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The Economic Impact and Business Management of Small-Scale Running Events: A Strategic Approach

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Abstract: This study explores the economic and business dimensions of small-scale running events in regional Greece. Drawing on qualitative data from event organizers, it highlights strategic practices, local collaborations, and economic outcomes that shape the events' role in regional development. Findings offer a practical model for understanding their contribution to local economies.

Keywords: event management, business strategy, local economy, community development, organizers



Introduction

Sport tourism significantly impacts host destinations, mainly by increasing the local economy through money visitors spending before, during, and after a sporting event (Daniels & Tichaawa, 2021). While large-scale sport tourism events attract considerable attention both by scholars and media, small-scale sport events can also deliver substantial benefits for local businesses and communities (Gibson et al., 2012; Gkarane et al., 2024; Greenwell et al., 2024). Small-scale sport events are often organized with limited resources and through managerial informality; they also generate less economic activity than large events (Gibson et al., 2012). Yet, their role in local development should not be underestimated. Small-scale running events, in particular, have increasingly become crucial for economic activation and place branding in regional areas (Vassiliadis & Fotiadis, 2020). If organized on a regular basis, these events can significantly contribute to local sustainable development, which may be achieved by efficiently utilizing existing resources, fostering community involvement and maintaining a steady influx of visitors (Melo et al., 2021). These initiatives often use innovative business approaches, which create value both for the economy and the community (Tsotsas et al., 2025).

Despite their contributions, limited scholarly attention has been paid to the strategic management approaches adopted from the part of their organizers and how these practices can impact local economies beyond mere visitor numbers. Existing research mainly focuses on participants, spectators and host communities (Bazzanella et al., 2023). Thus, it is important to explore the perspectives of their key players, that is event organizers and investors, who are those actors that shape the long-term impact of event tourism (Ruhanen, 2009).

This study addresses this gap by providing insights into how small-scale running events operate as economic enablers, drawing specifically from organizers' experiences in Greece. In recent years, the Greek sport sector has seen organizations and events to strategically diversify their operations and engage with several entrepreneurship activities in order to ensure long-term continuity (Koutrou & Kohe, 2025). Based on qualitative data, this paper identifies the events' integration in the local business ecosystem and identifies mechanisms through which they contribute to sustainable regional development through business practices.

Research Aim and Research Questions

The aim of this study is to investigate the economic impact and business management strategies of small-scale running events in Greece. The research employed a qualitative approach based on in-depth semi-structured interviews with 20 organizers of small-scale running events held in urban, rural, coastal, and mountainous areas in Greece.

The following research questions guided the inquiry:

- a) What are the primary economic contributions of small-scale running events to local communities?
- b) How do event organizers manage partnerships and collaborations with local businesses?
- c) What kind of challenges do organizers face during the planning and execution of these events from a business management perspective?



Thematic analysis was used to identify core patterns related to economic contributions, business management practices, and local collaborations.

Research Results

Through the thematic analysis, the following three core domains emerged:

- Economic Impact Patterns

Organizers consistently reported increased demand in accommodation, food services, and retail during the event weekend. In over 80% of cases, events were scheduled in shoulder or off-peak seasons, contributing directly to seasonality mitigation and extended business activity. Several organizers observed that some visitors return for future visits or recommend the destination to others, highlighting a multiplier effect.

- Business Management Practices

Most events were managed by volunteers or local associations with limited formal training but high social capital. Key practices included early coordination with local chambers of commerce, trading services or goods directly with local enterprises, and use of word-of-mouth marketing. Budget problems were offset by sharing resources and donated goods or services. Respondents also reported a culture of adaptability where decisions were made through consensus or informal meetings.

- Strategic Partnerships and Local Synergies

More than 70% of organizers identified local businesses as event stakeholders. Collaborations with them included special offers for participants, product placement opportunities, and shared promotional strategies. These partnerships were often based on informal trust and past collaboration, rather than contractual agreements. Thus, these relationships (although informal but annually repeated) lead to stable local alliances.

The empirical data was then synthesized into a conceptual overview [Table 1] that categorizes the economic and managerial mechanisms activated by such events. This framework illustrates how small-scale running events act as strategic vehicles of local development based on the respondents' perceptions. Each dimension highlights not only what the organizers do but how these practices interact to generate local economic integration, operational sustainability, and long-term impact.

Table 1

Strategic Model of Business and Economic Dynamics in Small-Scale Running Events

Dimension	 Key Elements
Economic Contributions	Local spending flows, repeat visitation, off-season activation, multiplier effects
Business Management Practices	Resource optimization, event diversification, informal planning structures, volunteer coordination, in-kind contributions



Strategic Partnerships & Local Synergies	Stakeholder collaboration, sponsor relations, community engagement, informal annual agreements
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Source: authors’ own development

Conclusions

This study sheds light on how small-scale running events function as drivers of regional economic activity and business engagement. The findings reveal a mixed model of informal yet effective management, based on community trust and local partnerships. Rather than operating as isolated leisure activities, organizers view these events as strategic tools for economic diversification and local branding. The research provides a practical framework for understanding the multi-level economic interactions triggered by small-scale events, with relevance to regional policy-making, business support networks, and event management education. Future research could explore cross-country comparisons and quantitative assessments of economic benefits spreading to complement the present qualitative insights.

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