (and as a consequence, promote the city) by connecting with the fanbase (Kunkel et al., 2016).

Team event assets, therefore, provide a cost effective and relatively simple resource that create opportunities for collaboration and cross-leveraging with other portfolio events. An important aspect to achieve this will be team events’ integration into the city, or the region’s, event portfolio. Since an event calendar may provide a base from which a city considers its strategic planning, including team events into the calendar is a quick and simple way to encourage team event integration into event plans and strategies. This will consequently encourage collaboration and cross leveraging between team events and other events in the calendar, including the bundling or packaging of the different event properties. While this may be an easy way to integrate team events, to include them in an event portfolio will require greater consideration of how team event assets contribute to the value of the event portfolio.

5.1 Limitations and future research

This study had some limitations. The region where the research took place did not have a formalised event portfolio to leverage and, therefore, future research should consider how team events can be integrated into an already complete and leveraged portfolio. In addition, the region had issues with collaboration and responsibility for leverage. Further research on team events and event portfolios should consider how team events can be effectively collaborated with other portfolio events, as well as identifying responsibility for leveraging initiatives.

5.2 Practical Implications
Team events offer several assets that contain components which provide opportunities that could be of particular value to event portfolios. Cities should consider the team event asset as part of a broader sport league-wide asset that connects with a number of potential target markets. These target markets are typically from the team’s opponents, which can vary geographically. Therefore, event portfolio managers should consider the markets of the league’s different teams and whether they align with their own destination’s target markets.

In addition, team events provide opportunities throughout the calendar year. How different events can be cross-leveraged and bundled throughout the league schedule should also be a point of examination when considering how team events can be utilised in event portfolios.

5.3 Theoretical Implications

This article advances the understanding of event portfolios through acknowledging that the portfolio event has different components that create opportunities for added value to the portfolio. It is, therefore, not just the event that can add value, but also how it may connect with different audiences, be cross leveraged with other events, or act as an anchor for event infrastructure. The findings here also demonstrate that regular events cannot just be seen in isolation, but as part of a connected and holistic combination of regular events. This is particularly the case for team events, which are part of a league infrastructure, which contains assets that create other opportunities for added value to the event portfolio, outside the single event.
References


