




## Article

# Verifying the Effectiveness of Sports Event Policies for a City's Sustainable Growth: Focusing on the Multiple Effects

Jae-Gu Yu <sup>1</sup> , Yun-Duk Jeong <sup>2</sup>  and Suk-Kyu Kim <sup>3,\*</sup> 

<sup>1</sup> Department of Sport Industry, Chungang University, Anseong 17546, Korea; unlisted@cau.ac.kr

<sup>2</sup> College of General Education, Kookmin University, Seoul 02707, Korea; jeongyunduk@kookmin.ac.kr

<sup>3</sup> Department of Sports Science, Dongguk University, Gyeongju 38066, Korea

\* Correspondence: skkim2018@dongguk.ac.kr

**Abstract:** This article presents empirical evidence that suggests that there are multiple effects of local government sports event hosting policies. This study is predicated on the notion that the attraction of sports events is a feature of city-level policies. The empirical analysis used a multiple effects model, and the research employed a dual model approach: (a) a sponsorship effect model and (b) a tourism effect model. A questionnaire was administered online, and 383 cases were used for data processing. Confirmatory factor analysis and structural equation modeling were performed using SPSS 25.0 and AMOS 25.0. (a) In the “business model”, it was confirmed that event satisfaction affected sustainable purchase intention only through the sponsor’s social image. (b) The “tourism model” confirmed that event satisfaction affected the intention to engage in positive word of mouth to recommend the destination through both forming a psychological attachment and experiencing emotional satisfaction. Among the event satisfaction factors, service satisfaction was identified as more important than facility satisfaction. As shown by the above results, satisfaction with sports events had simultaneous effects on the persistence of the sponsorship effects model and the persistence of tourism effects. The study concluded that attractive sports events promoted sustainable urban growth.

**Keywords:** multiple effects; sports business city event; sustainability; sport tourism; sporting event; sports policy



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## 1. Introduction

All over the world, local governments are becoming entrepreneurial and pursuing urban development. Generally, an “entrepreneurial government” refers to a government that uses the management techniques of profitable companies based on the principle of competition, customer-centeredness, and performance measurement. These forms of government mainly use business cities and tourist cities to improve economic independence [1]. The core activity of an entrepreneurial local government is the pursuit of more dynamic external activities along with the administration of the city. Moreover, city marketing is an academic explanation for the entrepreneurial activities of these local governments. Activities, referred to as place marketing, city marketing, or region marketing, are described as creating, communicating, and delivering values to customers related to the city. In other words, city marketing can be defined as a function and process of a city that manages customer relationships in a direction that benefits local governments and stakeholders [2].

The entrepreneurial activities of local governments are less about what kind of or how many resources the city has; rather, the use of strategic resources is the core concept. Urban resources can be divided into intangible and tangible resources. Intangible resources are representative of historical values and culture, and tangible resources include the natural environment and landmarks, such as buildings [3]. Moreover, it is important for local governments to determine customer needs and endeavor to create new desires [4]. Overall, local governments should pursue the sustainable development of the

region through entrepreneurial management activities, including resource utilization and inducing consumption [5].

To utilize urban resources efficiently, it is necessary to combine tangible and intangible resources to provide attractive opportunities to encourage city visits. Above all, it is necessary to create a city image that is attractive to outsiders [6]. This appears mainly as an attempt to increase the brand of the city in the form of sports events. Particularly, mega sports events reportedly offer many benefits and improve a city's image from the perspective of the host countries and regions. However, recently, some researchers have had a negative view of hosting mega sports events. Kim [7] indicates that most mega sports events lead to large financial deficits; therefore, hosting communities are forced to shoulder too much of a financial burden after hosting such events [8]. Moreover, other negative impacts of hosting mega sports events include real estate speculation and environmental destruction before the event, as well as rising prices during the event. However, others note that sports events encapsulate many tangible and intangible benefits relevant to countries and regions if events are hosted successfully. Specifically, besides improving the image of hosting communities, some of the benefits of hosting mega sports events include enhancing national or local pride, encouraging social unification, enhancing corporate investments, creating new jobs, building a sports infrastructure, and promoting domestic products in the global market [9,10].

Further, a mega sports event can be a powerful marketing tool in attracting many international or domestic tourists to the host countries and regions [11]. For example, if sports tourists have pleasant or unique experiences in a tourist destination—such as watching exciting games, witnessing their favorite sports stars, being impressed with the cleanliness and safeness of a stadium and facility, being moved by the kindness of volunteers or locals, and experiencing gorgeous natural views and beautiful cityscapes—they are more likely to revisit the destination in the near future or disseminate their favorable opinions and experiences to family, friends, or people all over the world through social media, such as Facebook, Instagram, and YouTube. This enables potential tourists to gain knowledge about the destination that could contribute to reducing marketing budget expenses and attracting many tourists [12]. Hence, exploring the relationships between event satisfaction, spectator psychological experiences, and the intention to engage in positive word of mouth to recommend the destination can provide destination managers with useful information for sustainable tourism development.

Moreover, a mega sports event can provide many companies with an opportunity to improve their brand image. Today, enhancing product or brand images in consumer minds play a key role in increasing sales, expanding the market share, and developing brand equity [13]. Because a positive product image is considered a competitive advantage for companies, most companies have actively promoted a positive image of their products through sponsorships. Many studies note that because sponsorships help companies improve their public image and increase their credibility, using sponsorships strategically has become increasingly more important in achieving corporate objectives [14]. Particularly, sports sponsorship, the largest portion of commercial sponsorship [15], has drawn great attention from marketers and brand managers over the last few decades because sports fans or tourists tend to connect sponsored events or athletes emotionally and cognitively to their sponsoring brands [16]. For example, if sports tourists perceive that an official sponsor of a sports event performs diverse types of social contribution activities to develop the event or promote any sports, they are more likely to favor the sponsor or its brand and then purchase the sponsor's products. In sum, exploring a tourism effect model and a sponsorship effect model to determine the effectiveness of sports events can broaden the understanding of urban or corporate sustainable growth.

Despite the importance of the effects of corporate sponsorship and tourism on sports events, few studies have investigated the multiple effects of sports events or considered sports events as a sustainable way to ensure urban growth. To overcome the limitations of these previous studies, this study undertakes a multi-effect analysis for sustained growth.

In this study, two effects of sports events are considered: (a) the effects of corporate sponsorship and (b) the effects of tourism. Therefore, the main objective of this paper is to verify the validity of the multiple effects of sporting events. This study has significance in explaining the mechanism by which local government sports policies contribute to sustainable urban growth. The scope of this study included verifying the multiple effects of sports events and their persistence. In other words, the present study expands on existing studies by analyzing the economic and tourism effects through sports events in one measurement model. Through empirical analysis, the study intends to emphasize the value of sports events policies in promoting sustainable urban growth. The measurement model used a combined structure that included (a) a “business model” and (b) a “tourism model.”

## 2. Literature Review, Research Hypotheses, and Model

### 2.1. Information FINA and Its Effect

The Fédération Internationale de Natation (FINA) is the international federation recognized by the International Olympic Committee (IOC) for administering international competitions in six aquatics sports. The competition is held every two years, and the latest competition was held from 12 July to 28 July 2019, in Gwangju, South Korea. The 18th Gwangju FINA World Masters Swimming Championships was a joint event held between 5 August and 18 August 2019. However, the next competition was postponed due to COVID-19 and will be held in Japan in 2022 [17]. Gwangju FINA’s competition slogan was “Dive in Peace,” which symbolizes the historical value of Gwangju as a sacred place for democratization in South Korea. After successful completion, the Gwangju World Swimming Championships Organizing Committee was officially dissolved on 31 July 2020. As a result of the final settlement of operating expenses, it achieved a surplus of 15.9 billion won (approximately 15 million dollars). According to the “Newsis” survey results [18], more than 75% of respondents answered that it was a successful event (See Figure 1), and the most effective area was the city’s brand marketing, followed by the promoting resident pride and the economic effect.



**Figure 1.** The Fédération Internationale de Natation (FINA) perceived effect survey results.

### 2.2. Research Range and Hypotheses

To achieve its purpose, this study used a research model that simultaneously proves the sustainability of (a) the business model and (b) the tourism model. Global companies expect sponsorship effects based on the media scalability of international sports events, so

they strategically conduct sponsorship support activities [15]. Meanwhile, heads of regional policy attempt to attract sporting events as a means of urban marketing to revitalize the local economy, build a brand, and activate tourism [8,10,19]. Therefore, the two independent efforts have a common means through sports events. This study tried to empirically verify the multiple effects. Accordingly, the theoretical background and hypotheses of the conceptual model are as follows:

The subject of the empirical analysis of this study was the 2019 World Swimming Championships. With the 2020 global COVID-19 pandemic, many sports events were postponed or canceled. Nonetheless, the background of this study focuses on the need to establish the basis for promoting stagnant regional development by verifying the effect of sports events.

### 2.2.1. Hypotheses for Business Model

First, hypotheses on the effects of the business model were set. In this model, sports “Event satisfaction” was set as an independent variable, and the sub-concepts were “service satisfaction” and “facility satisfaction.” basically, it is essential to secure and renovate the facilities of a venue that is selected for sports events. Therefore, some urban policymakers use sports as an important regional infrastructure development opportunity [20]. These sports and social infrastructures can be used as resources for the sustainable development of a local community. The service experience can be used as a standard for the level of service in the city [21]. The service satisfaction of a sports event affects the sponsorship effect, which is explained mainly as affecting the image of the sponsoring company [22]. At this time, the corporate image can be broadly divided into “business image” (related to company management) and “social image” (such as through social contribution activities) [23]. Based on this theoretical background, the following hypotheses are tested:

**Hypothesis 1 (H1).** *Service satisfaction influences the effects of a sponsor’s image. H1-a. Spectator service satisfaction will have an effect on a sponsor’s social image. H1-b. Spectator service satisfaction will have an effect on the sponsor’s business image.*

The representative experience satisfaction factor of sports events is spectator satisfaction with the facilities. It is reported that satisfaction with facilities affects the sponsorship effect [24]. In particular, many studies indicate that facility satisfaction has a positive effect on the image of the sponsor company. The image of a company usually means business activities and all other related images [25]. Based on this background, the following hypotheses are tested:

**Hypothesis 2 (H2).** *Facility satisfaction has an influence on the effects of a sponsor’s image. H2-a. Spectator facility satisfaction will have an effect on a sponsor’s social image. H2-b. Spectator facility satisfaction will have an effect on the sponsor’s business image.*

Furthermore, through integrated promotion activities, the company establishes a step-by-step communication strategy to expand product sales [26]. From the perspective of consumer behavior, the perceived image of a company influences product purchase intention [27]. Naturally, it is understood that the corporate image, once accepted by the consumer, persists and thus affects the consumer intention to use the product [28]. Following this explanation, the following are tested:

**Hypothesis 3 (H3).** *The effects of a sponsor’s image influence sustainable purchase intentions. H3-a. The perception of a sponsor’s social image will have an effect on sustainable purchase intentions. H3-b. The perception of a sponsor business image will have an effect on sustainable purchase intentions.*

### 2.2.2. Hypotheses for Tourism Model

This model shares the independent variable of the above “business model”, but it was constructed to confirm the effect on tourism. Many preceding studies have verified that sports events affect tourism [29,30]. Recent research on tourism effects places importance on the combination of economic factors and tourist psychological experiences. This combination has a direct influence on the psychological experience of visitors through personal service satisfaction [31]. This approach can also be used as a variable to explain sustainability. Through these previous studies, the following hypotheses are tested:

**Hypothesis 4 (H4).** *Service satisfaction influences spectator’s psychological experiences. H4-a. Spectator service satisfaction will have an effect on their psychological attachment formation. H4-b. Spectator service satisfaction will have an effect on their emotional satisfaction experience.*

Spectator perception of the facilities of a sports event also influences the psychological experience of the visitors [32]. In this study, “psychological attachment formation” and “emotional satisfaction experience” were composed as subfactors of the psychological experience. Satisfaction with facilities is subjective, but it is also characterized as having a measurable component as a service quality [33]. Based on this background, the following hypotheses are tested:

**Hypothesis 5 (H5).** *Facility satisfaction influences a spectator’s psychological experience. H5-a. Spectator facility satisfaction will have an effect on their psychological attachment formation. H5-b. Spectator facility satisfaction will have an effect on their emotional satisfaction experience.*

Individual psychological experiences reflect not only inner experiences but also affect behavioral intentions; sometimes, they may also affect behavior intentions directly [34,35]. In the case of sports event participants, behavioral intentions can also be influenced through psychological experiences, and a positive psychological experience positively affects sustained word of mouth (WOM) intention [36]. The hypotheses for this are as follows:

**Hypothesis 6 (H6).** *Spectator psychological experiences influence destination positive WOM intention. H6-a. Spectator psychological attachment formation will have an effect on their destination positive WOM intention. H6-b. Spectator emotional satisfaction experience will have an effect on their destination positive WOM intention.*

### 2.3. Conceptual Model

The conceptual model in this study takes on how sports events have multiple effects on urban development. In exploring the questions of the multiple effects, this research model will be limited to considering the business and tourism effects. Model 1 is the business model, which analyzes the sponsorship effects of sponsoring companies. It has a path structure of event satisfaction–corporate image–continuous purchase intention. Model 2 was set to confirm the sustainability of the local government’s effect on tourism. The path structure was set as event satisfaction–psychological experience–positive recommendation intention. This study used this dual-structure model to confirm the multiple effects and to discuss the sustainability of the effects of local government’s policies on sports events. The conceptual model of the study is shown in Figure 2.



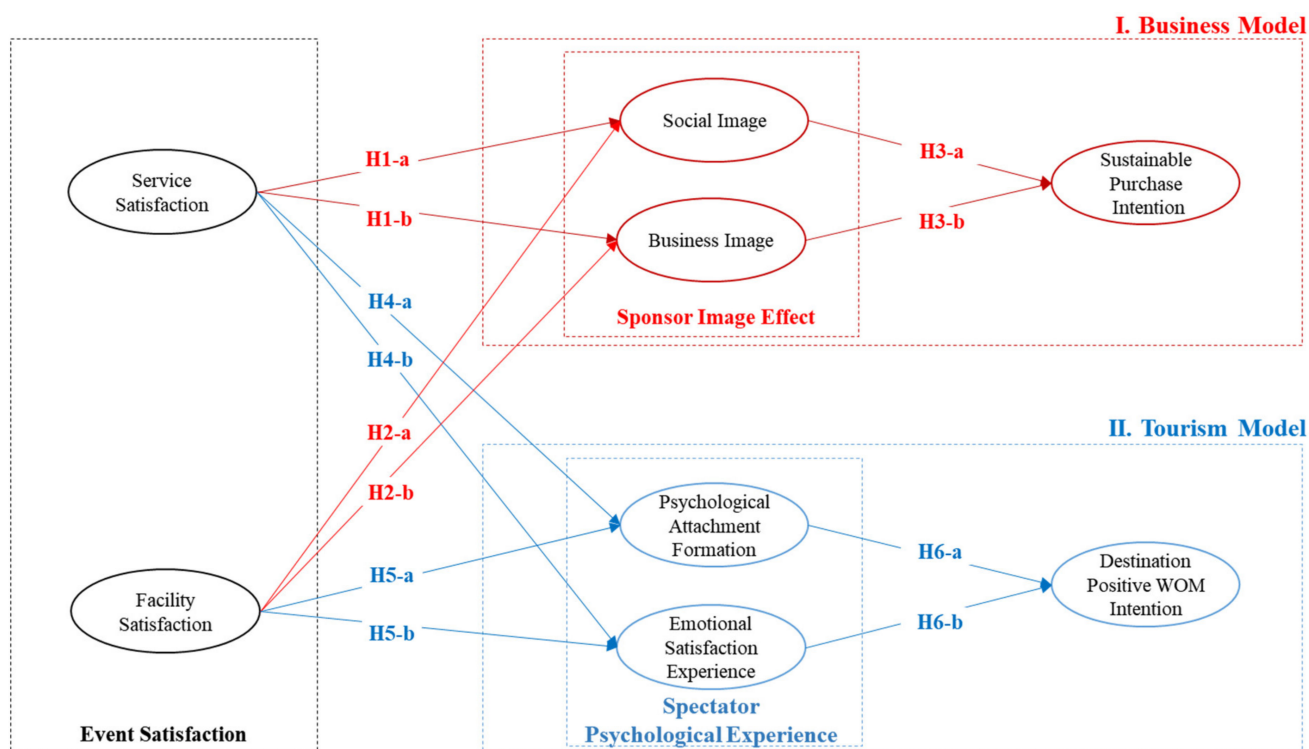


Figure 2. The conceptual model for multiple effects.

### 3. Method

#### 3.1. Data Collection

The population of this study was drawn from nonresidents who do not live in Gwangju, South Korea, where the 2019 FINA competition was held. In other words, the subject of the main survey was defined as a visitor from an area outside the city that includes the venue. However, the target group has some differences in their involvement in the FINA. The targets of the survey included both FINA-related internal groups and external visitors. The ratio of these two subjects was similarly controlled, and the ratio of men to women was also set as 1:1. In this study, a random sampling method was performed through the stratified layer extraction design.

A total of 383 subjects were used for final data analysis, and the characteristics of the subjects were as follows: Among the total group, internal parties ( $n = 196$ , 51.2%) and external visitors ( $n = 187$ , 48.8%) consisted of a similar ratio. Moreover, the male ( $n = 181$ , 47.3%) and female ( $n = 202$ , 52.7%) subjects had a similar ratio. Companion types are individuals ( $n = 9$ , 2.3%), family ( $n = 45$ , 13.6%), friends ( $n = 52$ , 13.6%), coworkers for leisure ( $n = 32$ , 8.4%), coworkers for work ( $n = 196$ , 51.2%), and others ( $n = 42$ , 11.0%).

#### 3.2. Measures

The questionnaire was developed according to the purpose of this study by considering previous studies and revised citations. After verifying the content validity with three experts, the validity and reliability of the factors were verified through a pilot survey. The questionnaire factors are as follows:

Personal characteristic questions were identified as three questions, including internal and external involvement with the event, gender, and type and purpose of visit. In the dual model, the shared independent variable, Event satisfaction, was based on the satisfaction factor used by Masayuki and Jeffrey [37] and the SERVICEQUAL factor of Shonk and Chelladurai [38]. This study attempted to verify the (a) business model and the (b) tourism model in two tracks from the shared independent variable.

In the (a) business model, the mediating variable was a sponsor's image, which consisted of nine items for social image and four items for a business image. The constituent items were reconstructed based on the studies of Pope and Voges [39] and Melovic et al. [40]. Sustainable purchasing intention, as a dependent variable, was extracted from the study of Liang and Zhang [41]. For the analysis, the tourism model's mediating variable, psychological attachment formation, was assessed using six items adapted from Williams and Vaske [42]. Destination positive WOM intent was assessed using three items derived from Jeong and Kim [43].

### 3.3. Validity and Reliability

Before performing the structural equation modeling (SEM), a confirmatory factor analysis (CFA) was conducted to confirm the validities of the survey variables. All eight factors were analyzed on the same line, and AVE (average variance extracted) values, CR (composite reliability) values and reliability values were additionally extracted and added to the table. The CFA and reliability results are shown in Table 1.

**Table 1.** Summarized results from validity and reliability assessments.

Constructs (Latent Variables)	Standardized R.W.	C.R.	AVE *	CR **	$\alpha$
Scale Items	R.W.				
<b>(F1) Service Satisfaction</b>					
OS12. The progress of the game was smooth.	0.776				
OS09. There is a good signboard system in the facilities.	0.779				
OS11. The game schedule brochure (e-brochure) is good.	0.815	8.745	0.617	0.889	0.889
OS10. The service level of the guide is high.	0.769				
OS13. The complaint response is quick.	0.788				
<b>(F2) Facility Satisfaction</b>					
OS06. The accommodations are good.	0.737				
OS02. The drinking water system works well.	0.751				
OS03. The bathroom is clean.	0.651	8.091	0.546	0.880	0.875
OS05. The rest area is good.	0.794				
OS04. The convenience facilities are well maintained.	0.796				
OS07. The restaurants are good.	0.692				
<b>(F3) Sustainable Purchase Intention</b>					
BI02. I will talk about Samsung's products to others positively.	0.792				
BI01. I am willing to purchase the sponsor's products.	0.848				
BI03. I am willing to buy Samsung's products continuously.	0.900	9.031	0.711	0.908	0.907
BI04. I would consider purchasing the same product from other sources because of the sponsorship activities.	0.831				
<b>(F4) Destination Positive WOM Intention</b>					
BI05. I will recommend Gwangju to other people.	0.907				
BI07. I will encourage friends and relatives to visit Gwangju.	0.921	11.369	0.827	0.935	0.934
BI06. I will say positive things about Gwangju to other people.	0.899				
<b>(F5) Social Image</b>					
SI03. I believe that social contribution activities provide substantial benefits to the target group.	0.678				
SI06. I think that social contribution activities do not have commercial intentions.	0.646				
SI15. It seems to practice the corporate spirit of human respect.	0.825				
SI04. I believe that social contribution activities originated in the public interest.	0.789	7.347	0.567	0.921	0.920
SI12. It seems to be interested in environmental protection.	0.761				
SI01. I think positively about social contribution activities.	0.745				
SI05. It seems to be actively engaged in social contribution activities.	0.771				
SI13. It seems to be interested in consumer issues.	0.789				
SI14. Companies actively support culture, arts, and sports.	0.755				

Table 1. Cont.

Constructs (Latent Variables)	Standardized R.W.	C.R.	AVE *	CR **	$\alpha$
Scale Items	R.W.				
(F6) Business Image					
SI07. It is a potential growth company.	0.815	9.406	0.677	0.893	0.893
SI10. Customer service is perfect.	0.808				
SI09. Product quality is excellent.	0.844				
SI11. It makes many investments in product R&D.	0.823				
(F7) Psychological Attachment Formation					
DI05. Gwangju is the best place for what I like to do during tourism.	0.806	9.477	0.717	0.946	0.945
DI03. No other place can provide the same tourism experience as Gwangju.	0.714				
DI07. I get pleasure from being a tourist here.	0.924				
DI09. I enjoy getting involved in the various activities here.	0.902				
DI08. I have much interest in Gwangju as a tourism destination.	0.907				
DI06. Tourism here is more important to me than tourism in other places.	0.826				
DI04. I am very attached to this destination.	0.830				
(F8) Emotional Satisfaction Experience					
DI15. I feel a sense of joy toward Gwangju.	0.879	10.724	0.656	0.905	0.904
DI10. The people in Gwangju are friendly	0.791				
DI12. I am not concerned about personal safety in Gwangju	0.773				
DI17. I feel a sense of pleasure toward Gwangju.	0.882				
DI11. Gwangju offers suitable accommodations	0.713				
$\chi^2/\text{df} = 1.948, p = 0.000$ CFI = 0.938, RFI = 0.70, TLI = 0.932, RMR = 0.042 and RMSEA = 0.050					

\* Average variance extracted, \*\* Composite reliability.

To verify the SEM analysis, a discriminant validity analysis between the factors was conducted. To derive the meaning of the correlations between the variables, the difference in the measured values between the different variables must be clear. In this study, a discriminant validity analysis was conducted based on the correlation coefficient. According to the criteria for judging the existence of discriminant validity proposed by Fornell, etc. [44], discriminant validity is obtained when the AVE is greater than the square of the correlation coefficient. The analysis results are shown in the following Table 2.

Among the total correlations, only two correlations showed somewhat insufficient discriminant validity. It was confirmed in the relationship between (5) and (6) that (7) and (8) is a similar concept with the same mediating variable in terms of content. As a matter of review, discriminant validity was secured overall.

### 3.4. Data Processing

The instrument's content validity was checked by three qualified scholars with extensive expertise in sports business and tourism, and a construct reliability analysis was conducted using Cronbach's alpha. SPSS 25 and AMOS 25 were used as analysis tools, and the data processing process is as follows:

The conceptual model's hypotheses for all data were examined through SEM. A two-step approach was used in SEM to confirm the measurement model's overall factor structure and to test the relationships between the hypothesized latent constructs. Furthermore, the relationships between a set of indicators representing the measurement of the two model's latent constructs were assessed through CFA. Given the fitness of the measurement model, SEM was then conducted for the hypothesized interrelationships among the latent constructs. An SEM analysis was simultaneously performed for both models to verify the dual effect. All significance levels were controlled at the  $p < 0.05$  level.



**Table 2.** Discriminant validity.

	(F1)	(F2)	(F3)	(F4)	(F5)	(F6)	(F7)	(F8)
(F1)	<b>0.889</b>							
(F2)	0.771 (0.594)	<b>0.878</b>						
(F3)	0.130 (0.017)	0.105 (0.011)	<b>0.711</b>					
(F4)	0.363 (0.132)	0.338 (0.114)	0.003 (0.001)	<b>0.827</b>				
(F5)	0.549 (0.301)	0.432 (0.187)	0.238 (0.057)	0.306 (0.094)	<b>0.567</b>			
(F6)	0.604 (0.365)	0.553 (0.306)	0.252 (0.064)	0.295 (0.087)	0.787 (0.619)	<b>0.677</b>		
(F7)	0.333 (0.111)	0.361 (0.130)	0.045 (0.002)	0.837 (0.701)	0.293 (0.086)	0.254 (0.065)	<b>0.717</b>	
(F8)	0.353 (0.125)	0.356 (0.127)	0.076 (0.006)	0.800 (0.064)	0.299 (0.089)	0.332 (0.110)	0.841 (0.707)	<b>0.656</b>

Bold numbers on the diagonal are AVE of each research concept. The value at the bottom of the diagonal is the correlation coefficient between each variable. The value in parentheses below the correlation coefficient is the squared correlation value.

## 4. Results

### 4.1. Hypotheses Test Results

The results of this study were provided in the form of confirming whether the established hypotheses were accepted or rejected. The verification of all hypotheses was confirmed with one structural model through SEM, and the adoption of all hypotheses was suggested. However, the results were interpreted through two aspects. The results of the SEM analysis, goodness of model fit, and individual hypothesis verification of the entire research model are as follows:

As shown in Table 3, out of 12 hypotheses, three were rejected. In the “business model,” H2-b (facility satisfaction→business image) and H3-b (business image→sustainable purchase intention) were rejected. Therefore, it was confirmed that the sponsorship effect model affects sustainable purchase intention only through the corporate social image.

In the “tourism model,” only H5-b (facility satisfaction→emotional satisfaction experience) was rejected. In other words, both psychological attachment formation and emotional satisfaction experience are important psychological factors for destination positive WOM intention. Service satisfaction was confirmed as a more important factor than facility satisfaction.

It is highly probable that sports events have multiple effects on urban development because of model acceptances. The corporate sponsorship effect and tourist attraction effect set in this study were individually recognized. Moreover, it was found that sports events can sustain development in different ways in terms of corporate management strategy and the tourism policy of local governments. Accordingly, there are sustained economic benefits and tourism policy benefits, so sports events can be recognized as an important policy target for local governments to promote sustainable development. Although both models are effective, it appears that the tourism model has a greater effect than the business model, so there should be in-depth discussions on strategic urban policy establishment bearing this in mind.

Table 3. Structural results for hypotheses.

Hypothesis		Path		Standardized Coefficient	t-Value (p)	Remark	
H1	- a	Staff Satisfaction	→	Social image	0.438	4.911 ***	Support
	- b		→	Business image	0.539	5.647 ***	Support
H2	- a	Facility Satisfaction	→	Social image	0.216	2.529 *	Support
	- b		→	Business image	0.018	0.198	Reject
H3	- a	Social image	→	Sustain Purchase Intention	0.216	2.158 *	Support
	- b	Business image	→		0.081	0.806	Reject
H4	- a	Staff Satisfaction	→	Psychological Attachment formation	0.157	2.280 *	Support
	- b		→	Emotional satisfaction Experience	0.229	2.380 *	Support
H5	- a	Facility Satisfaction	→	Psychological attachment formation	0.243	2.556 *	Support
	- b		→	Emotional satisfaction experience	0.181	1.668	Reject
H6	- a	Psychological Attachment formation	→	Destination Positive WOM Intention	0.557	7.914 ***	Support
	- b	Emotional Satisfaction experience	→		0.332	4.852 ***	Support
/df = 1.947, p = 0.000 CFI = 0.937, RFI = 0.70, TLI = 0.932, RMR = 0.042 and RMSEA = 0.050							

/df = 1.947,  $p = 0.000$  CFI = 0.937, RFI = 0.70, TLI = 0.932, RMR = 0.042 and RMSEA = 0.050

\*  $p < 0.05$ , \*\*\*  $p < 0.001$ .

#### 4.2. Results from Two Conceptual Models

This analysis model is composed of a dual-concept model to simultaneously explain the effect models in two areas. It was conceptualized as a business model (model I) and a tourism model (model II). By reconfiguring the results that can be derived from the hypothesis verification in two paths, the path of the stressed individual effects model is revealed. The conceptually separated model path results are shown in the following figure.

The hypotheses of H1 to H3, included in the “model I business model”, show the following results. Satisfaction with the experience of a sports event is set as service satisfaction and facility satisfaction. Service satisfaction has an influence on social image (H1-a,  $\gamma = 0.438$ ,  $p < 0.001$ ) and business image (H1-b,  $\gamma = 0.539$ ,  $p < 0.001$ ). However, facility satisfaction affects only social image (H3-a,  $\gamma = 0.216$ ,  $p < 0.001$ ), not business image (H3-b,  $\gamma = 0.539$ ,  $p < 0.001$ ). Therefore, it was confirmed that service satisfaction has a greater influence on social image, which is a mediating variable, than facility satisfaction. Subsequently, it was confirmed that social image finally influenced sustainable purchase intention (H5-a,  $\gamma = 0.216$ ,  $p < 0.05$ ) (H5-b,  $\gamma = 0.081$ ). In summary, spectator satisfaction with sports events has a positive effect on the social image of sponsorship companies, and social image influences sustainable purchase intention. That is, the complete mediated path was verified.

Regarding H4–H6, the influence channels of the “model II tourism model” are as follows: service satisfaction was found to have an effect on psychological attachment formation (H2-a,  $\gamma = 0.157$ ,  $p < 0.05$ ) and emotional satisfaction experience (H2-b,  $\gamma = 0.229$ ,  $p < 0.05$ ). Facility satisfaction was found to have an influence on psychological attachment formation (H4-a,  $\gamma = 0.243$ ,  $p < 0.05$ ), but not on emotional satisfaction experience (H4-b,  $\gamma = 0.181$ ). Psychological attachment formation has an effect on destination positive WOM intention (H6-a,  $\gamma = 0.557$ ,  $p < 0.05$ ) and emotional satisfaction experience (H6-b,

$\gamma = 0.532, p < 0.05$ ). Overall, it can be concluded that the satisfaction of sports events has a positive influence on spectator psychological experience, which in turn has an influence on destination positive WOM intentions. The most important variable in this model is psychological attachment formation. Accordingly, reinforcing the local experience through sports will lead to sustainable urban development.

## 5. Discussion

### 5.1. Discussion of Simultaneous Multiple Effects

Scholars have neither noticed nor studied in detail any issues by simultaneously verifying the multiple relevant effects. This study attempted to verify two conceptually different models by one measurement model to discuss the sustainability effect of sports events. Furthermore, one SEM procedure statistically confirmed that the two independent effects model aspects of business and tourism depend on the spectator satisfaction with the sports event experience. Therefore, the discussion of the overall research results focused on establishing the multiple effects of sports events. Accordingly, the relationship between the effects was examined through discussion.

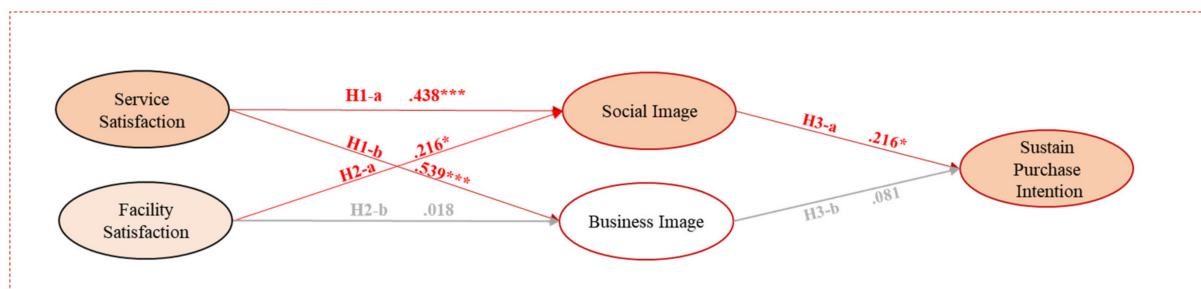
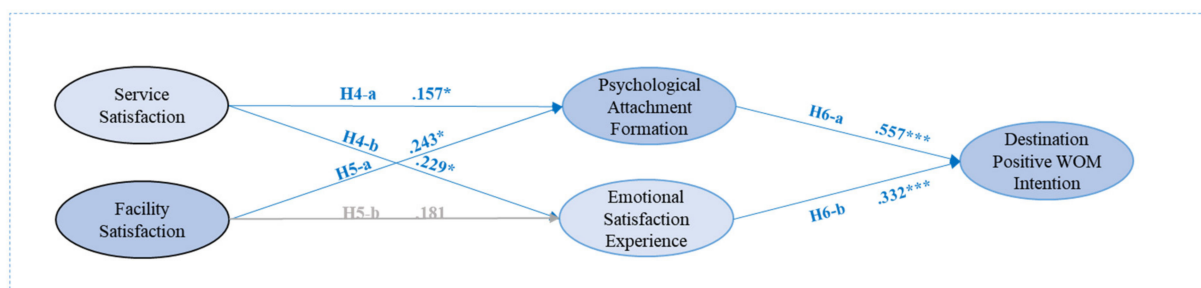
Interpreting the verification results revealed the following. It was found that experiencing satisfaction with sports events; a shared independent variable, simultaneously affects the business and tourism effects. In this way, satisfaction with the sports event experience provides a sponsorship effect and has an influence on the tourism effect. In fact, the correlation between the two domains of the final effect is theoretically insufficient to provide an explanation. However, statistically, the sports event was set as a shared independent variable; consequently, the effects of both models are simultaneously accepted, so it can be interpreted that the sports event has multiple effects.

As shown in the synthesis results (Table 2), the final dependent variables of each model, “destination positive WOM intention” and “sustainable purchase intention,” did not statistically indicate a set path. Theoretically, there is insufficient background information to explain the correlation between the sponsorship effect and the tourism recommendation effect. However, paradoxically, it is possible to explain the multiple effects of sports events in various fields through the lack of such theoretical background and to accept the results of this study. Furthermore, a number of studies have explained that the economic effect analysis reveals that sports events have industry-related effects and a window effect in macroscopic terms [45,46]. All this considered, these two sets of models stand in parallel.

Testing the hypotheses for each model (Figure 3) reveals that, even if the two effect aspects were analyzed separately, different effect models were accepted as the independent variable of the satisfaction with sports events. This means that the sponsorship effect [40,47] and the tourism effect [48] of sports events can be discussed individually. As the effectiveness was verified in both the structural and individual approaches, the main concept of this study was proved (i.e., that the successful hosting of sports events has multiple effects). The purpose of this study was to provide the simultaneous establishment of multiple effects. As described above, through statistical verification and discussions about the research model, sports can be defined as having multiple effects on sustainability.

### 5.2. Implications

This discussion draws on the literature that offers theoretical and empirical insight into the simultaneous multiple effects and sustainability of sports events. The focus of this implication is to discuss the diverse effectiveness of sports events in urban policy or urban management. The scope of verification of the multiple effects of this study model was limited to the area of sponsorship and the area of the effect on tourism. In this discussion, rather than suggesting a business-oriented strategy, suggestions for local governments were intended—specifically shown in the title. Suggestions were derived from the viewpoint of urban policies on sports. Furthermore, without focusing on presenting results indicating that sports have various effects, this discussion attempted to explain the mutual synergies of each effect.

**Model I. Business Model****Model II. Tourism Model**

**Figure 3.** Results of the hypotheses testing for the separated models. \*  $p < 0.05$ , \*\*\*  $p < 0.001$ .

Local governments expect various urban development effects through sports events. However, to hold sports events, local governments need money. In general, attracting tourists through sporting events, which have different characteristics from those of local governments, requires an enormous investment of resources. Therefore, as Kamilla et al. [49] stated, it is necessary to actively attract investments from the government and the private sector to promote the city itself through sports. Currently, corporate sponsorship serves as a very important source of these financial resources.

The company is willing to pay for its promotion and image management, convinced that this works. The set business effect model explains image improvement and purchase intention formation in a business-oriented way. Companies can expand sales of products or services by reinforcing their corporate image through sports sponsorship [50]. To this end, companies pay significant sponsorship fees to sports associations and events. To maximize the effect of sports events, various marketing promotions are simultaneously conducted. Such investments by companies provide opportunities for local governments to provide stable financial resources for sports events [51]. In Korea, the head of the local government often serves as the director of the sports organizing committee. Funding for the event entails investment in local governments.

Furthermore, by using existing facilities and the natural environment, investment costs for regional development can be minimized. Hosting sports events (through the support of the national treasury and funds) can reduce costs for urban development. However, for the long-term effect of the event, it is imperative to make the most of tourism resources [52]. In other words, it is necessary to take the hosting of sports as an opportunity for the development of the tourism industry. According to the results of this study, the sustained effect of sports events on tourism occurs from providing a psychological experience for visitors. Consequently, continuous demand for tourism is formed through satisfaction with these experiences [53].

Currently, in many cities, the sports events and sports tourism industries have a springboard function to re-create the urban economy. To create continuous effects, it is necessary to strategize various ideas for hosting sports events [54]. Therefore, local governments should accept sports events as tangible and intangible urban resources over time, not just one-time events. In many countries and cities, global sports events are recognized

as an efficient means of urban development [55]. Sports events should be strategized as a common denominator for the development of companies, sports organizations, and local residents. As the main methods, it is possible to propose an improvement in the relationship between companies and local governments, the combination of local tourism resources and sports, and the elements for enhancing the psychological experience of visitors. Through this strategic management process, it will be possible to promote sustainable regional development through sports.

## 6. Conclusions and Future Research

This study was conducted to empirically verify the multiple effects of local governments hosting sports events. With this purpose in mind, an empirical analysis was conducted. The analysis case was FINA in the 2019 Gwangju region of Korea. The model of this study was designed to verify the whole multi-effect model of the local government's sports event attraction policy. The range of multiple effects was set as (a) the sponsorship effect model and (b) the tourism effect model. The research method used the questionnaire method, and the final data were processed for 383 people. SPSS and AMOS were used for data processing and analysis. Furthermore, the main analysis methods were CFA and SEM. The results of the study are presented by adopting the hypotheses and the effective path. The conclusions drawn from the study design and method are as follows:

In the "business model" path, it was confirmed that event satisfaction only affects sustainable purchase intention through the sponsor's social image. In the "tourism model" path, event satisfaction affected destination positive WOM intention through both psychological attachment formation and emotional satisfaction experience. The above results imply that there are multiple effects (i.e., that satisfaction with sports events affects the sustainability effect model of sponsorship and tourism effects). Of particular importance in these results is that a simultaneous effect was verified.

Through the interpretation and discussion of the results, it is clear that sports events have multiple effects and contribute to sustainable urban growth. It was also confirmed that the tourism effect was somewhat stronger than the sponsorship effect. These findings lead to the conclusion that sports events have multiple effects on urban development. Similarly, it will be possible to strategically utilize sports events for sustainable urban growth in the future.

This study has implications for verifying the multiple effects of sports events for regional development. Nevertheless, there remains an unexplained aspect because the range of multiple effects was limited to sponsorship effects and tourism effects in this study. Further research needs to verify more diverse areas of the effects. If the empirical presentation of multiple effects across society and culture is realized, it is expected that more specific sports events could be used strategically.

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