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Business models for active outdoor sport event tourism experiences

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ABSTRACT

This paper aims to propose business models for different outdoor sport tourism experiences, based on insights from active sport event participants and sport event organisers. The proposed business models are integrated into a single framework suitable for future usage by academics and practitioners. To design the business models, empirical examination was conducted in three phases, followed by the integration and interpretation of the results. Results imply that active outdoor sport event tourists are not homogenous regarding their motivations and that 'Moderate recreationists', 'Nature lovers' and 'Enthusiasts' differ in terms of their preferences for distinct business model elements. Event organisers have identified several other business model elements as being important. The proposed framework, as an integration of the results gathered from the perspectives of active outdoor sport event participants and event organisers, provides a better understanding of the business model concept in general and sport event tourism in particular.

1. Introduction

A business model is a managerial tool that refers to how value is created, delivered and captured (Abdelkafi & Täuscher, 2016; Johnson, Christensen, & Kagermann, 2008; Magretta, 2002; Osterwalder, Pigneur, & Tucci, 2005; Perić, Đurkin, & Vitezić, 2017; Perić, Vitezić, & Đurkin, 2017; Roome & Louche, 2016; Shafer, Smith, & Linder, 2005; Zott, Amit, & Massa, 2011). A firm's core business logic implies two types of value. The first is value created and delivered to a customer and, the second, value that remains within the boundaries of the firm. Previous studies of business models have focused more on manufacturing firms while service firms have remained under-researched. This also applies to firms in tourism, a traditional service sector focused on delivering tourist experiences as the ultimate value that tourists are seeking. Due to the immateriality of the tourist experience and its highly individualised perspective (Klaus & Maklan, 2011; Perić & Wise, 2015; Prahalad & Ramaswamy, 2004), it seems that designing business models in tourism is more complex than in other sectors (Souto, 2015).

Sport tourism, as a special type of tourism, provides tourists with extraordinary active (referring to active participation as a competitor) or passive (referring to passive participation as a spectator) experiences. Regardless of the type of involvement (active or passive), sport tourism is all about the interaction of activities, people and places (Weed & Bull, 2009). Given these socio-spatial dimensions, a sport tourism experience is therefore a subjective interpretation of the organisational, infrastructural, environmental and other attributes within the context of sport tourism (Brochado, Stoleriu, & Lupu, 2018; Chang & Horng, 2010; Funk, 2017; Harrison-Hill & Chalip, 2005; Kaplanidou & Vogt, 2010; Klaus & Maklan, 2011; Yoshida, 2017). Individual choices and interpretations often relate to personal motivation to participate in sports activities and the same motivation-experience relationship could characterise different sport settings (Getz & McConnell, 2014). The motivation-experience relationship has been highlighted by many authors (e.g. Getz & McConnell, 2011, 2014; Quan & Wang, 2004; Ritchie & Hudson, 2009) and, as argued by Gibson (2004) and Weed and Bull (2009), sport tourists should not simply be profiled but also classified based on motives.

The consideration of individual behaviours, however, is not enough when integrating motives and desired experiences in business models. As stated before, other contextual factors such as interaction among other participants, the environment, event-specific (organisational and physical) attributes and the sport activity itself should not be neglected when creating experiences (see, for instance, Hallmann, Feiler, Müller, & Breuer, 2012; Klaus & Maklan, 2011; Saayman & Saayman, 2012). Because "experience" is a highly individualised construct, different experiences could arise within the same sport setting. In this regard, the business model framework proposed by Perić, Vitezić, and Mekinc (2016) integrates these contextual factors as organisational, event and destination characteristics (see Buning & Gibson, 2016a; Getz & McConnell, 2011, 2014; Hallmann, Feiler, Müller, & Breuer, 2012; Kaplanidou & Vogt, 2010) – each constituting essential business model elements. Finally, in developing a service research agenda in sport

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tourism, Perić, Wise, and Dragičević (2017) explicitly stated that "sport experiences that tourists seek differ significantly from one another and depend on participation motives as well as contextual factors" (p. 65). In addition, they asked whether different business model elements are needed to provide different types of sport experiences and, consequently, argued that "depending on the type of experience provided, some elements within particular business models are more and some are less pronounced" (p. 68). In other words, it could be said that sport tourists, depending on their motivations, will expect different experiences and will have different preferences for distinct elements of a business model that are used to deliver value, that is, experience.

Indeed, in times of rapid change, the need for continuously rethinking business models that deliver new services and a new combination of services in order to change a tourist's living experience has never been more prominent (Gudiksen, Poulsen, & Buur, 2014; Souto, 2015). Moreover, to incorporate consumer experiences into an organisation's business models is actually a very challenging effort (Pine II & Gilmore, 2016). Building on these considerations, this paper aims to propose business models for different sport tourism experiences based on empirical examination of active participants of outdoor sporting events as well as event organisers. Several outdoor sports based in a natural setting have been chosen for this study to identify key sport tourism experiences that are specific to active outdoor recreationists, usually interested in multiple outdoor activities, such as mountain biking, hiking, trail running or cross-country skiing (Getz & McConnell, 2014). Outdoor sports, as being practiced in open natural spaces, have clear regional and local characteristics and it is not unusual that nature itself is sometimes more important to tourists than sport activities (Lundmark & Muller, 2010). Given this focus, the paper first reviews the literature on business models in sport tourism before focusing on the applied methodology and empirical results. When discussing results, focus is placed on business model elements that support the provision of different sport tourism experiences for particular segments of active outdoor sport event tourists. The final section provides concluding remarks and highlights theoretical and managerial implications.

2. Literature review on business models in tourism, sport and sport tourism

In the last few decades, we have witnessed an explosive rise of the Internet that has brought about revolutionary change to the business environment. Tourism has not remained unaffected, with new online technologies providing novel ways of searching for information, communicating and booking travel and accommodation. Consequently, the focus of research has shifted to e-tourism, travel agencies and business model innovation. Some conventional business models have been changed and replaced with innovative online models (Chen & Yung, 2004; Corigliano & Baggio, 2004; Rayman-Bacchus & Molina, 2001; Sigala & Marinidis, 2009). Although there were attempts to combine the best practices of conventional business models with innovative ones, these newly introduced models often have no similarities to the old ones. This is very clear in the case of travel agencies (Mosleh, Nosratabadi, & Bahrami, 2015; Rayman-Bacchus & Molina, 2001) and e-tourism in general (Corigliano & Baggio, 2004; Joo, 2002; Kabir, Jahan, Adnan, & Khan, 2012; Runfola, Rosati, & Guercini, 2013). Business models for e-tourism usually include virtual communities that communicate and cooperate based on technology (Joo, 2002; Ping, 2010). At the same time, technology, that is, the lack of communication infrastructure, lack of IT knowledge and cost of initial investment could be a major problem for establishing new business models, especially for developing countries (Kabir et al., 2012).

In addition, business models in tourism should be customer oriented (Kandampully, 2006) and should support a firm's overall strategy (Perić, Đurkin, & Vitezić, 2017). While Runfola et al. (2013) used three main dimensions (target segments, value proposition and revenue model) to compare the business models of two intermediary companies in online hotel distribution, Mosleh et al. (2015) proposed a BM for travel agencies consisting of four major categories (product, customer interface, infrastructure management and financial aspects), encompassing eight elements in total (value proposition, target customer, relationship, core competency, partner network, technology, cost structure and revenue model). Coles, Warren, Borden, and Dinan (2017) focused on environmental costs and cost control and their role in value creation in small- and medium-sized tourism enterprises. Therefore, cost control and value capture are among the most mentioned business model elements in tourism, in addition to value proposition, target customer, key resources and processes. Of course, given the interaction among these business model elements, they have to be addressed in a dynamic way with permanent incremental innovations leading to the competitive advantage of a tourism company (Souto, 2015).

When it comes to business models in sport in general and in sport tourism in particular, the list of published papers is very short. Two papers investigated business model configurations associated with high and low firm performance in two different sport environments. First, McNamara, Peck, and Sasson (2013) sought to empirically explore whether more than one stable business model (i.e. capable of generating both value for the customer and adequate financial returns for the firm) configuration could exist within the English Premiership Football industry. Their results showed that multiple stable business models can co-exist within this particular sport industry and that "the choice of any specific business model does not lead to superior value creation and appropriation simultaneously" (p. 485). Second, Aversa, Furnari, and Haefliger (2015) conducted a qualitative comparative analysis of firms competing in Formula One racing and found that "configurations of two business models—one focused on selling technology to competitors, the other one on developing and trading human resources with competitors—are associated with high performance" (p. 655). In addition, García-Fernández, Gálvez-Ruiz, Vélez-Colon, Ortega-Gutiérrez, and Fernández-Gavira (2018) analysed causal relationships in clients (quality, value, satisfaction and loyalty) according to the business model of a public or private low-cost fitness centre. It turned out that facility attributes and employees strongly affect quality perceived by clients of private low-cost fitness centres while programmes affect quality perceived by clients of public fitness centres. In addition, depending on the business model, the relationship between the variables might or might not be connected (i.e. the relationship between variables had a greater influence in private low-cost fitness centres than in public centres). However, these three papers did not relate to sport tourism in any way.

Regarding business models in sport tourism, Perić and Wise (2015) used the Johnson et al. (2008) framework and compared the business models of two hospitality firms in sport (i.e. tennis) tourism. Their conclusion was that homogenous tennis experiences can be delivered by different resources and processes (i.e. business models). In a conceptual study relevant to the context of this paper, Perić et al. (2016) proposed an innovative business model for sustainable sport tourism consisting of four broader categories. The first category, called value proposition, gives a comprehensive overview of benefits (products, services and experiences) delivered to targeted customers. Key resources, as the second category, are assets required for transformation into value of importance for targeted customers. Key processes (the third category) are operational and managerial processes aimed at leveraging and transforming resources in a sustainable way (i.e. that value can be created and delivered continuously in a similar or different scale). Finally, value capture aims to generate value (i.e. profit, in most cases) for the organisation itself. Within these four categories, Perić et al. (2016) suggested 27 different business model elements of which five (experience, safety, security, environment and environmental protection) were new for the formulation of business models in both tourism and sport tourism, not having been mentioned before in business model

studies. Recently, a new service research agenda in sport tourism, which integrates the notion of a business model, sport management and sport experiences, has been proposed (Perić, Wise, & Dragičević, 2017). The inclusion of these interrelated fields into a joint research agenda aims "to shape the future of delivering sport tourism experiences based on seeking a wider range of motivations in a specific spatial and activity context" (Perić, Wise, & Dragičević, 2017, p. 58).

This review shows that sport tourism has only recently been integrated with the business model concept. As the sport tourism experience remains an under-researched area, an alternative approach to research in this field could be employed that recognises the complex nature of the sport tourism experience. As mentioned in the introductory part of this paper, the results of previous studies on sport tourism experiences highlight the individualised as well as contextual perspective of interpretation (Chang & Horng, 2010; Funk, 2017; Harrison-Hill & Chalip, 2005; Kaplanidou & Vogt, 2010). What's more, sport tourism experiences can only genuinely be understood by exploring the specific sport tourism contexts within which they occur (Perić, Wise, & Dragičević, 2017; Shipway & Fyall, 2012). That is why the organisational, infrastructural, environmental and other attributes within the context of sport tourism were studied. In this regard, sport events are considered the most obvious manifestation of sport tourism (see Deery, Jago, & Fredline, 2004; Getz & Page, 2016; Weed, 2009), and sport event experiences have often been explored within the notions of event and destination preferences influencing consumer choice, service quality and satisfaction, and behavioural loyalty, whether at single- or multiple-sport events (e.g. Buning & Gibson, 2016a, 2016b; Du, Jordan, & Funk, 2015; Getz & McConnell, 2011, 2014; Ko, Zhang, Cattani, & Pastore, 2011; Kulczycki & Halpenny, 2014; Newland & Aicher, 2018; Wong & Tang, 2016; Yoshida & James, 2010). Indeed, the sport event tourism experience emerges from the interaction between a tourist, on the one hand, and the sport event and periphery attributes, on the other. In fact, both event and destination attributes could result in a form of pull motivation when selecting an event (Aicher & Newland, 2018). For this reason, entrepreneurial strategies are often based on typical surroundings such as landscape (Hallmann, Feiler, Müller, & Breuer, 2012), strengthening the need for leveraging the event and destination elements (Aicher & Newland, 2018). This is especially visible in the case of overnight visitors who, in addition to their active participation at the event, search for supplementary activities in the destination. From this perspective, these distinct sporting event attributes (like the course, entry fee, atmosphere surrounding the event, etc.) strongly contribute to value creation and delivery and can, therefore, be considered as fundamental building blocks of an event's business model. Still, further studies need to provide more in-depth analysis on the analytical possibilities of a business model concept within the sport event tourism area of research.

3. Methodology

Having in mind the main focus of this paper (creating business models for different active outdoor sport event tourism experiences) and the fact that outdoor sports play a major role in providing a unique form of experience, adventure and new emotions to tourists (Langenbach & Tuppen, 2017), only outdoor sport events have been selected for this study.

In an attempt to suggest business models for delivering sport tourism experiences, multiple research steps were implemented. An empirical examination of both active participants of outdoor sporting events (Phase I) and sport event organisers (Phase II) was conducted. In the last stage, results from the two phases were integrated into a distinct framework for business models, comprising elements important for different segments of participants (Phase III).

3.1. Phase I - examination of active participants of outdoor sporting events

3.1.1. Questionnaire

A self-administered questionnaire was developed based on previous work in the field of leisure and sport motivations and business models. The questionnaire contains eight parts altogether, only three of which are the focus of this study: (Abdelkafi, Makhotin, & Posselt, 2013) motivation, (Abdelkafi & Täuscher, 2016) business model elements, and (Aicher & Newland, 2018) socio-demographic and tourist behaviour data (age, gender, marital status, length of stay, expenditures). Motivation for sport participation was measured with 28 items on a 5-point Likert scale, ranging from '1-strongly disagree' to '5-strongly agree'. While the majority of items were selected from the Physical Activity and Leisure Motivation Scale (PALMS) (Morris & Rogers, 2004), a few other items were added, items regarding charity and prizes (according to Getz and McConnell (2011) and Buning and Gibson (2016a)), and natural settings (according to Kaplanidou and Vogt (2010), Kulczycki and Halpenny (2014) and Pomfret and Bramwell (2016)).

The second part of the questionnaire determined the perceived importance of selected event business model elements. The individual business model elements were developed through a two-stage procedure. First, a review of existing research on event and destination preferences and business models (Buning & Gibson, 2016a; Getz & McConnell, 2011, 2014; Ko et al., 2011; Perić et al., 2016) extracted an initial pool of attributes (54 in total) that seemed important for outdoor active sport tourism. Since similar studies on business models in sport tourism are scant, the second stage involved two focus groups with academics (experts in management, sport and/or tourism) and representatives of event organisers. Both groups were asked to refine the initial set of items and suggest new ones if appropriate. Eventually, 37 items were identified as 'important' business model elements. The importance of business model elements was operationalized with 5-point direct rating scales, ranging from '1-not important at all' to '5-the most important'.

3.1.2. Data collection

A survey was conducted from July 2016 to April 2017 in Croatia and Slovenia. Respondents were active participants of 16 sport events in four different outdoor sports (see Table 1): trail running (three events), sport fishing (four events), mountain biking (seven events), and cross-country skiing (two events). Since all the events were planned to be international, the questionnaire was proofread and translated by certified interpreters into four languages (Croatian, Slovenian, English and Italian) and prepared in printed and online version. Sampling was based on the willingness and availability of participants to complete the questionnaires. Trained field researchers approached participants at the end of the competition and asked them if they would be willing to complete the questionnaire. Those who indicated their willingness were then given a questionnaire, which they completed during the joint lunch or were given a link to the questionnaire. The same procedure was implemented at each of the events. In total, 828 questionnaires were collected, of which 524 were acceptable for this study.

3.1.3. Data analysis

Descriptive analysis was applied to explore the sample profile of the study. The number of motivations (28 in total) was reduced to a smaller number of factors by Exploratory Factor Analysis (EFA) using the Principal Axis Factoring extraction method with direct oblimin rotation. Participants were then classified into segments employing a cluster analysis using motivation factors. Motivation is one of the key variables for understanding tourism and leisure behaviour (Alexandris, Kouthouris, Funk, & Giovani, 2009; Gibson, 2004) and motivation-based segmentation is used in many studies as a driver for segmenting sport tourists (e.g. Alexandris et al., 2009; Hallmann, Feiler, & Breuer, 2012; Hodeck & Hovemann, 2016; Hungenberg, Gray, Gould, & Stotlar, 2016; Lee, Bentley, & Hsu, 2017; Myburgh, Kruger, & Saayman, 2014).

Table 1
Portfolio of events in chronological order.

Events	Sport	Date	Place	No. of part.
Risnjak Trail	TR	9 July 2016	Crni Lug, National Park Risnjak, HR	399
Gorski Kotar Bike Tour 2016	MTB	15–17 July 2016	Gorski Kotar, HR	30
Black Hole Marathon	MTB	23 July 2016	Črna na Koroškem, SLO	145
Kamenjak Mountain Bike Tour	MTB	5–7 Aug 2016	Tršće, HR	26
Rekreatur 2016	MTB	25–28 Aug 2016	Savinja and Šalek Valley, Kranj, SLO	100
Fužine2Sea	MTB	28 Aug 2016	Fužine/Crikvenica, HR	248
38th Assault on Vršič	MTB	3 Sept 2016	Kranjska Gora, SLO	672
Ogulin Trail 2016	TR	17 Sept 2016	Ogulin, HR	178
3rd Sakura UL Cup	SF	18 Sept 2016	Mrzla vodica, HR	40
Dalmatia Ultra Trail	TR	21–23 Oct 2016	Omiš, HR	349
Pike Masters II	SF	29 Oct 2016	Orešje, Zagreb, HR	40
3rd Prologic "Carp Challenge Mrežnica 2016."	SF	25–27 Nov 2016	Duga Resa, HR	20
Marathon Tamar	CCS	28 Jan 2017	Rateče, SLO	36
Pokljuka Marathon AS	CCS	4 March 2017	Pokljuka, SLO	78
Downhill Lošinj 2017	MTB	22 April 2017	Veli Lošinj, HR	121
Golden Trout 2017	SF	23 April 2017	Čabar, HR	42

Note: TR = Trail running; MTB = Mountain biking; SF = Sport fishing; CCS = Cross-country skiing.

The Ward method using K-means clustering was applied.

Possible statistically significant differences between the segments, in terms of motivational factors, socio-demographic profile and tourist behaviour and preferences regarding the importance of the events' business model elements, were examined by ANOVA. This was further supported by subsequent post-hoc analysis. For motivational factors and business model elements, Hochberg GT2 (in the case of homogenous/approximately equal variances) and Games-Howell (in the case of non-homogenous variances) post hoc tests were used.

3.2. Phase II - examination of sport event organisers

Data on the importance of particular elements within an event's business model were collected through semi-structured interviews with sport event organisers in Gorski Kotar and abroad. A part of the interview was a structured questionnaire developed on the same basis as the questionnaire for active participants (see Phase I), with the addition of some specific event attributes familiar only to organisers. Altogether, the importance of 54 business model elements was evaluated using 5-point direct rating scales ranging from '1-not important at all' to '5-the most important'. In addition, the interviews included some other questions to gain deeper perspectives on the overall context from those immediately involved in organising sport events.

A survey was conducted from July 2017 to May 2018 in Croatia and Slovenia. A total of 25 organisers from 19 outdoor sport events were interviewed (Table 2). Since the Slovenian organisers were knowledgeable of the Croatian language, all interviews were conducted in Croatian. Two authors were always present during each interview to take and confirm notes. Each interview lasted on average 75 min (from a minimum of 60 to a maximum of 130 min).

3.3. Phase III

In this phase the results obtained by surveying active outdoor sport event participants and interviewing sport event organisers were combined and interpreted. Given that the two groups of respondents were able to evaluate business model elements only from their own perspectives, those elements that scored considerably above the average were included in the final proposal of business models. Regarding the elements that were evaluated by both groups of stakeholders, at least one group had to give a high, above average score to an element for it to be included in the proposal. Those elements rated as unimportant or less (below average) important were not taken into consideration in the final proposal of business models.

Following the inductive methodological approach of Shafer et al. (2005) and Perić, Vitezić, and Đurkin (2017) to enhance the accuracy of the model, all business model elements selected for the final proposal were grouped into separate basic categories based on their similarities and natural and functional association. These superordinate second-order categories were extracted based on the studied available literature on business models and/in sport tourism (e.g. Johnson et al., 2008; Osterwalder et al., 2005; Perić et al., 2016; Perić, Vitezić, & Đurkin, 2017; Zott et al., 2011, etc.). Two of the three authors worked separately on this categorisation, and when primary categorisation was completed, to reach a consensus all three authors jointly discussed the proposed categories, the placement of individual elements in given categories and the overlapping of certain elements. During discussions, in addition to the previously mentioned theoretical assumptions, special emphasis was placed on the specific contextual circumstances linked to studying sport events. A schematic framework was used to make the final proposal as understandable and applicable as possible.

4. Results

4.1. Phase I

EFA was performed on the motivation scale. The Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy (0.852) and Bartlett's test of sphericity ($p < .000$) confirmed that the analysis was appropriate for the collected responses. Four items were eliminated because their factor loadings were lower than 0.3 for all factors ('To get away from pressures of everyday life', 'To better cope with stress', 'To help me relax' and 'To raise money for charity'). The analysis revealed seven factors with eigenvalues > 1, which accounted for 74.33% of the variance (Table 3). As Table 3 shows, the following motivations of participants in four outdoor sports were identified: Enjoyment (Factor 1/four items), Appearance (Factor 2/three items), Competition (Factor 3/four items), Socializing (Factor 4/three items), Experiencing nature (Factor 5/four items), Competency mastery (Factor 6/three items) and Physical fitness (Factor 7/three items).

The seven motivational factors created were further used for cluster analysis (Table 4). In addition, post hoc analysis using Hochberg GT2 or Games-Howell tests revealed numerous differences between clusters and the motivation factors at the $p < .05$ level of significance. Besides sport in general, which is obviously the common thread of all participants included in the sample, it seems that the factors Enjoyment (mean value 4.56), Experiencing nature (4.50), Socializing (4.31) and Physical fitness (4.27) are the most dominant motivational dimensions for the whole sample. By implementing the K-means method, the three-cluster solution was found to be the most appropriate solution. The dimensions of the first cluster, 'Moderate recreationists' ($N = 174$), are quite well balanced. The dimensions of Enjoyment, Experiencing nature, Physical

Table 2
List of interviews.

	Event	Sport[a]	Initials	Role	Date	Duration (min)
1	Dalmatia Ultra Trail	TR	M.H.	Course director	5 July 2017	120
2	Dalmatia Ultra Trail	TR	A.M.	Marketing and PR	5 July 2017	60
3	Rekreatur	MTB	A.Z.	Organiser (creator)	6 July 2017	85
4	Fužine2Sea	MTB	T.Z.	Co-owner (director)	7 July 2017	75
5	Pike Masters II	SF	D.V.	Organiser/promotor	1 Aug 2017	75
6	100 Miles of Istria	TR	A.P.	Course director	13 Dec 2017	130
7	100 Miles of Istria	TR	M.G.	CEO Sport box d.o.o.	13 Dec 2017	60
8	100 Miles of Istria	TR	I.	Booking/transfers/commun.	13 Dec 2017	60
9	Kupa Upstream	Swimming	D.K.	Organiser	26 Sept 2017	60
10	Hill Climb Race Čabar	Car Racing	J.M.	Organiser	26 Sept 2017	60
11	Gorski Kotar Sledding Cup	Sledding	R.V.	Organiser	26 Sept 2017	60
12	Ultra Trail Vipava Valley	TR	B.M.	Organiser/manager	30 Jan 2018	105
13	Risnjak Trail	TR	E.S.	Organiser/manager	31 Jan 2018	130
14	Sakura UL	SF	D.Š.	Organiser	11 Feb 2018	100
15	Golden Trout	SF	L.V.	Organiser	12 Feb 2018	60
16	Gorski Kotar Bike Tour	MTB	B.Š.	Organiser	13 Feb 2018	60
17	MTB Downhill Lošinj	MTB	L.H.	Organiser/logistics	6 April 2018	75
18	Gro Alps Bike Marathon 2018	MTB	H.B.	Organiser/race director	17 April 2018	90
19	MTB Downhill Lošinj	MTB	S.Z.	Organiser/race director	10 May 2018	75
20	Snow MTB/Run	MTB/ Running	P.H.	Director of Delnice Tourist Board	15 May 2018	60
21	Istrian Marathon	Running	M.S.	Organiser	22 May 2018	60
22	Marathon Tamar/Planica	CCS	D.M.	Organiser	29 May 2018	90
23	Peace Memorial	CCS	D.B.	Organiser	30 May 2018	75
24	Peace Memorial	CCS	M.P.	Organiser	30 May 2018	60
25	Peace Memorial	CCS	F.P.	Organiser	30 May 2018	60

[a] Note: TR = Trail running; MTB = Mountain biking; SF = Sport fishing; CCS = Cross-country skiing.

Table 3
Results of exploratory factor analysis.

Statement	Factor						
I undertake this particular sport activity…	1	2	3	4	5	6	7
Enjoyment							
Because it is interesting	**0.676**					−0.241	
Because it makes me happy	**0.850**						
Because it is fun	**0.856**						
Because I enjoy doing this sport	**0.648**		0.122		0.171	0.102	
Appearance							
To improve my body shape		**0.903**					
To improve my appearance		**0.918**					
To maintain a trim, toned body		**0.743**					0.112
Competition							
To be the best in a group			**0.885**				
To compete with others around me			**0.742**				
For the prize(s)			**0.648**			−0.125	
To be fitter than others			**0.738**				
Socializing							
To enjoy spending time with others				**−0.828**			
To do the activity with others				**−0.822**			
To be with friends				**−0.781**			
Experiencing nature							
Because I want to be in nature (outdoors)	0.233				**0.621**	0.144	
Because I want to connect with nature					**0.812**		
Because I seek an unpolluted environment (clean air and/or water)					**0.751**	−0.150	
To enjoy beautiful surroundings					**0.732**		
Competency mastery							
To improve existing skills						**−0.761**	
To obtain new skills						**−0.801**	
To maintain a current skill level						**−0.457**	0.106
Physical fitness							
To be physically fit		0.134		0.100			**0.624**
To maintain my health							**0.881**
To improve cardiovascular fitness							**0.717**
% of variance	26.062	15.390	9.684	7.957	5.533	5.417	4.286

Note: Extraction Method: Principal Axis Factoring. Rotation Method: Oblimin with Kaiser Normalisation[a].
[a] Rotation converged in 9 iterations.

Table 4
Market segments according to motivations.

Motivational factors (overall mean)	Market segments			F	Sig.	Post hoc[b]
	Moderate recreationists (1)	Nature lovers (2)	Enthusiasts (3)			
Enjoyment (4.56)	4.13	4.85	4.71	161.42	0.000	$1 < 2^a, 1 < 3^a, 2 > 3^a$
Appearance (3.22)	2.70	3.16	3.80	47.04	0.000	$1 < 2^a, 1 < 3^a, 2 < 3^a$
Competition (2.99)	2.63	2.35	3.98	244.98	0.000	$1 > 2^a, 1 < 3^a, 2 < 3^a$
Socializing (4.31)	3.87	4.46	4.59	53.99	0.000	$1 < 2^a, 1 < 3^a$
Experiencing nature (4.50)	4.04	4.84	4.61	133.80	0.000	$1 < 2^a, 1 < 3^a, 2 > 3^a$
Competency mastery (4.02)	3.49	4.14	4.43	69.52	0.000	$1 < 2^a, 1 < 3^a, 2 < 3^a$
Physical fitness (4.27)	3.77	4.49	4.53	91.05	0.000	$1 < 2^a, 1 < 3^a$
N	174	191	159			

[a] The mean difference is significant at the 0.05 level.
[b] Post hoc analysis using Hochberg GT2 or Games-Howell.

fitness and Socializing seem to be the most dominant dimensions for this cluster, yet the level of agreement with these dimensions is still less pronounced than in the other clusters. The largest cluster of active outdoor sport tourists ($N = 191$) can be described as 'Nature lovers' because its members responded most favourably to both Enjoyment and Experiencing nature motives. The third cluster ($N = 159$) is the smallest and can be described as 'Enthusiasts' as the members of this cluster express the highest level of agreement with almost all (five out of seven) motivational factors.

Indeed, there are statistically significant differences between clusters regarding the average level of agreement with the motivational factors. 'Enthusiasts' differ significantly from 'Moderate recreationists' in all dimensions, while they differ from 'Nature lovers' in five out of seven dimensions (with the exception of Socializing and Physical fitness). Within the five dimensions where differences between 'Enthusiasts' and 'Nature lovers' exist, 'Enthusiasts' expressed a significantly higher level of agreement in three dimensions (Appearance, Competition and Competency mastery) while in the case of Enjoyment and Experiencing nature they expressed a level of agreement significantly lower than that of 'Nature lovers'. 'Nature lovers' differ significantly from 'Moderate recreationists' in all seven dimensions, that is, in six dimensions they expressed a significantly higher level of agreement while only in the case of Competition did they express a significantly lower level of agreement than that of 'Moderate recreationists'.

To further understand the heterogeneity among the three clusters, the differences regarding their socio-demographic profile and tourist behaviour have been examined (Table 5). The clusters do not differ considerably from each other in terms of average age, although the 'Enthusiasts' are slightly younger than the other tourists. Although the whole sample is male dominated, a typical 'Enthusiast' is more often a man than is the case with the representatives of the other two clusters. While travel status did not influence the affiliation to one of the clusters, this could not be claimed for marital status, length of stay and money spent at the $p < .1$ level of significance. It seems that 'Nature lovers' and 'Enthusiasts' are more often single and that 'Enthusiasts' stay within one destination for the longest time and spend the highest average amount of money per person and per day. More precisely, when visiting a destination, a typical 'Enthusiast' spends 143.27 euros per stay (money spent per person and day, multiplied by the length of stay), an amount that is 43.89% and 35.20% higher than the spending of a typical 'Moderate recreationist' (99.57 euros) and a 'Nature lover' (105.87 euros), respectively.

Table 5
Differences between segments of active outdoor sports tourists regarding some variables.

Variables	Market segments			F	Sig.
	Moderate recreationists (1)	Nature lovers (2)	Enthusiasts (3)		
Age in years	43	42	37	1.748	0.175
Gender (%)				12.505	0.000
Male	62.07	62.83	77.99		
Female	37.93	37.17	22.01		
Marital status				2.470	0.086
Single	41.95	60.73	55.60		
Married	55.05	39.27	43.40		
Travel status				1.941	0.145
Local	12	9	16		
Non-local	244	145	101		
Length of stay in days	1.81	1.95	2.19	2.670	0.070
Total money spent per person per day in euro	55.01	54.29	65.42	2.500	0.079
N	174	191	159		

The preferences of active outdoor sport tourists for particular business model elements are appraised in the next step (Table 6). Regarding the whole sample, active outdoor sport tourists gave high importance to a party atmosphere surrounding the event (overall average value 4.33), a scenic and interesting course (4.28), up-to-date information about the event (4.21), skilled staff at the event (4.18), proper implementation of environmental protection measures (4.14), availability of event-related information through web/social media (4.21), signs that help to find their way around the event (4.24) and scenic destination (4.34). On the other hand, it seems that active outdoor sport tourists do not prefer events with only a few participants (3.03) and they do not find the opportunity to purchase sport equipment at the event (3.29), prizes and gifts (3.47), entry fee (3.52) and the provision of high category accommodation in the destination (3.08) as being decisive for choosing the event.

Finally, accepting the argument that preferences for particular business model elements depend on the type of motivation, the next analysis revealed the differences between segments of active outdoor sport tourists regarding their preferences for the building elements of an event's business model (see again Table 6). Therefore, on the level of three clusters, statistically significant differences exist between 35 out of 37 business model elements regarding their average importance. Post hoc analysis using Hochberg GT2 and Games-Howell revealed numerous differences between clusters and motivation factors at the $p < .05$ level of significance. 'Enthusiasts' (Cluster 3) express higher mean values for most of the elements and, upon comparison with other tourists, statistically significant differences exist in 34 (when compared to 'Moderate recreationists', i.e. Cluster 1) or 9 elements (when compared to 'Nature lovers', i.e. Cluster 2). In addition, statistically significant differences between 'Moderate recreationists' (Cluster 1) and 'Nature lovers' (Cluster 2) exist in 22 elements (in all cases, average mean values of Cluster 2 are higher than those of Cluster 1). The three clusters do not differ when it comes to their preferences regarding the

Table 6
Differences between segments of active outdoor sport tourists regarding their preferences for business model elements.

Business model element (overall mean)	Market segments			F	Sig.	Post hoc[b]
	Moderate recreationists (1)	Nature lovers (2)	Enthusiasts (3)			
Event safety (4.18)	4.03	4.28	4.22	5.073	0.007	1 < 2[a]
Course safety (4.18)	4.06	4.22	4.28	3.515	0.030	1 < 3[a]
Participants receive prizes and gifts (3.47)	3.38	3.21	3.89	18.865	0.000	1 < 3[a], 2 < 3[a]
A party atmosphere surrounding the event (4.33)	4.06	4.46	4.47	21.492	0.000	1 < 2[a], 1 < 3[a]
The reputation and prestige of the event (3.53)	3.36	3.34	3.94	18.489	0.000	1 < 3[a], 2 < 3[a]
Skilled and competitive participants (3.60)	3.37	3.45	4.03	26.072	0.000	1 < 3[a], 2 < 3[a]
The larger the event, the better (many participants) (3.43)	3.29	3.23	3.82	15.773	0.000	1 < 3[a], 2 < 3[a]
Small and intimate event (few participants) (3.03)	2.98	3.02	3.10	0.531	0.588	–
Components of social sustainability are included in event organisation (local community involvement, proceeds go to a "good cause"…) (3.80)	3.57	3.94	3.87	9.458	0.000	1 < 2[a], 1 < 3[a]
Low entry/registration fee (3.52)	3.33	3.50	3.74	6.817	0.001	1 < 3[a]
A challenging course (3.63)	3.41	3.56	3.96	15.875	0.000	1 < 3[a], 2 < 3[a]
A scenic and interesting course (4.28)	3.95	4.51	4.36	30.005	0.000	1 < 2[a], 1 < 3[a]
A course that makes it easy to get a good result (3.45)	3.16	3.23	4.04	39.786	0.000	1 < 3[a], 2 < 3[a]
Up-to-date information about the event (4.21)	3.98	4.29	4.37	11.256	0.000	1 < 2[a], 1 < 3[a]
Skilled staff (4.18)	3.95	4.25	4.34	13.054	0.000	1 < 2[a], 1 < 3[a]
Quality of food and beverages at the event (3.97)	3.78	4.01	4.16	8.449	0.000	1 < 2[a], 1 < 3[a]
Supporting services such as toilet facilities, etc. (4.01)	3.78	4.08	4.20	9.913	0.000	1 < 2[a], 1 < 3[a]
Available parking area (4.07)	3.87	4.15	4.19	6.746	0.001	1 < 2[a], 1 < 3[a]
Involvement of major corporate sponsor(s) (3.49)	3.31	3.40	3.81	11.345	0.000	1 < 3[a], 2 < 3[a]
Proper implementation of security measures (3.98)	3.75	4.08	4.11	10.438	0.000	1 < 2[a], 1 < 3[a]
Proper implementation of environmental protection measures (4.14)	3.85	4.35	4.21	19.334	0.000	1 < 2[a], 1 < 3[a]
Proper implementation of crowd control measures (3.91)	3.65	4.04	4.05	12.280	0.000	1 < 2[a], 1 < 3[a]
All event-related information is communicated through web/social media (4.21)	3.92	4.44	4.26	19.825	0.000	1 < 2[a], 1 < 3[a]
Signs help me to find my way around the event (4.24)	3.92	4.41	4.38	24.768	0.000	1 < 2[a], 1 < 3[a]
Staff give prompt answer/ service to my demands (4.09)	3.84	4.20	4.23	14.418	0.000	1 < 2[a], 1 < 3[a]
The event gets media coverage (3.50)	3.35	3.43	3.76	8.272	0.000	1 < 3[a], 2 < 3[a]
Sport equipment and other merchandise available for purchase at the event (3.29)	3.18	3.30	3.40	1.769	0.172	–
Efficient communication with organiser prior to the event (4.05)	3.85	4.17	4.14	8.795	0.000	1 < 2[a], 1 < 3[a]
The destination is a safe place to stay and visit (4.17)	3.94	4.26	4.31	10.779	0.000	1 < 2[a], 1 < 3[a]
The destination is easy to reach (4.00)	3.83	4.00	4.18	6.214	0.002	1 < 3[a]
The destination is scenic (4.34)	4.09	4.53	4.41	21.399	0.000	1 < 2[a], 1 < 3[a]
The expected weather conditions are favourable (3.79)	3.62	3.77	4.00	6.726	0.001	1 < 3[a]
There are things to do in the area besides the event (3.67)	3.48	3.78	3.74	5.921	0.003	1 < 2[a], 1 < 3[a]
The destination has activities for families (3.53)	3.29	3.62	3.69	8.289	0.000	1 < 2[a], 1 < 3[a]
Supply of high-quality food in the destination (3.86)	3.70	3.93	3.95	4.753	0.009	1 < 2[a], 1 < 3[a]
Supply of economical/ budget accommodations in the destination (3.91)	3.72	4.03	3.99	7.033	0.001	1 < 2[a], 1 < 3[a]
Supply of high category accommodations in the destination (3.08)	3.01	2.96	3.30	4.889	0.008	1 < 3[a], 2 < 3[a]
N	174	191	159			

[a] The mean difference is significant at the 0.05 level.
[b] Post hoc analysis using Hochberg GT2 or Games-Howell.

Table 7
Importance of business model elements from the organisers' perspective.

		N	Min	Max	Mean	St.dev.
1	Top 3 prizes	25	1	5	3.400	1.225
2	Prizes (packages) for participants (money, medals, t-shirts, etc.)	25	1	5	3.800	1190
3	A fun atmosphere surrounding the event	25	2	5	4.120	0.971
4	A scenic and interesting race course	25	4	5	4.760	0.436
5	An ecologically preserved race course	25	3	5	4.360	0.700
6	A challenging race course	25	1	5	3.440	1.158
7	A course that makes it possible to achieve good results	25	1	5	3.440	1.121
8	The event's brand (reputation and prestige)	25	3	5	4.560	0.583
9	Skilled staff (employees!)	25	1	5	4.120	1.269
10	Volunteers	25	3	5	4.560	0.651
11	Website/social networks	25	3	5	4.400	0.645
12	Technological devices to monitor races and results	25	2	5	4.080	0.862
13	Available parking areas	25	3	5	3.960	0.611
14	Supporting services such as bathroom facilities	25	1	5	4.000	1.155
15	A large number (multitude) of participants	25	2	5	4.160	0.850
16	A small number of participants	25	1	4	1.880	1.013
17	Implementation of security measures on the course	25	3	5	4.440	0.768
18	Implementation of security measures around the course	25	2	5	4.080	0.997
19	Implementation of environmental protection measures	25	2	5	4.160	0.800
20	Implementation of crowd control measures	25	2	5	3.800	0.764
21	Transportation of participants at the event	25	1	5	3.680	1.249
22	Transportation of equipment at the event	25	1	5	3.760	1.268
23	Pre-event communication with participants	25	3	5	4.720	0.542
24	Communication with participants during the event	25	2	5	4.080	0.997
25	Post-event communication with participants	25	2	5	4.440	0.821
26	e-marketing – distribution of event-relevant information via the Internet and social networks	25	3	5	4.800	0.500
27	Responding to participants' requests (help desk)	25	3	5	4.480	0.714
28	Education and training of staff and volunteers	25	2	5	4.120	0.881
29	Cooperation with the local community (town/municipality)	25	3	5	4.680	0.557
30	Cooperation with local tourist board	25	3	5	4.640	0.569
31	Cooperation with main (corporate) sponsor	25	3	5	4.560	0.651
32	Cooperation with media sponsors	25	3	5	4.400	0.764
33	Cooperation with other (financial) sponsors	25	3	5	4.280	0.737
34	Cooperation with insurance companies (insurance policies)	25	1	5	3.280	1.429
35	Cooperation with other stakeholders – caterers	25	3	5	4.360	0.569
36	Cooperation with other stakeholders in charge of entertainment	25	1	5	3.640	0.995
37	Cooperation with other stakeholders (police, firefighters, First Aid…)	25	3	5	4.480	0.714
38	Ensuring the lowest possible fees for participants	25	2	5	3.280	0.843
39	Reducing costs of event organisation	25	1	5	4.320	1.069
40	Defining the break-even point	25	2	5	4.320	0.900
41	Profit	25	1	5	3.360	1.254
42	Enhanced intellectual capital (ideas, innovations, …)	25	3	5	4.400	0.707
43	Contribution to the community	25	3	5	4.560	0.583
44	The event is more distinctive among the public	25	2	5	4.480	0.770
45	The destination is a safe place to stay and visit	25	2	5	4.520	0.770
46	The destination is accessible (easy to reach)	25	2	5	4.320	0.802
47	A lovely and picturesque destination	25	2	5	4.600	0.707
48	An ecologically preserved destination	25	3	5	4.600	0.707
49	Favourable weather conditions are expected	25	2	5	3.920	0.812
50	Besides the event, there are many other things to do in the destination	25	2	5	4.000	0.816
51	The destination offers a lot of activities for families	25	2	5	3.760	0.879
52	The destination offers good-quality food	25	3	5	3.960	0.735
53	The destination offers affordable accommodations	25	3	5	4.280	0.737
54	The destination offers high category accommodations	25	1	5	3.200	1.258
	Total average score				4.107	

size of the event (i.e. they do not prefer overly small events) and purchase opportunities at the event. These two business model elements, however, have been evaluated as being less important, as mentioned earlier.

4.2. Phase II

Table 7 presents the importance of business model elements from the perspective of sport event organisers. The overall mean value of all elements is 4.107, with 29 elements having a value higher than the overall mean and 25 elements, lower than the overall mean. A scenic and interesting course, communication with participants before/after the event, e-marketing, cooperation with the local community and local tourist board, and volunteers are identified as the most important elements for event organisers. On the other hand, it seems organisers do not want to have an overly difficult and demanding course, do not prefer a small number of participants, and do not find low registration fee, profit, or cooperation with insurance companies of high importance for their event business models. They think that the provision of high category accommodation in a destination is of less importance.

4.3. Phase III

By combining the results obtained by conducting desk research, surveying active outdoor sport event participants and interviewing sport event organisers, conceptual business models are proposed that should be capable of satisfying the needs of active outdoor participants in the best way possible while not neglecting the needs of sport event organisers. As stated earlier, three segments (clusters) of active outdoor sport tourists were identified and conceptual business models for each

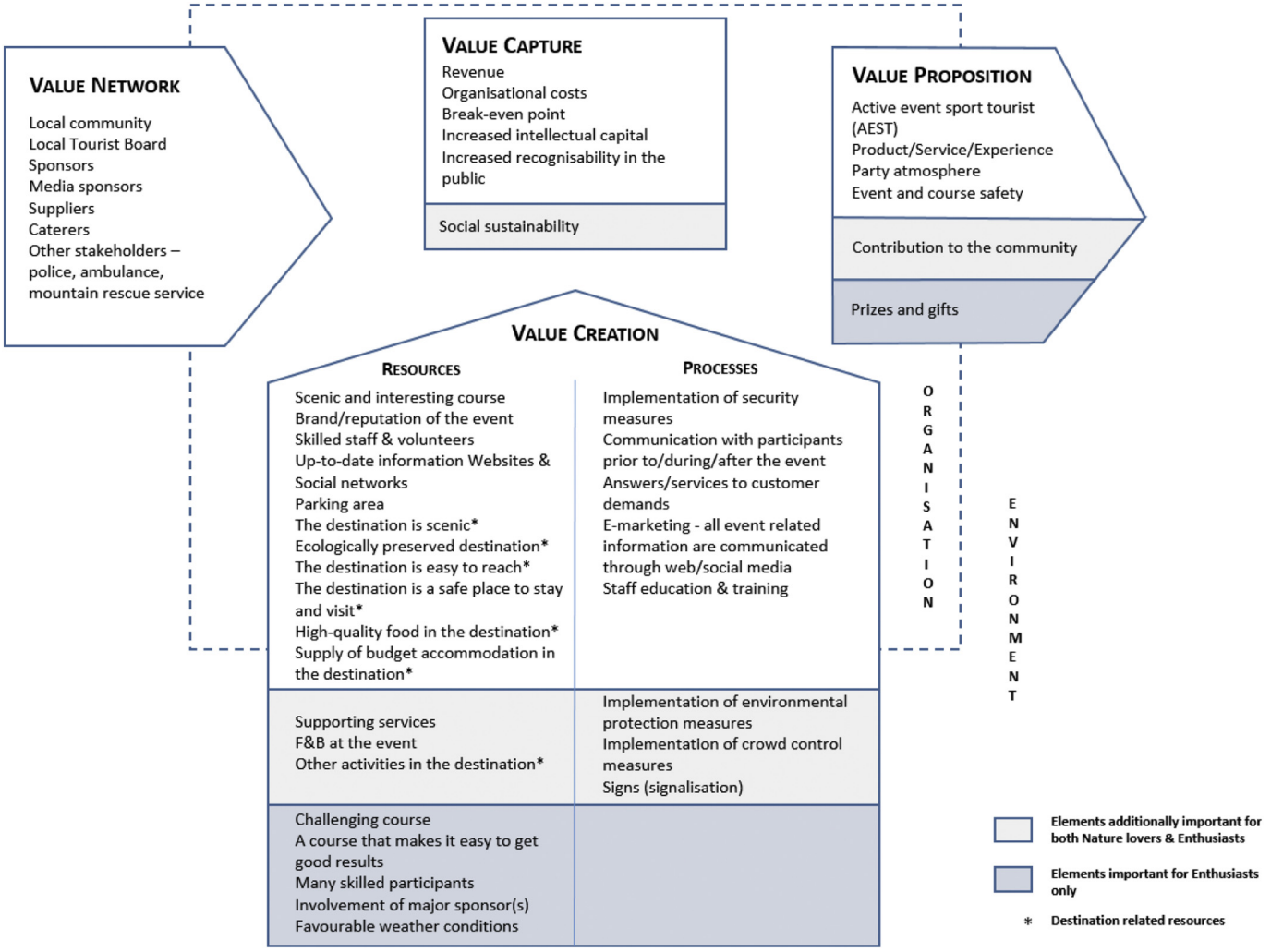

Fig. 1. Proposal of business models for the identified sport tourism experiences.

segment are presented in Fig. 1. To make the text more comprehensive and concise, the models have been combined into a single framework with clearly depicted differences between the individual business models. The core of the business model proposal consists of four major interrelated categories that encompass the key concept of value, namely value proposition, value creation, value network and value capture. The organisation, that is, sport tourism provider, is represented by the dashed rectangle. While most of the listed elements in the model are common to all three segments of tourists, elements placed in different greyscale boxes characterise only particular segments. In addition, resources marked with asterisks belong to organisation's external environment, i.e. destination. Thus, the framework presented in Fig. 1 encompasses three different business models (one for each of the established segments of active outdoor sport event participants).

5. Discussion

Value proposition is clearly one of the categories upon which most academics and practitioners agree. It explains the nature of benefits delivered to active outdoor sport event tourists as well as the wider community. Since those benefits are distributed to external stakeholders, this category is placed as it exits the boundaries of the organisation. One of the key benefits sought by active participants is personal safety because they want to feel safe on the course and at the event in general. This is no surprise because in many papers safety has been recognised as an important element of the tourist experience (Buning & Gibson, 2016a; Hallmann, Feiler, Müller, & Breuer, 2012; Ko et al., 2011; Mohan, 2010; Otto & Ritchie, 1996). Because of the higher risk of sustaining injuries, it is argued that personal safety is more highly valued by sport tourists than by non-sport tourists (Chen & Funk, 2010; Perić et al., 2016). Both sport tourists and organisers also recognise a party atmosphere as an important element of an event experience, more so in this research than in other studies on sport events (Buning & Gibson, 2016a; Getz & McConnell, 2011, 2014). Prizes and gifts are important only to 'Enthusiasts' who exhibit a stronger competitive character than other tourists. Because 'Enthusiasts' are the biggest spenders, it could be worth the organisers' efforts to provide outstanding awards. Both 'Nature lovers' and 'Enthusiasts' find it important that components of social sustainability, such as local community involvement or proceeds going to a "good cause", are included in event organisation, and contribution to the community is therefore an important value that leaves the organisation but stays within the local community. This is not a new idea since Boons and Lüdeke-Freund (2013), Perić, Vitezić, and Đurkin (2017) and Yunus, Moingeon, and Lehmann-Ortega (2010) argued that broader social value, built into the product/service offered, should be in synergy with economic value.

For this reason, social sustainability is placed within the *value capture* category that refers to the generation of value for the organisation itself. Here social sustainability is a counterpart element to community contribution, which is important for 'Nature lovers' and 'Enthusiasts'. It indicates a very wide range of non-financial benefits relevant from the perspective of various types of sport organisers (private and public

ones) used for their further development and the fulfilment of an organisation's objectives. Increased intellectual capital and greater public recognisability, which are very important for event organisers, are also in line with this consideration. The benefits from those two elements are not expressed directly in a monetary way but are expected to be capitalized upon in the future (Sullivan, 1999). We believe elements like revenue and costs within the value capture category are quite understandable and well explained in the literature (Bocken, Short, Rana, & Evans, 2014; Johnson et al., 2008; Matzler, Bailom, Friedrich von den Eichen, & Kohler, 2013; Wirtz, Pistoia, Ullrich, & Göttel, 2016). Revenue is needed to cover organisational costs at the very least and organisers are trying to keep their costs as low as possible. Besides finding money from outside the organisation (i.e. sponsors), one of the ways event organisers can increase revenue is by raising the fees participants pay to be a part of the event. Results suggest that event organisers want the entry fee to be fair and rational (to cover as many costs as possible) and would not opt to reduce it. On the other hand, active tourists would be willing to pay even higher entry fees (with a mean value of 3.52, a low entry fee is not valued as an important business model element) and event organisers should take advantage of this fact.

Most of the elements fall into the *value creation* category, which explains how the two types of value (i.e. value for the tourists and value for the organisation) are produced. Representing an organisation's value creation capacity, this category is operationalized through the organisation's key resources and processes. In other words, value creation is about permanent and dynamic resource exploitation and transformation (Abdelkafi et al., 2013; Amit & Zott, 2001; Roome & Louche, 2016; Voelpel, Leibold, & Tekie, 2004; Zähringer, Niederberger, Blind, & Schletz, 2011; Zott & Amit, 2007). The control of resources is crucial in value creation (Teece, 2010), and resources essential from the perspective of active tourists are scenic and interesting course, skilled staff and up-to date information distributed through social networks and websites. Event organisers highly appreciate support from volunteers and strive to enhance the events' reputations and make a brand of their events that could be used in the future as a key resource for attracting new participants. The group of destination-related attributes belonging to the resource category also appears to have an important role when it comes to choosing an event. In line with some previous studies (Buning & Gibson, 2016a; Kulczycki & Halpenny, 2014; Pomfret & Bramwell, 2016), a safe, scenic and easy to reach destination is an important attribute for both active tourists and event organisers. Event organisers additionally seek to stage their events at ecologically preserved locations that can also provide a high-quality food offering. Moreover, it seems that both groups of stakeholders prefer destinations that offer budget accommodation rather than luxury accommodation, confirming some previous findings that participants want to keep their overall costs low during travel (Buning & Gibson, 2016a; Getz & McConnell, 2011, 2014). These destination attributes formally belong to the external environment, but organisers choose destinations and make decisions on event routes and, if they are not satisfied, they can move an event to another destination. Unlike 'Moderate recreationists', 'Nature lovers' and 'Enthusiasts' find supporting services and food and beverages at the event and a supply of different activities in the destination to be important. For 'Enthusiasts', who are more competitively oriented, course configuration and skilled participants are particularly important for providing the competitive setting they wish to experience. In addition, they expect the event to be sponsored by a major corporate sponsor. This is related to their wish to receive prizes and gifts since sponsors usually provide money or certain products for the prize fund and start packs as a part of their promotional activities. Nice weather was not on the priority list of 'Moderate recreationists' and 'Nature lovers' but that could be explained by the fact that active tourists will participate in their chosen sport activities even when weather conditions are bad because they are used to doing so.

Regarding the processes needed to create value, three themes are relevant for all segments of tourists and event organisers. First, the implementation of security measures is claimed to be an organisational issue (Kaplanidou & Vogt, 2010; Perić et al., 2016) and refers to a number of measures aimed at making tourists feel safe. Second, all types of communication with participants (communication prior, during and after an event, responding to customers' demands, and distribution of all event-related information through web service and social media) are the core of value creation. People are keen on being informed on time, and web and social media (also mentioned above as a resource) is a fast and reliable communication channel highly appreciated by sport tourists (see Buning & Gibson, 2016a; Getz & McConnell, 2014). Third, to ensure staff and volunteers (yet another resource) are skilled at what they do, it is necessary to provide them with adequate education and training. The implementation of environmental protection measures, crowd control measures and proper signalisation that help participants find their way around an event is important for 'Nature lovers' as well as 'Enthusiasts'. It is not surprising that 'Nature lovers' want organisers to do everything possible to ensure they can absorb from and be immersed in the environment. On the other hand, 'Enthusiasts' find signs at an event helpful for not wasting time when searching for services they need. This indicates that signage is important not only to spectators (Ko et al., 2011) but also to active outdoor sport event participants.

Finally, the last category refers to *value network*. As argued in previous studies, value network is all about stakeholder involvement (Hamel, 2000; Kesting & Günzel-Jensen, 2015; Perić, Vitezić, & Đurkin, 2017; Roome & Louche, 2016; Shafer et al., 2005; Voelpel, Leibold, Tekie, & von Krogh, 2005). It integrates various types of relationships among different external stakeholders and the organisation thus supporting value creation and capture. Accordingly, it is one of the strategic components within the organisation (Wirtz et al., 2016). For instance, the support of the local community as well as the local tourism board is essential for event success (Chalip & McGuirty, 2004; Pereira, Mascarenhas, Flores, & Pires, 2015). Further, in many cases event organisers do not possess the competencies needed to satisfy customers' and/or legal requests and require help from external stakeholders. For instance, to provide hot meals to participants, security or first aid, event organisers usually have to outsource these services. For this purpose, event organisers need to create a distinct value system, gathering different players in the public, private and associative sectors (for instance, suppliers, caterers, medical assistance, mountain rescue service, etc.). The role of the financial and in kind sponsors providing prize funds has already been explained, while media sponsors are important for spreading information to the public about an event thus increasing the public recognisability of both the event and its organiser. Although the interplay between these actors facilitates the co-production of values (for the customer and for the event organiser), a systems approach requires that each actor should derive some benefits from such collaboration (Langenbach & Tuppen, 2017). Event organisers in this research recognise the role different actors have in value creation and attach great importance to almost all cooperation statements, with the exception of statements referring to cooperation with insurance companies and cooperation with stakeholders in charge of entertainment. The lack of cooperation with insurance companies could be explained by the vague and imprecise legal framework that exists regarding the public and private sector and their obligations in organising sport events as well as the absence of control mechanisms. The lack of cooperation with stakeholders in charge of entertainment, however, comes as a surprise because a party atmosphere is very important to active outdoor sport event tourists (mean 4.33) when attending an event. Event organisers should be aware of this gap and strive to achieve cooperation with all stakeholders in order to ensure long-term success of the events they organise.

The proposed business model should not be viewed as static because all four business model categories (or five if a distinction is made between resources and processes) depend on and reinforce each other. A dynamic approach to the business model concept is needed, as

suggested by Abdelkafi and Täuscher (2016), Demil and Lecocq (2010) and Zott et al. (2011). This implies that if event organisations want to be successful, they must perpetually rethink, modify and innovate their event business models in accordance with the continuous change in the demands and expectations of active outdoor sport event tourists.

6. Conclusion

This study proposes business models that fit distinct active outdoor sport tourism experiences. By applying a complex three-phase methodology based on the empirical examination of active outdoor sport event participants and event organisers, three different business models have been put forward, each for a specific segment of active outdoor sport event tourists described as 'Moderate recreationists', 'Nature lovers' and 'Enthusiasts'. Results imply particular market segment differentiation in terms of active outdoor sport tourists' preferences for distinct business model elements. A few business model elements have rather balanced levels of importance for both active tourists and event organisers, while several others show significant asymmetries. In addition, this study reveals that the levels of importance of some business model elements are rather equally balanced across all three segments of active outdoor sport tourists. Those elements identified as the most important comprise the core of the proposed business model ('Moderate recreationist'). Significant differences between segments with regard to certain other elements, however, lead to the upgrading of the core business model; thus, the specific business models for 'Nature lovers' and 'Enthusiasts' take into account such elements (e.g. signs, environmental protection and crowd control measures, challenging course, etc.) as being particularly important.

The proposed business models, as an integration of the results gathered from the perspectives of active outdoor sport event participants and event organisers, provide a better understanding of the business model concept in general and sport event tourism in particular. Each category and element has a salient role within the event business models, and academics can use the proposed business models as a theoretical framework to analyse different events. As already explained, the findings and proposals of this paper are particularly applicable to sport event practice, assisting both incumbents and new entrants in developing adequate business and marketing strategies to better serve the demand in sport event tourism as well as to gain additional benefits. This means that, from a practical viewpoint, event organisers should be aware that active outdoor tourists are not a homogeneous group. If event organisers want to attract 'Nature lovers' or 'Enthusiasts', they should pay special attention to the provision of event and destination attributes particularly important for these two segments. For instance, the findings suggest that scenic and interesting course, skilled staff and updated information distributed through e-marketing channels as well as processes to ensure participants' safety and party atmosphere are a "must do/have" for event organisers to meet the expectations of all participants' profiles. To attract "Enthusiasts", however, event organisers should focus on the technical characteristics of the course and gather many skilled participants to enhance the competitive environment while making additional efforts to network with sponsors and ensure catchy prizes and gifts. Thus, addressing the needs of a specific target segment becomes a value-added activity that could bring additional benefits to the organisers. Some of the benefits include increased attendance at the event, increased visibility, and greater word of mouth promotion but also financial effects (foremost, participation fee). Other stakeholders and partners in the broader destination who offer products and services that complement the event (like sports equipment, food and beverages or accommodation in destination) could benefit too, especially in the case of 'Enthusiasts' who are identified as the biggest spenders.

Several limitations of the study should be mentioned. This study focused specifically on examining event business models from the perspective of active outdoor sport event tourists and event organisers. It is possible that spectators (i.e. passive participants) would value the proposed business model elements differently and, in the case of major spectator sports, the inclusion of spectators would likely contribute to a subtler understanding of various business model elements. Also, this study adopted the assumption that it is possible to find similar types of experiences within different outdoor sports practiced in open natural spaces, in line with the findings of Lundmark and Müller (2010) and Getz and McConnell (2014). Hence active tourists are segmented according to their motivations. A different approach, that analyses each of the sports separately, could deliver different results. Therefore, future studies could include other outdoor sports, to compare results and increase the generalizability of the proposal.

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Declaration of Competing Interest

None.

Appendix A. Supplementary data

Supplementary data to this article can be found online at https://doi.org/10.1016/j.tmp.2019.100561.

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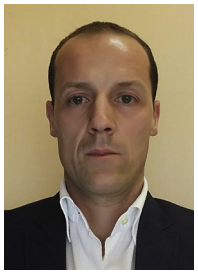

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