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Strategic thinking and planning behind the development of a sporting event

portfolio: The case of Shanghai

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Highlights

1. Shanghai's attempts to create a sporting event portfolio was done through scrupulous planning and some comprehensively rational thinking.
2. The portfolio has gone through three phases of development for over a span of more than ten years.
3. Shanghai's sporting event portfolio formulation is an evolving process, involving careful reflection and adjustment.
4. The events were carefully selected to reflect Shanghai's characteristics and to be different to other major cities in China.
5. A sporting event portfolio was viewed as a critical source of competitive advantage against domestic major cities in achieving world-class global city status.

Abstract

Recent developments regarding event portfolios have renewed research interest in the management and leveraging of sporting events. This study contributes to the topic by examining the purpose of sporting event portfolios and the process of their strategic planning in an Asian context—Shanghai. Guided by strategic planning theories, this paper explores how Shanghai’s sporting event portfolio was developed and why. Empirically, the study draws on extensive data, specifically, policy and strategy documents and interviews with key sport policymakers and sport experts in Shanghai. The results suggest that Shanghai’s event portfolio benefited from more than 20 years’ careful planning and development. Twelve commercial sporting events were carefully handpicked and cultivated to promote destination branding, to advance Shanghai’s reputation as a global city, and to serve other social and economic development agendas. The role of the portfolio in offering a competitive edge over other world-class cities was also noted. This study offers some important insights for

other cities' planning of event portfolios to enhance city image and stimulate regional development.

Keywords: China; strategic planning; specialised event portfolio; major sporting events

Introduction

Sporting events are a prominent topic in leisure and cultural studies (Thomson et al., 2019), but relevant knowledge is based largely on empirical research on one-off sporting events (Gibson, Qi, & Zhang, 2008; O'Brien, 2006). A few studies have emerged examining the benefits and impacts of multiple interrelated periodic events hosted at a single hosting location (Andersson et al., 2017; Salgado-Barandela, Barajas, & Sánchez-Fernández, 2019; Ziakas & Trendafilova, 2018). Such arrays of events, spread throughout the year, have become commonly known as event portfolios. This concept derives from Markowitz's (1952) modern portfolio theory, which was formed in the 1950s and later employed in the field of leisure and culture, with early work led by Chalip (2004), Getz (2005), and Ziakas (2007).

Event portfolios provide sustainable and lasting benefits within the three major dimensions of the triple-bottom-line, namely, economic, social, and environmental prosperity

(Ziakas, 2019a, 2019b). Compared with isolated events, event portfolios are more likely to be cross-leveraged and generate benefits (Andersson et al., 2017; Ziakas, 2019a, 2020). For cities lacking the capacity to host large-scale events, this presents a promising prospect and one able to extend the often short-lived impacts of one-off events (Song, 2010; Toohey, 2008).

Although event portfolios have been used by various cities (e.g., Edinburgh, the Gold Coast), relevant academic literature lags. Portfolio research in non-western contexts is even more limited. This is perhaps because event portfolios are studied within various disciplines (e.g., culture, business, and sport), resulting in knowledge fragmentation (Ziakas, 2019a, 2019b; Ziakas & Gets, 2020). In addition, leveraging, which is a core consideration in the development and study of event portfolios (Ziakas, 2013), appears to be confused with event legacy. This confusion has constrained and slowed theoretical development in relation to event portfolios (Ziakas & Getz, 2020, 2021). Because events are increasingly emphasised as agents for systemic change (Ziakas & Getz, 2020), particularly when sustainability is a consideration, event portfolios are a promising mechanism for achieving various benefits, and they deserve more research attention.

This study therefore contributes to event portfolio research by focusing on a non-Western context—Shanghai. We explore the strategic planning process behind Shanghai’s use of various major sporting events and the role of its sporting event portfolio in governmental strategic planning to facilitate Shanghai’s rapid development into a global city.

Literature Review

Extensive research has reported on the use of sporting events as a regeneration strategy for cities to achieve economic, social, and cultural aims (Green & Chalip, 1998; Hritz & Ross, 2010; Kaplanidou et al., 2012). However, because one-off (particularly large-scale) events yield only temporal effects and present the ‘white elephant’ challenge, researchers have begun to focus on smaller scale recurring and interrelated sporting events as a relatively ‘affordable’ means—with benefits for destination branding (Chalip & Costa, 2005) and minimal debt (Shonk et al., 2012)—to secure sustainable benefits for cities and communities (Getz, 2008; Ziakas & Costa, 2011b).

The event portfolio remains a relatively novel concept. Ziakas and Costa (2011a, 2011b) conducted pioneering empirical work on event portfolios and suggested that a series of strategically positioned events can be used to stimulate regional development

(economically, socially, and sports development values). Subsequently, event portfolio research has emerged and expanded mainly in the disciplines of tourism research (Antchak, 2017; Dickson, Milne, & Werner, 2018; Salgado-Barandela, Barajas, & Sánchez-Fernández, 2019) and sport management (Clark & Misener, 2015; Pereira et al., 2015; Ziakas & Costa, 2011b), and the transdisciplinary value of this research is now recognised (Ziakas & Get, 2021).

Overall, developments made on the study of event portfolios focus primarily on the investigation of event portfolio design and strategies (Ziakas, 2019b; Ziakas et al., 2018), the use of event portfolios for urban and tourism development (Antchak, 2017; Clark & Misener, 2015; Presenza & Sheehan, 2013), the leveraging of event portfolios (Kelly & Fairley, 2018; Pereira et al., 2015), and portfolio configurations (Ziakas, 2019a, 2019b).

In relation to portfolio design, the reach (target markets), frequency (of events), placement (scheduling), size (of the portfolio), and fit (of events) merit extensive consideration (Ziakas, 2019b). For optimal resource use, portfolio events should be strategically connected such that each event complements or reinforces the benefits conferred by other events (Ziakas & Costa, 2011a, 2011b).

The success of an event portfolio is associated with the ability of the respective city to create a deliberate strategy (Presenza & Sheehan, 2013). In essence, event portfolios require strategic planning because a ‘coincidental potpourri of miscellaneous events’ (Ziakas & Costa, 2011b, p. 152) provides little true value for generating economic development and community revitalisation. Findings from other research in the Cook Islands confirm the importance of strategic approaches to events (Dickson, Milne & Werner, 2018). As Clark and Misener (2015) noted in their research on the City of London’s attempts to create an event portfolio, cities often lack any overarching strategy for deciding when and why events are hosted (p. 18). For an event portfolio to be used effectively, strategic planning is required to avoid the exhaustion of local resources or the staging of tonelessly repetitive events (Ziakas & Costa, 2011b).

In general, four principal strategies for event portfolios are identified in the literature (Ziakas, 2019b): symmetrisation, specialisation, multiconstellation, and macroexpansion. Specifically, a symmetrical portfolio composition is intended to offer a balanced portfolio of events (in terms of their scale) and often comprises small-scale events (accounting for most events), medium-scale events (accounting for a few events), and large-scale events

(accounting for only very few events). Unlike symmetrical portfolios, specialised portfolios tend to be used for targeting niche markets, with the focus on events of a particular type and/or scale. One example of a specialised portfolio is the Portimão portfolio (Pereira et al., 2015). Host communities that adopt a multi-constellation strategy for portfolio development (e.g., the Fort Stockton case; Ziakas & Costa, 2011a) select a varied and asymmetrical range of events to reach broad markets. The macroexpansion strategy involves the use of event portfolios (containing numerous events) formulated from scratch and implemented at a national level (Ziakas, 2019b).

Ziakas (2019b) achieved theoretical advancements for event portfolio research by developing a portfolio configuration framework in which he identified four parameters for configuration: structure (emergent organic vs. deliberate formalised portfolios and top-down vs. bottom-up planning), form (large-scale one-off vs. small-scale periodic events and homogeneous specialised vs. heterogeneous diversified portfolios), programming (overlapping vs. distinct events and their scheduling during peak vs. off-peak seasons), and magnitude (volume of events and frequency of recurrence).

Within the aforementioned parameters, the difference between organic event portfolios and formalised event portfolios should be clarified. Whereas organic event portfolios involve a natural growth strategy for the portfolio development without the necessity for formal strategies (Richards & Palmer, 2010), formalised event portfolios (e.g., those of Auckland and Edinburgh) are intentionally developed through systematic/strategic planning (Ziakas, 2019a). As explained by Ziakas and Gets (2020), organic portfolios are more common in practice than are formalised portfolios because the event portfolio is a relatively new concept; there is scope for formalised portfolios to increase in number as our understanding and knowledge of event portfolio management grow (Ziakas & Getz, 2021). Although different communities and host destinations might use different configurations for portfolio development (Sant, Misener, & Mason, 2020; Ziakas, 2013, 2019b, 2020), cross-leveraging is required to ensure that events in a portfolio are strategically conjunct with other assets in the respective communities and host destinations (Pereira et al., 2015; Ziakas, 2013, 2020).

Overall, although increasing attention has been devoted to event portfolio research, and its value has been recognised, the potential of event portfolios has yet to be fully

explored (Ziakas, 2014), and more research is required (Ziakas & Costa, 2011b). In particular, little is known of event portfolios in Asian contexts. Therefore, this study aims to address the respective gaps.

Strategic thinking and planning

The concept of strategic thinking was developed during the 1990s to facilitate more effective strategic planning and strategic management (Stacey, 1993). It has sometimes been used interchangeably with the term ‘strategic planning’ (Liedtka, 1998a). Some view strategic thinking as a new approach to strategy (Lado & Wilson, 1994). Strategic planning involves situation analysis, review of competition, evaluation of alternative strategies, and dynamic resource allocation (Gluck, Kaufman, & Walleck, 1980). Strategic thinking is commonly considered to be a multidimensional construct of human cognition (Partlow, Mediros, & Mumford, 2015) to ‘anticipate threats, discern opportunities, examine alternative actions, and make a decision that maximises short-term value and creates long-term competitive advantage’ (Adzeh, 2017, p. 2). For consistency, this study uses the term ‘strategic planning’ to convey our research intention of exploring the situation analysis and strategic evaluation process behind Shanghai’s portfolio development.

Several popular strategic planning models exist in relevant literature, most notably Liedtka's (1998a) five-factor model and Pisapia et al.'s (2005) three-factor model of strategic planning. However, Ohmae's (1982) understanding of strategic planning and his proposed issues diagram resonate most strongly with this study. Ohmae (1982) was one of the first scholars to discuss the importance of strategic planning in management. He suggested that a balance of creative and rational thinking in strategy planning provide a competitive edge. Criticising strategy formulation for being too rigid and heavily reliant on facts and figures, Ohmae advocated the use of dialectic debate to set successful management strategies. His view differed from those of scholars in another strategic management camp (most notably Porter, 1990), who emphasised the analysis of 'core competence' (Porter, 1990, p. 74) and the operation of logic for developing a competitive advantage within certain industries. In Ohmae's (1983) opinion, strategic planning requires clear understanding of a situation's characteristics to assess the limits of compromise correctly and to restructure items or resources optimally.

Central to Ohmae's (1983) approach is the development of an issues diagram, which outlines key issues and solution-oriented questions to address each one. In essence, the issues

diagram applied in this study resembles a decision tree (Banerjee et al., 2009); several responses to each issue are listed, with 'yes' and 'no' answers assigned to guide possible actions. Ohmae's analysis was accompanied by an explicit account of competitive advantages, emphasising that a corporation can develop competitive strategies on the basis of various considerations. These considerations include the interests of the corporation itself, its competitors, and its customers, which Ohmae characterised as a 'strategic triangle model' (the three key 'Cs'—customer, corporation, and competition). Ohmae (1982) even claimed that the three Cs are the basis of any good strategy and are essential for competitive advantages to be sustained.

The strategic triangle model is interpreted differently in our case because this industrial model was established for business management. In our interpretation, 'customers' refers to Shanghainese citizens, sports fans in our case; 'competition' refers to both domestic and international competition among cities to achieve world-class global city status; and the 'corporation' refers to Shanghai itself or the policy agenda for transforming it into a world-class city. These three key concepts, together with their definitions and implications in relation to strategic management (e.g., the notions of a strategic thinker, market dissection,

value analysis, and competitive advantages) have enlightened and informed our thinking, guiding our research questions and our explanations of the relevant data.

Although Ohmae's work has attracted critical review (most controversially for providing an overly narrow view of strategic planning; Liedtka, 1998b), his insight into strategic planning is particularly influential within the discipline of strategy (Kruger, 2017).

His framework is selected here because the aforementioned key associated concepts are relevant to our context and pertinent to the central research assumptions of this article. Thus, in the following commentary, we present an account of the strategic planning of a sporting event portfolio through the prism of Ohmae's (1983) framework.

Method

Research paradigm and research design

This study adopts a critical realist position (Bhaskar, 1986) to explore the strategic planning process of event portfolio development, focusing on Shanghai as a case study.

Critical realism provides a useful methodological foundation for this social research: It acknowledges causal powers underlying observed reality (Blaikie, 2010), such as the potential influences of political and individual interests on event selection. Thus, to

understand the potential influences of individuals' subjective perceptions, beliefs, and choices, semistructured interviews with policy stakeholders are appropriate for aiding understanding of the event portfolio formation process.

The ontological and epistemological assumptions underpinning the critical realism paradigm informed our choice of methodology to explore how Shanghai's event portfolio was developed and why. We adopted a single-case study design to achieve an in-depth understanding of one particular issue (Simons, 2009): the planning and development of an event portfolio in a particular 'revelatory' context (Yin, 2016, p. 85), namely, a non-western one. The case-study design is also commonly used in similar event portfolio research (Antchak, 2017; Clark & Miserner, 2015; Pereira et al., 2015). The design of single-case research is such that it offers an analytic strategy to examine plausible explanations (Yin, 2016) and, precisely because of this explanatory capability, effectively serves the critical realist orientation of this research (Creswell, 2014).

Research context: Shanghai and major sporting events

Shanghai, one of China's financial and economic centres/China's main financial and economic centre, staged a series of major sporting events from 2000 to reinforce its status as

a modern metropolis, attract foreign investment, and promote new money inflow (Huang, et al., 2014; Liu, 2013). Shanghai was not only the first city in China to host an international comprehensive sporting event but was also the first city to ever host a single international tournament (the 10th Asian Women's Basketball Championship) in 1984 (Ye & Du, 2017).

Although previous event portfolios varied in composition, in that a range of event types were offered (e.g., Fort Stockton in Texas; Ziakas, 2007), our focus is on Shanghai's use of sporting events. This is not to discount other types of events hosted in Shanghai. We examined a range of events hosted in Shanghai from 2000 to 2020 and made two observations: First, periodic events are also hosted in the culture and art, tourism, trade, and technology sectors. However, clustering occurs less in those sectors than for sport, and those event portfolios often contain only four to five events. Amongst those events, the Shanghai International Film Festival and the Shanghai International Arts Festival have a history of more than 20 years; however, the other regular events have only happened since 2011 (or even 2018). Our second observation was that some culture and art events (e.g., the aforementioned Shanghai International Film Festival and Shanghai International Arts Festival) function in a similar manner to sporting events by enhancing the international

reputation and influence of Shanghai. However, the sheer number of sporting events hosted in Shanghai merits attention. Liu (2013) estimated that nearly a quarter of all major sports events ever staged in China were hosted in Shanghai. In 2019, for example, Shanghai hosted 42 international sporting events with 87 items (People's Daily, 2020). Therefore, we single out sporting events and examine these in isolation.

From approximately 2000 to 2020, Shanghai's efforts to become an internationally recognised global city were accompanied by China's increasing economic and political power and influence at the international level (Jacques, 2009; Kroeber, 2020). There has also been a strong political push to use sport and sporting events for driving social and economic development (Chen, Xing, & Chalip, 2021; The State Council, 2014, 2019). The staging of sporting events facilitates the growth of the sports industry and enhances cities' national comprehensive competitiveness (Huang, 2016). Driven by such national priorities, China's first-tier cities have proposed strategies for developing sporting events and building famous sports cities. Shanghai is one of the first-tier-city candidates to actively bid for the hosting of major sporting events. Major cities such as Guangzhou, Shenzhen, and Nanjing have all engaged in such event hosting races (Chen & Zheng, 2018). For example, Guangzhou hosted

the 2010 Asian Games, Shenzhen staged the 2011 World Students' Games, and Nanjing hosted the 2014 Youth Olympics.

Nevertheless, because sport development and success improve city status, sports and sporting events have a highly regarded role in Shanghai's pursuit of global city status and in the narrowing of the gap between Shanghai and other international cities (Huang, 2016).

Data collection

Amongst the six recommended sources of evidence for case-study research (Yin, 2016), two methods are selected here for data collection: document analysis and semistructured interviews. No single source has a complete advantage over others (Yin, 2016), but the two aforementioned methods complement each other and facilitate data triangulation (Patton, 2015). Whilst documentation provides unobtrusive and broad political and social evidence relating to the staging of events, as well as enabling researchers to familiarise themselves with the context of their research (Yin, 2016), interviews offer insight into the decision-making process and capture meaning, process, and context (Bryman, 2016). A combination of the two methods is also suitable for critical realist thinking.

Specifically, per the principle of ‘seeking convergence and corroboration through the use of different sources’ (Bowen, 2009, p. 28), we retrieved a range of materials for document analysis, including policy and strategy documents, official annual reports, and annual working plans published by the Shanghai Municipal Office. The documents were used to identify rationales, strategies, and mechanisms for the hosting of periodic sporting events. The key messages extracted were then used to develop the interview guide as well as to identify a list of relevant departments and organisations for subsequent interviewee recruitment (Bowen, 2009).

The policy data were supplemented by influential media publications such as People’s Daily and Eastday News to enhance the ‘representativeness’ of the data sources (Bryman, 2016, p. 555). The media data were identified through a group of Chinese keywords: ‘commercial sporting events in Shanghai’, ‘major sporting events in Shanghai’, and ‘Shanghai’s global city strategy’.

For interview data collection, a combination of purposive and snowballing strategies (Blaikie, 2010) was adopted for sampling to guarantee the recruitment of at least one stakeholder from each of three categories: (1) political leaders from sport-specific fields

(namely, the Shanghai Sport Bureau), (2) academics and sport policy advisors, and (3) policy entrepreneurs. The recruited interviewees were confirmed to have been involved in or advised on the event portfolio decision-making process. Specifically, when sport policymakers were identified and subsequently recruited for research participation, at least one representative was included from each of the three relevant departments of the Shanghai Sport Bureau. These three departments manage Shanghai's sports development, sporting events planning, and sports industry planning.

Four sports experts were identified to serve as independent advisors, among whom one was a government policy consultant who had participated in the formulation of Shanghainese sport-related policies, one had contributed to a commissioned evaluation project for Shanghainese Sporting Events (Shanghai Sport Bureau & Shanghai Sport University, 2019), and the other two had presided over several Shanghai Sport Bureau research projects related to the strategic development of Shanghainese sports and sporting events. All scholars interviewed had therefore directly or indirectly participated in the strategic planning process for Shanghai's sport and sporting event portfolio.

Another two interviewees were senior managers of two companies that operate sporting events. The first company, which is a subsidiary of the Shanghai Sport Bureau, runs most of Shanghai's international major sporting events; the second company is a subsidiary of the first. The two senior managers participated in the planning process for Shanghai's sporting events.

Seven interviewees were initially selected on the basis of their seniority and availability. Two more interviews were conducted with policy stakeholders recommended by previous interviewees. The interviewee recruitment process was terminated when data began to be repeated in interviews and analysis, indicating data saturation (Francis et al., 2010), and the information gathered was sufficient to fill and support the three fundamental conceptual categories of Ohmae's strategic planning framework. In total, nine interviews (see Table 1) were conducted at the end of 2018 and in early 2019.

[Insert Table 1 about here]

All interviews were carried out in Chinese by the first author of the paper and were recorded digitally. A semistructured interview guide was constructed using research questions, document analysis, and the strategic planning framework (Ohmae, 1983). It was

reviewed by three researchers to ensure clarity and relevance to the research topic. The interview guide was formed from a list of high-level topics in four areas: (1) the rationales for Shanghai's staging of sporting events and these events' perceived role in the city's development; (2) agenda-setting and strategic plans for the hosting of sporting events; (3) the selection, positioning, and configuration of sporting events; and (4) the amalgamation process during portfolio development.

Further probing was used to facilitate discussion and to stimulate reflection on the areas of strategic vision, market analysis, targeting and planning, policy planning, and decision making. Although most interviewees were willing to talk at length, others were a little guarded, perhaps constrained by confidentiality, personality factors, and unfamiliarity with the interviewer. Interview durations ranged from 30 to 90 minutes, with an average length of 50 minutes. Interview transcripts were checked by every interviewee for accuracy verification and error correction.

Data analysis

Both documents and interview transcripts were subjected to thematic analysis (Braun & Clarke, 2006). The majority of the documents were written in Chinese and were translated

by the first author of the paper into English, and all interview transcripts were translated into English by the first author of this study. Back translation, conducted by the second and fifth authors, was employed to eradicate any linguistic inconsistencies before the documents and the interview transcripts were formally coded and thematically analysed.

A deductive theoretical thematic analytical approach (Braun & Clarke, 2006) was applied, and Braun and Clarke's (2006) five coding steps were employed. Specifically, (1) the first immersion stage involved numerous readings by the first author to ensure familiarity with the data, continuing until an overall argument was established. (2) NVivo 12 was used to generate an initial list of recurrent and significant patterns relevant to the values, rationales, approaches, and process of Shanghai's major sporting event hosting. (3) Different codes were searched for and identified, informed by Ohmae's (1983) strategic planning framework. The identification of the codes was based on the categories of 'situation characteristics', 'strategy formulation and competitiveness', 'evaluation of alternative options and values', and 'market dissection'. (4) The candidate themes were reviewed through cross-checking with the coded extracts and the entire data set, and they were also discussed by three team members for the

purposes of reflection and promoting trustworthiness (Braun & Clarke, 2016). (5) In the final naming stage, the essence of each theme was discussed and labelled by the research team.

This process resulted in the construction of four main themes: (1) the importance of hosting major sporting events and the rationales for doing so; (2) the process of event portfolio development; (3) market analysis and Shanghainese citizens' needs; and (4) social, cultural, and political influences. The final themes were checked against one another and the original dataset then revisited to ensure that the themes were internally consistent, coherent, and distinctive (Braun, Clarke, & Weate, 2016).

Findings

Development of policies on using sporting events to enhance the international reputation and influence of Shanghai

An analysis of documents published between 1991 and 2018 suggested the following patterns and contextual features: First, since the reform and opening-up policies implemented in 1979, Shanghai has been, and continues to be, at the forefront of the marketisation process in China. It is often used as a pilot location for innovative and flexible policies and governmental reform. Against the general background of China's transforming political and

economic structure, Shanghai was one of the first cities to obtain the freedom and resources to deliver new, novel, western-style activities such as international sporting events.

Second, Shanghai's ambition to become a globally famous city was set as early as 1996 (Shanghai Municipal Government, 1996). The intention was for it to become 'a modern international socialist metropolis'. Similar discourses (e.g., on 'becoming an international metropolis' and 'becoming a world-class global city') appeared in the subsequently published core urban development strategic documents (Shanghai Municipal Government, 2003). The 2001–2003 strategic plans clearly indicated that Shanghai intended to raise its international profile through the staging of major sporting events (Shanghai Municipal Government, 2001, 2003). Specifically, a key objective of the Shanghai Master Plan (Shanghai Municipal Government, 2003) was to identify a list of industrial sectors that had the potential to leverage Shanghai's global influence. These sectors in the subsequently updated policy (Shanghai Municipal Government, 2018b) can be grouped into two functional areas: core and non-core.

Core functional areas (including the technology, economy, trade, tourism, and manufacturing industries) are sectors with high input–output efficiency, and they demonstrate

the comprehensive abilities and capacities of Shanghai (Shanghai Committee of the CPC, 2018). Non-core functional areas are sectors not necessarily associated with a high level of economic value but perceived as providing global competitive advantages such as high-grade education institutes, cultural facilities, and healthcare (Shanghai Municipal Government, 2018a, 2018b). The role of sport (in general) and sporting events (more specifically) is recognised as being one of the non-core functional areas contributing to Shanghai's goal of becoming a world-famous city (Interviewees D and H).

The third finding revealed by our document analysis was that plans for sporting event hosting have become intertwined with broader urban and social development agendas (Shanghai Municipal Government, 2011a). The hosting of sporting events is viewed as 'an important indicator of the quality of citizens' lives' (Shanghai Municipal Government, 2011b) and is ultimately used to serve another policy goal of creating a 'Better City [and] Better Life' for Shanghai (Shanghai Municipal Government, 2018a).

Strategic planning behind event portfolio development

The rational planning process involved in portfolio development is illustrated through the application of Ohmae's (1983) issue diagram by assigning 'yes' and 'no' answers at each

decision-making step, outlining the strategic-planning steps behind the selection of the sporting event types Shanghai should host. The following issues diagram (Figure 1) was summarised from the interview to outline a decision tree.

[Insert Figure 1 about here]

The full potential of sporting events was not appreciated until the staging of the 2002 Tennis Masters Cup, in particular, which attracted more media attention than even major economic and political events (i.e., the Asia-Pacific Economic Cooperation [APEC] meeting) hosted in Shanghai in 2001 (Liu, 2014). As Interviewee H explained,

according to a commissioned evaluation report, the impact of the Tennis Masters Cup, in terms of international attention, surpassed one of the most important events, if not the most important event, held in Shanghai that year: the APEC meeting. The city government and key stakeholders in sport were quite shocked by this finding, and we soon realised that major sporting events could be used as a platform for enhancing Shanghai's external publicity.

However, rather than reckless attempts to select sporting events on the basis of intuition alone, analyses of objective and environmental factors were used to research the novel sources of competitive advantage suiting Shanghai's characteristics (Interviewees E and H). Competitive advantage in relation to other reputable cities, both in China and overseas, is regarded as a key determinant of Shanghai's event portfolio strategy, informing which events should be hosted and when (Interviewee B). The ultimate goal is to host sporting events that facilitate destination branding to fully maximise Shanghai's potential and generate comparative advantages in the race among cities for global recognition (Shanghai Sport Bureau, 2018).

The influence of competitive advantage as a consideration in Shanghai's event portfolio strategy, as described by interviewees, was seen in the decision-making process for the designed strategy, which included certain trade-offs: Decisions regarding what not to do were as important as decisions regarding what to do (Interviewee H). With a range of various sporting events available—one-off international sporting mega events, one-off sporting tournaments and championships, domestic sporting events, and international periodic sporting events—each option was considered and eliminated if it failed to place Shanghai at

an advantage vis-à-vis its competitors (Interviewee F). After internationally recognised top-ranked global cities were benchmarked (e.g., New York and London) (Shanghai Municipal Government, 2016), the decision was reached that international sports events should be prioritised over domestic sporting events. Here, New York and London are interesting choices of benchmark cities because, although they are world-famous, neither has yet specifically or strategically adopted event portfolio strategies nor sophisticatedly used sport to increase their visibility. It is their global city status that are used for comparison with Shanghai. Nevertheless, Interviewee A had high regard for the effects of sport and explained, ‘[We deemed that] hosting international sporting events, rather than domestic sporting events, is a standard requirement or criterion to gain a global city title’ (as also confirmed by Interviewees D and E).

Some policy stakeholders also indicated a strong determination that Shanghai should not merely mimic other cities (Interviewees B, C, and I), with particular reference made to several global cities that had hosted one-off international sporting mega events (e.g., the Olympics). For these interviewees, establishing an event portfolio, rather than hosting one-off sporting mega events, was a strategic decision that seemed ‘suitable’ (Interviewee I). This is

because such sporting mega events not only cost more to host but also often exert impacts that are relatively short term in nature compared with the effects of major sporting events (Interviewees A, B, and H).

Moreover, the analysis of the ‘product market’ (i.e., sporting events) has taken into account internal competition in China. A noteworthy general contextual feature is that ‘resources [the number of international sporting events that can be hosted in China] are limited’ (Interviewees B and F); domestic cities compete in bidding for the hosting of sporting events of various scales and with various features. Shanghai competes with other major Chinese cities for the acquisition of resources for sporting events. Interviewees referred to Chinese cities such as Beijing, Wuhan, and Nanjing for comparison in explaining decisions regarding the inclusion of commercial periodic sporting events in Shanghai’s portfolio (Interviewees B and I). For example, Beijing’s strategic positioning and characteristics mean that it is considered a more suitable hosting site for events with political significance, whereas Shanghai is preferable for commercial sporting events (Interviewees B, F, and H). As explained by Interviewee H,

[other cities often choose to host] international championships—single-sport world championships at the highest level [of competition]...This is a typical approach used in many cities in China, and it caters to the needs of some local governments. But we [Shanghai] are different. We either host the top sporting events or no sporting events whatsoever. International championships have less profound historical resonance. They are not part of tradition, they contribute less to the sustainable development of sports, and they generate few impacts outside of the sport sector.

This emphasis on ensuring that events generate sustainable impacts was also mentioned by other key stakeholders (Interviewees A, E, and G). By lining up a variety of sporting events that differ dramatically and are hosted at various times of the year, the market can be diversified and a variety of audiences accommodated (Interviewee B). Moreover, each event is operated differently: ‘Snooker and tennis are completely different to equestrian events, so Shanghai is able to gain valuable event-staging experience’ (Interviewee H).

For periodic sporting events, the decision was made for Shanghai to host commercial periodic sporting events rather than sporting events with more political than commercial

value. It is worth clarifying that, although Shanghai's hosting of sporting events (regardless of their nature and categories) was ultimately to serve a political agenda of achieving global city status, commercial profit was a key criterion for selecting suitable events for the portfolio. This was for two reasons: (1) Commercial event hosting is 'consistent with the characteristics of Shanghai City's commercialisation' (Interviewees A and B), that is, 'excellent taste, good reputation, high quality' (Shanghai Municipal Government, 2011b). (2)

The staging of commercial events can generate multiplier effects (Interviewee F) by stimulating consumer demand for goods and services; promoting the development of tourism, catering, advertising, media, and other industries; and elevating the development of the sports industry.

Event portfolio amalgamation

The portfolio configuration and design for Shanghai represents a clear case of specialisation in the strategy design. Homogeneous major commercial sporting events are scheduled with high periodicity during various seasons of the year. Figure 2 depicts the three phases of development for the event portfolio: From 2002, the hosting of the F1 and the Shanghai Masters Cup were considered a piloting exercise to exploit commercial sporting

events hosted in Shanghai. During the second phase of event portfolio development (2006–2011), six commercial sporting events were selected: the F1, the Shanghai ATP Masters 1000, the IAAF Diamond League, the Shanghai International Marathon, the WGC-HSBC Champions (Golf), and the Shanghai Masters (Snooker). The portfolio was further expanded from 6 to 12 events in the third phase (2011–2015), improving the variety of the package (in terms of sport types, consumer groups targeted, and elite vs. non-elite sports).

The Phase II event portfolio began to take on flesh and form as the staging of the first six commercial sporting events was seen to effectively enhance Shanghai's international reputation (Interviewees A and H). Successful experience became a key resource for Shanghai to constantly refer back to for strategic decisions during the third phase of event portfolio development. One of the policymakers remarked, 'What seems to be working we shall stick with and scale up' (Interviewee D). Only sporting events with mass popular appeal, international significance, and distinctive characteristics 'can match up' for Shanghai (Interviewee I).

The addition of six more events was therefore decided through an analysis of whether those events promised similar impacts and were deemed 'Shanghainese branding events'

(Interviewees B and D). The branding value of the event portfolio was established gradually during Phase II. In Phase III, the awareness of consolidating and cultivating some degree of autonomy on those branding events became discernible, yielding an event portfolio system with Shanghainese characteristics.

Notably, the general background for Shanghai's portfolio expansion in Phase III was the successful completion of the 11th Five-Year Plan in 2010 (Shanghai Gov., 2011). Hence, this expansion was informed by the subsequent Five-Year Plan, which was specifically aimed at 'improving [Shanghai's] international competitiveness' (Shanghai Municipal Government, 2012). In addition, the comprehensive capabilities of Shanghai as an urban city continually increased during Phase III; Shanghai was set to become a world-class city, with its aggregate economy surpassed in size, in Asia, only by Tokyo (Shanghai Municipal Government, 2011b). Shanghai was also a national leader in terms of various indicators such as urban infrastructure construction (Huang et al., 2014).

During this phase of event portfolio formation, two things became clear: First, Shanghai must cultivate its own globally recognised businesses (Shanghai Municipal Government, 2011b). In the context of sport, this means that Shanghai should plan and

organise its own Shanghainese-branded sporting events instead of bidding for major sporting events from outside Shanghai (i.e., non-Shanghainese-branded events). Second, economic success has increased the material and cultural needs of people in Shanghai. Sporting events should serve Shanghainese citizens' needs as well as continuously contributing to the global city reputation-building agenda. The subsequent inclusion of three particular commercial sporting events (with Shanghai's name in the titles) to the event portfolio was a step towards the creation of Shanghainese-branded sporting events (Interviewee B): the Shanghai Trophy (the International Skating Federation's first ice event named after a city), the Tour of Chongming Island UCI Women's World Tour (which was gradually upgraded from a domestic event to a top international cycling event), and the Shanghai Coordinates City Orienteering Challenge (a mass sport participation event).

Sociopolitical and cultural considerations were used as additional selection criteria in event portfolio formation, particularly Shanghai's unique Haipai culture (Interviewee H). Haipai (海派) culture is 'Shanghai-style culture'. The term Haipai has been used since the beginning of the 20th Century to describe the influences of western politics, economics, and cultural lifestyles on Shanghai's original culture and the fusion between the two cultures.

This eventually yielded a true Shanghainese culture (Xu, 2012). A more vivid description of the term Haipai culture is ‘East Meets West’ culture (Zhang, 2002). The same culture exists in sport. Haipai culture endows Shanghai with uniqueness and value amongst global first-tier cities. Interviewees A, H, and I considered that carefully selected events could provide a sustainable force for Haipai cultural development. The events selected for Shanghai were ‘modern’, ‘fashionable’, and ‘novel’, and they ‘suited Shanghai’s urban unique characteristics’ (Interviewees A, B, and C).

[Insert Figure 2 about here]

Discussion

With reference to the four parameters of event portfolio configuration (Ziakia, 2019), Shanghai’s portfolio represents a case of organic top-down planning in the first phase of development (2002–2006), an engineered formalised portfolio (medium volume) in the second phase of development (2006–2011), and a formalised portfolio with a further increased magnitude in the third phase of development (2011–2015).

Shanghai’s portfolio is a specialised sporting event portfolio. The nature of the portfolio (Antchak, 2017; Antchak, Ziakas, & Getz, 2019) is influenced and driven by a

combination of political and economic goals. Specialised portfolios, by design, require limited cross-sector planning and leveraging. One might therefore argue that Shanghai's portfolio provides limited benefits beyond the context of sport. However, one government-commissioned evaluation study—the 2019 Evaluation Report on the Impact of Shanghai's Sporting Events (Shanghai Sport Bureau & Shanghai Sport University, 2019)—noted that Shanghai's portfolio has indeed stimulated tourism, culture, and education development. Another policy document (Shanghai Municipal Government, 2020) described the potential for combining sport-related interests with interests related to other core functional areas (e.g., tourism and trade).

Shanghai's event portfolio experience reflects the changing social, economic, and political climates during each of its three development phases. As Shanghai is considered China's economic powerhouse (Xinhua, 2018), inevitably, its sporting event portfolio development has been reinforced by the city's strong urban economic development and unique status as a directly administered municipality (the only four Chinese cities of this type are Shanghai, Beijing, Tianjin, and Chongqing). Furthermore, the existence of a portfolio and its expansion in Phase III were contingent on economic affluence and social structural

changes at the national and regional levels (in terms of changes to people's lifestyles and consumption patterns; Shanghai Municipal Government, 2011b).

Strategic decision making is often likely to be characterised as subject to political influence (Jemison, 1981, p. 604). However, our study revealed some comprehensively rational thinking in the decision-making process used for assembling a sporting event portfolio that would enhance Shanghai's global status. The findings suggest that Shanghai's portfolio of 12 commercial events is focused particularly on three points that coincide with Ohmae's strategic triangle: (1) competition (both internal and external cities competing for global city titles), (2) customer (Shanghainese citizens' needs), and (3) company (Shanghai's economic resources, social features, and cultural features). Two of the three Cs (competition and company) were relatively more prominent in Shanghai's case. Shanghainese citizens' needs were considered for decisions regarding the types of events worth hosting, but these needs and considerations were not systematically mapped. Overall, the configuration of the portfolio was primarily politically driven and designed to raise the city's global status.

Event selection has been analysed both internally, for Shanghai's cultural and political characteristics (Wilson, 1994) and its market demand (Getz, 2013), and externally,

for the characteristics of first-tier global cities against which Shanghai competes. Strategic planning was implemented through analysis (Ohmae, 1982) to optimise resource use and maximise competitive effects.

The notions of choice and decision were central in the minds of the senior management team. Most notable is the value that those choices and decisions have delivered. Per the outcome-driven approach for portfolio design (Antchak, 2017), the formation and promotion of Shanghai's portfolio were decided primarily according to whether decisions enhanced Shanghai's competitive superiority (Ohmae, 1983, p. 42) in terms of its global reputation. The strategy formation for the 12-sporting-event portfolio was not fully mature at the turn of the century. Rather, a 'balanced portfolio' (Boston Consulting Group, 1968) emerged incrementally over time through rational planning and purposive, proactive management (Quinn, 1978).

Unlike other cases (e.g., the city of Portimão, Pereira, 2015), involving minimal ex-ante impact planning, in Shanghai, a strategic mix of events was selected to serve multiple purposes (Getz, 2013). The 12 sporting events featured a mixture of both elite and mass events for various sports, enabled the event portfolio to reach a wide range of audiences

(Chalip, 2004), accommodated seasonality (Ziakas, 2014), diversified the impacts of tourism (Ziakas, 2014), and, most importantly, benefited Shanghai's image (Antchak, 2017) and city branding (Pereira, 2015; Ziakas, 2014).

The 'product' feature analysis is obviously intended to inspire questions on the value that events can generate, encompassing decisions regarding the addition of new value-adding events or the exclusion of events (Adzeh et al., 2017) that cease to provide competitive advantages for Shanghai. Consistent with other portfolios (Ziakas, 2011b, 2014), for Shanghai, events were selected on the basis of a clear common theme: major and commercial sporting events. Shanghai was not merely a city with events but, rather, an 'eventful city' (Richards & Palmer, 2010, p. 43). This was evidenced by Shanghai's careful use of its logo for sporting events. An awareness of the advantages of cobranding effects between the portfolio and Shanghai's city image was prominent in the findings of this study. These cobranding effects produce mutual benefits: Not only does Shanghai host events but the events are also closely identified with Shanghai, and high-quality event hosting generates destination marketing impacts (Chalip & Costa, 2005), increasing the host city's

attractiveness and enhancing destination ‘visitability’ (Dragin-Jensen, Schnittka, & Arkil, 2016).

The value of sustainable impacts (Ziakas, 2014) and competitive advantages is pertinent to Shanghai. In decisions related to event hosting/event portfolios, insufficient carry through means being ‘stuck in the middle’ and condemned to both strategic and economic mediocrity. In addition, between 2001 and 2021, event portfolios have expanded and evolved at a speed similar to that of Shanghai’s social and economic development. Shanghai provides an empirical example of an event portfolio being used to incorporate socioeconomic goals (Ziakas & Costa, 2011b) and optimise benefits for the host city (Chalip, 2004).

Conclusion

This paper delineates the process of Shanghai’s sporting event portfolio development. It contributes to knowledge of event portfolios by providing a detailed examination of strategic portfolio planning in an Asian context. The portfolio provides competitive advantages to help Shanghai achieve the status of a remarkable global city. This is accomplished through the identification and hosting of niche-market events that are dissimilar to events hosted by Shanghai’s main domestic and overseas competitors.

The significance and attraction of sporting events for non-western contexts, particularly China, was noted elsewhere (Chen & Zheng, 2018). Understanding how portfolios are planned and developed in those contexts enables pluralistic development of event portfolio theory and helps to balance the current western orientation of much event portfolio analysis. Features identified from this case study, bound within the social and political contexts, remind us of the relativist nature of claims made about Shanghai's event portfolio. Shanghai's strategy making for portfolio development has been top-down, reflecting the rational planning process of policymakers. The strategic planning in the context of government-led countries (e.g., China) is a seemingly less rigid and loosely structured process. Ohmae's advocacy of dialectic debate on strategic planning approaches thus seemed to fit with the governance features of this case.

Event portfolio formulation is an evolving process. Shanghai's portfolio configuration, which changed at each phase of development, necessitated constant reflection and adjustment. The organic portfolio gradually became more formalised. Shanghai's initial use of an organic event portfolio provided opportunities for additional, more radical changes to its portfolio development. The realisation of the value of the event portfolio led to

formalised and systematic portfolio planning at later stages. This shift from an organic event portfolio to a formalised one created scope for cross-leveraging in the future, whereby Shanghai's event portfolio might be developed further and more systematically to combine sporting and non-sporting events. Shanghai's experience provides a clear specialised-sporting-event portfolio exemplar for cities interested in hosting major sporting events but not necessarily in staging sporting mega events. A portfolio of carefully assembled events can be used as an alternative.

The next stage of our work could investigate whether Shanghai's event portfolio meets the triple bottom line and achieves long-term benefits. Future studies are encouraged to explore cross-leveraging evidence for portfolio delivery at the micro level and to examine challenges and opportunities emerging from event hosting. This will balance top-down decision-making by taking into account opinions from various implementation levels.

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Table 1. Profiles of the interviewees.

No.	Interviewee	Organisation (s)	Position (s)
1.	A	Shanghai Sport Bureau	Division chief A
2.	B	Shanghai Sport Bureau	Division chief B
3.	C	Shanghai Sport Bureau	Division chief C
4.	D	Shanghai Sport University	Professor A and a consultant of Shanghai Sport Bureau
5.	E	Shanghai Sport University	Professor B in School of Sport Leisure, Recreation and Arts
6.	F	Shanghai Sport University	A lecturer in School of Economic and Management
7.	G	Shanghai University	Professor C in School of Physical Education
8.	H	Shanghai Juss Sports Development (Group) Co., Ltd	A deputy manager in sporting events operations management
9.	I	Shanghai International Circuit Co., Ltd	A general manager in F1 operations management

Figure 1. The issue diagram of strategic thinking process on how sport can help Shanghai in becoming a world city.

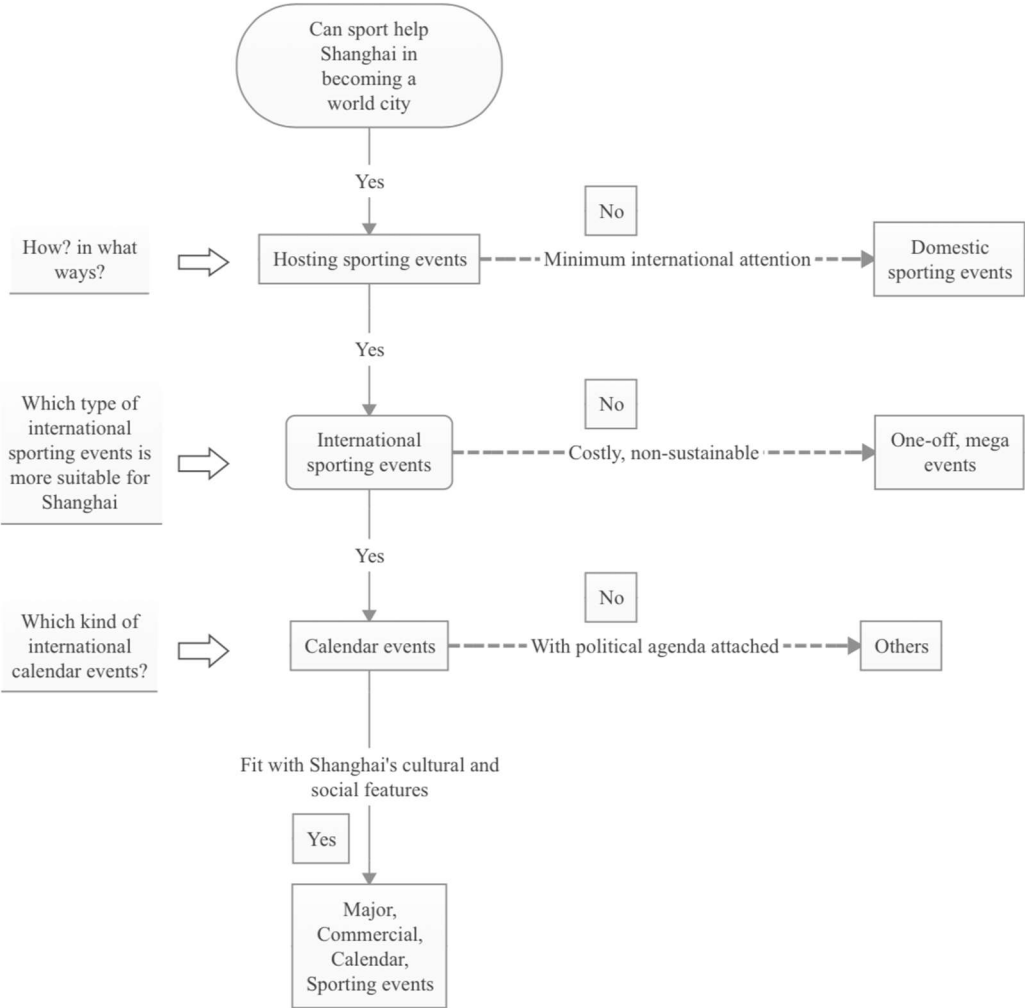


Figure 2. The process of building the portfolio of commercial sporting events.

