

# EMPIRICAL INVESTIGATION ON THE CORPORATE FINANCING FOR SPORT DEVELOPMENT IN E.U.

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## **Abstract**

Assuming the increasing part that sport economics plays nowadays in research and pragmatic fields, the main objective of the present study is to investigate on the companies' role for supporting sport development through sponsorships and donations, as one main component of the private financing for sport. The fundamental premise that stays behind this research is the potential of sport for inducing competitive advantages for the companies that assign corporate resources for this social domain. The research was conducted for the EU member countries by using secondary data freely available in official documents and databases. The comparative analysis highlighted the factors that generate significant differences between the investigated countries. The results showed that, although corporate financing for sport purposes is well-developed only in few EU countries, its part is constantly increasing as companies in different economic, social and cultural contexts are becoming aware of the strategic potential of sport on medium and long terms. The findings are presented in detail at country level.

**Keywords:** Sport development, Public financing, Private financing, Corporate resources, EU countries.

## **1. INTRODUCTION AND RESEARCH BACKGROUND**

Since the well-known recognition of the role of sport in the European Union (EC, 2007) for supporting economic and social objectives associated to sustainable development (Lawson, 2005), the inclusion of sport-related issues in strategic and organizational policies and targets has become a current challenge and extensive opportunity both at macroeconomic and microeconomic levels.

At country level, the national governments and public authorities promote and finance sport because of its economic role in generating growth, revenues and jobs (SpEA, 2012), its social contribution to health enhancement and well-being (Council of the European Union, 2013) and its positive environmental impact (UNEP, 2015). At the same time, at organizational level, sport promotion and support for sport-related activities are usually associated with the corporate social responsibility (CSR) policies and they generate higher employability or motivation for internal employees (Khan and Stanton, 2010), as well as competitive advantages like positive brand image, organizational identity and improvement of corporate public perceptions in what concerns the external stakeholders (Amis et al., 1999).

The business sector supports the development of sport by promoting or directly financing the sport-related activities, infrastructure or services. This is not surprising, as services became lately the main dynamic component of economic competition (Zamfir and Corboş, 2012). An organization becomes competitive if it manages to create competences that generate positive effects through innovation (Corboş and Popescu, 2013). For the time being, the corporate financing of sport is an issue rarely investigated in the policy documents or specialized literature, and the causes or factors that induce sharp differences from one national context to another are even less approached. The corporate financing availability for sport depends on internal factors, but also on external determinants. The internal influences reflect the corporate resources accessibility, CSR policies, managerial perspectives (Zamfir, 2010, 2011, 2013), organizational structure and principles (Corboş, 2011; Țarțavulea, 2014), whereas the external determinants are related with the economic growth, social and health priorities (Potcovaru, 2014), cultural propensity, natural environment (Trifu et al., 2014) etc.

Considering the above mentioned prerequisites and the gaps identified in the literature, the objective of the present research is to contribute on the development of sport economics and specifically to analyse the expansion of corporate financing for sport enhancement in EU countries, in order to identify potential differences and future recommendations. The research premises state on the impact that the external environment has on the corporate financing policies for sport and involvement of the business sector in sport objectives because of competitive advantages derived on medium and long term.

## **2. ANALYSIS OF CORPORATE FINANCING FOR SPORT IN E.U.**

As previously stated, the objective of the present research study is to emphasize the contribution of the corporate sector to sport consolidation and development in EU, as a complementary effort to the public one. In this sense, the comparative analysis was developed for the EU member countries at the end of 2011 and was based on secondary data freely available in official documents. The study also aims at presenting the fundamental differences that still exist between different EU countries in what concerns the public and private input to the support of this social domain.

### **2.1. Data and Methodology**

Data regarding public and private revenues allocated to sport in each EU member country was collected from Eurostrategies et al. (2011) (the official document entitled "Study on the funding of grassroots sports in the EU. With a focus on the internal market aspects concerning legislative frameworks and systems of financing"), with special application on households' and companies' expenditures on sport.

For the investigated countries, collected data related to sport financing pertain to different years from one case to another (2005-2011, 2008 – base year), as available. Data about total public expenditure on education was collected from Eurostat (2015) in order to compare the public spending for the two main social domains – education and sport.

The research methodology is based on a comparative analysis at country level in terms of revenues allocated to sport and it highlights the following information: national allocation of public and private funds for sport development (in million € and per capita €), distribution of private revenues allocated to sport according to their main sources (households or companies), and analysis of the corporate effort in supporting sport at national level through sponsorship, donations etc. (both as share of total revenues and per capita expenditures allocated to sport).

## 2.2. Results and Discussion

In what concerns the national support for sport development in EU countries, the majority of the revenues are coming from private sources – households' expenditures dedicated to acquisition of sport-related items or services and companies' funds committed to sponsorships or donations for sport purposes. As depicted in *Figure 1*, there are some countries that lead the top for sport support (e.g. France, Germany and UK), at far distance even from their immediate followers (e.g. Italy, Netherlands, Spain, Austria and Sweden). Considering the newest members of EU – excepting Croatia – Romania is the country with the highest contribution for sport development, but in its case the majority of the funds are pertaining to public sources, like central government and public authorities.

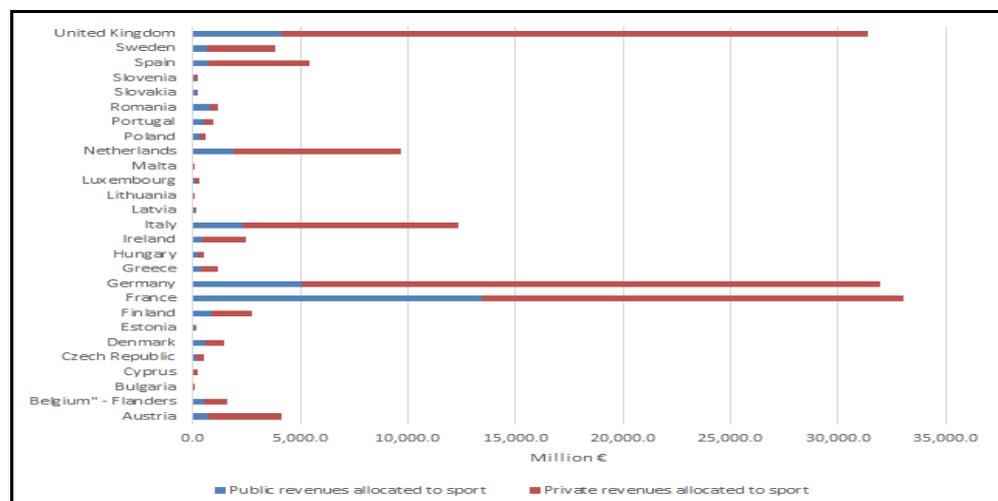


FIGURE 1 - TOTAL REVENUES ALLOCATED TO SPORT IN EU – PUBLIC VS. PRIVATE REVENUES (MILLION €)

Source: Author's representation by compiling the data available in Eurostrategies et al. (2011).

**Note:** In Belgium, the three communities (Flanders, Wallonia and Brussels) are autonomous in terms of grassroots sport. Financial data was available only for Flanders.

Table 1 presents the specific public and private contribution for each EU country to sport support. Even in the case of the highest contributors to the sport development at national level, the difference between the public funds allotted to education and the ones for sport is very sharp: for example, France (2007) – 96,184.6 million Euros for education vs. 13,450 million Euros for sport; Germany (2005) – 97,985.3 million Euros allotted to educational purposes vs. only 5,091 million Euros dedicated to sport support; UK (2008) – 90,945.8 million Euros in public education vs. 4,105.6 million Euros in public sport. The same is also available for the Romanian case, where the educational public investments are roughly seven times higher than the sport-related expenditures (in 2005, for education – 5,907.4 million Euros, while sport accounted only for 834.1 million Euros). A stringent gap between public investments in education and sport is also found in Malta (2005), where education received 479.4 million Euros and sport mere 3.9 million Euros.

TABLE 1 - TOTAL REVENUES ALLOCATED TO SPORT IN EU – PUBLIC VS. PRIVATE REVENUES (MILLION €):

| DATA LABELS         |  |   |   |
|---------------------|--|---|---|
| EU COUNTRY          | PUBLIC REVENUES ALLOCATED TO SPORT (MILLION €) | PRIVATE REVENUES ALLOCATED TO SPORT (MILLION €) | TOTAL REVENUES ALLOCATED TO SPORT (MILLION €) |
| AUSTRIA             | 717.1  | 3,437.1   | 4,154.3                                       |
| BELGIUM" - FLANDERS | 510.9  | 1,088.1   | 1,599.0                                       |
| BULGARIA            | 46.3   | 13.5  | 59.8  |
| CYPRUS              | 43.0   | 170.6   | 213.6   |
| CZECH REPUBLIC      | 164.0  | 362.0   | 526.0   |
| DENMARK             | 593.0  | 846.2   | 1,439.2                                       |
| ESTONIA             | 63.2   | 93.2  | 156.4   |
| FINLAND             | 913.0  | 1,870.0   | 2,783.0                                       |
| FRANCE              | 13,450.0                                       | 19,580.0  | 33,030.0                                      |
| GERMANY             | 5,091.0  | 26,842.0  | 31,933.0                                      |
| GREECE              | 366.6  | 838.3   | 1,204.9                                       |
| HUNGARY             | 247.6  | 271.6   | 519.2   |
| IRELAND             | 487.1  | 2,019.6   | 2,506.7                                       |
| ITALY               | 2,350.0  | 10,000.0  | 12,350.0                                      |
| LATVIA              | 92.6   | 43.5  | 136.1   |
| LITHUANIA           | 54.7   | 71.6  | 126.3   |
| LUXEMBOURG          | 67.7   | 263.7   | 331.4   |
| MALTA               | 3.9  | 32.5  | 36.4  |
| NETHERLANDS         | 1,904.4  | 7,792.0   | 9,696.4                                       |
| POLAND              | 280.0  | 301.4   | 581.4   |
| PORTUGAL            | 493.1  | 476.4   | 969.5   |
| ROMANIA             | 834.1  | 349.2   | 1,183.3                                       |
| SLOVAKIA            | 174.2  | 66.6  | 240.8   |
| SLOVENIA            | 104.0  | 125.8   | 229.8   |
| SPAIN               | 720.0  | 4,681.6   | 5,401.6                                       |
| SWEDEN              | 662.2  | 3,167.5   | 3,829.7                                       |
| UNITED KINGDOM      | 4,105.6  | 27,315.0  | 31,420.6                                      |

Source: Author's representation by compiling the data available in Eurostrategies et al. (2011).

**Note:** In Belgium, the three communities (Flanders, Wallonia and Brussels) are autonomous in terms of grassroots sport.

Financial data was available only for Flanders.

When the analysis is conducted at per capita level (*Figure 2*), the European leaders (with more than 500 €) are Luxembourg, Netherlands, Ireland, Finland, France, UK and Austria. Romania is not anymore the leader of the newest member countries in terms of sport support per capita and, contrary to the general trend, the public effort for sport support is decisive. The justification for this situation resides in a poor consideration of the role of sport in Romania in consolidating social and economic objectives at private level and a weak acknowledgement of its strategic potential. At the opposite end of the continuum, in countries like Austria, Cyprus, Germany or Spain, people and organizations are well-aware of the sport benefits and they are supporting its development at a much higher level than the public authorities.

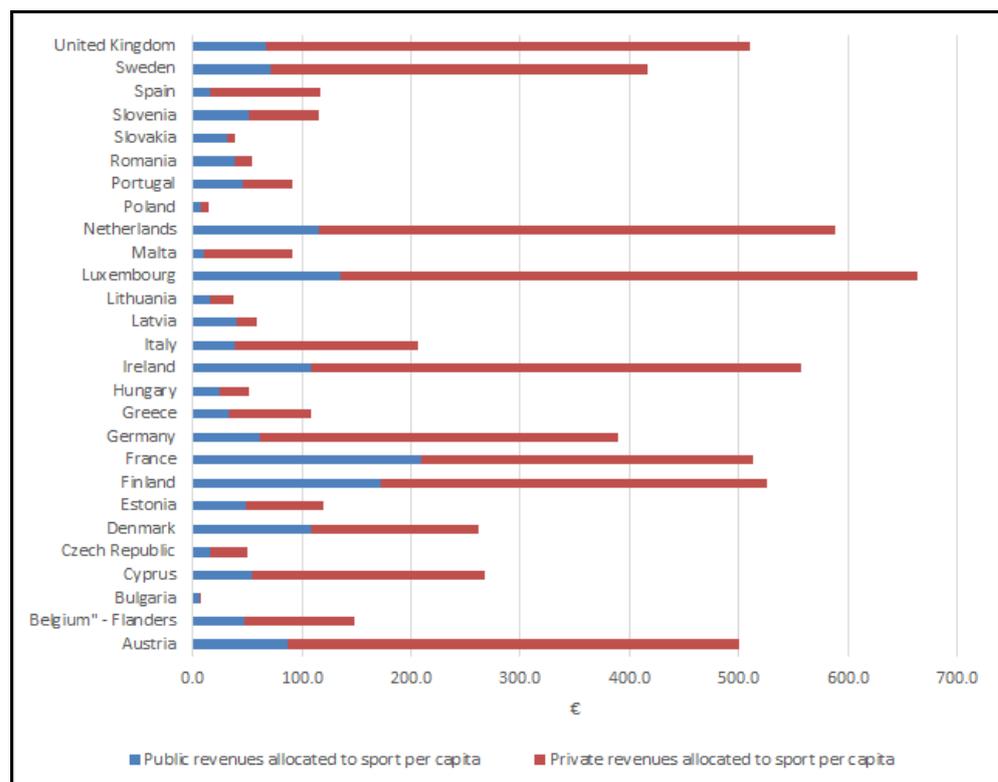


FIGURE 2 - TOTAL REVENUES ALLOCATED TO SPORT IN EU – PUBLIC VS. PRIVATE REVENUES (PER CAPITA €)

Source: Author's representation by compiling the data available in Eurostrategies et al. (2011).

**Note:** In Belgium, the three communities (Flanders, Wallonia and Brussels) are autonomous in terms of grassroots sport. Financial data was available only for Flanders.

Table 2 presents the data labels for *Figure 2*, where Bulgaria, Latvia, Portugal, Romania and Slovakia are the only countries with the public authorities more involved in sport support than the households or corporate actors. The finding indicates a relative low development of sport in the respective societies, with health and financial repercussions on medium and long term.

TABLE 2 - TOTAL REVENUES ALLOCATED TO SPORT IN EU – PUBLIC VS. PRIVATE REVENUES (PER CAPITA €):

| DATA LABELS            |   |  |  |
|------------------------|---|--|--|
| REVENUES<br>EU COUNTRY | PUBLIC<br>REVENUES<br>ALLOCATED TO<br>SPORT PER<br>CAPITA (€) | PRIVATE<br>REVENUES<br>ALLOCATED TO<br>SPORT PER<br>CAPITA (€) | TOTAL<br>REVENUES<br>ALLOCATED TO<br>SPORT PER<br>CAPITA (€) |
| AUSTRIA                | 86.4  | 414.1  | 500.5  |
| BELGIUM" - FLANDERS    | 47.3  | 100.7  | 148.1  |
| BULGARIA               | 6.1   | 1.8  | 7.9  |
| CYPRUS                 | 53.7  | 213.3  | 266.9  |
| CZECH REPUBLIC         | 15.6  | 34.5   | 50.1   |
| DENMARK                | 107.8   | 153.8  | 261.7  |
| ESTONIA                | 48.6  | 71.7   | 120.3  |
| FINLAND                | 172.3   | 352.8  | 525.1  |
| FRANCE                 | 209.2   | 304.5  | 513.7  |
| GERMANY                | 62.1  | 327.3  | 389.4  |
| GREECE                 | 32.7  | 74.9   | 107.6  |
| HUNGARY                | 24.8  | 27.2   | 52.0   |
| IRELAND                | 108.2   | 448.8  | 557.0  |
| ITALY                  | 39.2  | 166.7  | 205.8  |
| LATVIA                 | 40.3  | 18.9   | 59.2   |
| LITHUANIA              | 16.1  | 21.1   | 37.1   |
| LUXEMBOURG             | 135.4   | 527.5  | 662.9  |
| MALTA                  | 9.8   | 81.3   | 91.0   |
| NETHERLANDS            | 115.4   | 472.2  | 587.7  |
| POLAND                 | 7.3   | 7.9  | 15.3   |
| PORTUGAL               | 46.5  | 44.9   | 91.5   |
| ROMANIA                | 38.8  | 16.2   | 55.0   |
| SLOVAKIA               | 32.2  | 6.2  | 44.6   |
| SLOVENIA               | 52.0  | 62.9   | 114.9  |
| SPAIN                  | 15.6  | 101.6  | 117.2  |
| SWEDEN                 | 72.0  | 344.3  | 416.3  |
| UNITED KINGDOM         | 66.6  | 443.4  | 509.2  |

Source: Author's representation by compiling the data available in Eurostrategies et al. (2011)

**Note:** In Belgium, the three communities (Flanders, Wallonia and Brussels) are autonomous in terms of grassroots sport. Financial data was available only for Flanders.

Breaking down the analysis for private revenues allocated to sport in EU (Figure 3), the households' contribution is prevalent in comparison with the corporate input for sport development (e.g. donations or sponsorship agreements). There are only three countries (Lithuania, Slovakia and Slovenia) for which the companies' expenditures on sport are equal or higher than the households' contribution, but in their case the sport support in absolute values is significantly lower than the European average. UK, Germany and France are the leader countries when it comes about private expenditures dedicated to sport purposes, whereas UK, France and Italy are remarkable in terms of corporate support for sport organization and progress. Usually associated with a high level of economic development, the support for sport leads to economic and financial benefits that the companies in the above mentioned countries are well-aware and at hand because of their special status on the EU market. In Romania, the support of companies for the sport development is low, only a few countries (Bulgaria, Cyprus, Czech Republic

– N/A and Malta) registering values even lower. As previously stated, a low corporate involvement in sport objectives could be associated with economic factors (e.g. development level) or socio-cultural factors (e.g. awareness degree of the organization or customers). However, the companies' funding of the sport system represents an increasingly source of revenues in the last years and it is supported by the evidence of the role of sport in consolidating corporate objectives. Like in the case of other social domains (for CSR, see Iamandi, 2012 or Iamandi and Constantin, 2012), a bidirectional link is to be established between economic and sport objectives at corporate level.

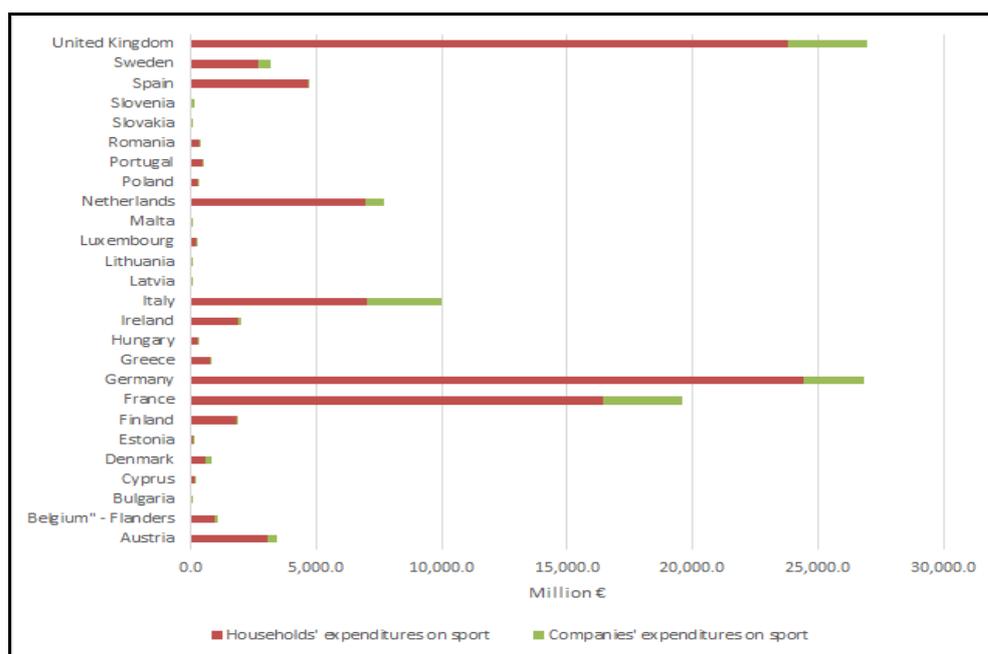


FIGURE 3 - DISTRIBUTION OF PRIVATE REVENUES ALLOCATED TO SPORT IN EU (MILLION €)

Source: Author's representation by compiling the data available in Eurostrategies et al. (2011).

**Note:** " - In Belgium, the three communities (Flanders, Wallonia and Brussels) are autonomous in terms of grassroots sport. Financial data was available only for Flanders.

Table 3 presents the two main types of private revenues allocated to sport in different EU countries.

TABLE 3 - DISTRIBUTION OF PRIVATE REVENUES ALLOCATED TO SPORT IN EU (MILLION €): DATA LABELS

| EU COUNTRY          | HOUSEHOLDS' EXPENDITURE ON SPORT (MILLION €) | COMPANIES' EXPENDITURE ON SPORT (MILLION €) | PRIVATE REVENUES ALLOCATED TO SPORT (MILLION €) |
|---------------------|--|---|---|
| AUSTRIA             | 3,081.7                                      | 355.4                                       | 3,437.1   |
| BELGIUM" - FLANDERS | 915.0  | 173.1                                       | 1,088.1   |
| BULGARIA            | 11.6   | 1.9   | 13.5  |
| CYPRUS              | 168.0  | 2.6   | 170.6   |
| CZECH REPUBLIC      | 300.0  | N/A   | 362.0   |
| DENMARK             | 568.2  | 278.0                                       | 846.2   |
| ESTONIA             | 61.2   | 32.0  | 93.2  |

|                |          |         |          |
|----------------|----------|---------|----------|
| FINLAND        | 1,800.0  | 70.0    | 1,870.0  |
| FRANCE         | 16,430.0 | 3,150.0 | 19,580.0 |
| GERMANY        | 24,442.0 | 2,400.0 | 26,842.0 |
| GREECE         | 779.3    | 59.1    | 838.3    |
| HUNGARY        | 243.4    | 28.2    | 271.6    |
| IRELAND        | 1,885.6  | 134.0   | 2,019.6  |
| ITALY          | 7,000.0  | 3,000.0 | 10,000.0 |
| LATVIA         | 34.5     | 9.0     | 43.5     |
| LITHUANIA      | 22.5     | 49.1    | 71.6     |
| LUXEMBOURG     | 220.1    | 43.7    | 263.7    |
| MALTA          | 31.0     | 1.5     | 32.5     |
| NETHERLANDS    | 6,946.0  | 740.0   | 7,792.0  |
| POLAND         | 236.5    | 64.9    | 301.4    |
| PORTUGAL       | 429.0    | 47.4    | 476.4    |
| ROMANIA        | 341.0    | 5.2     | 349.2    |
| SLOVAKIA       | 33.3     | 33.3    | 66.6     |
| SLOVENIA       | 35.0     | 90.8    | 125.8    |
| SPAIN          | 4,650.0  | 31.6    | 4,681.6  |
| SWEDEN         | 2,702.7  | 464.9   | 3,167.5  |
| UNITED KINGDOM | 23,813.7 | 3,158.8 | 27,315.0 |

Source: Author's representation by compiling the data available in Eurostrategies et al. (2011).

**Note:** In Belgium, the three communities (Flanders, Wallonia and Brussels) are autonomous in terms of grassroots sport. Financial data was available only for Flanders.

For a dedicated analysis to the companies' expenditures on sport support at national level, the corporate investment was presented as share of total revenues allocated to sport (*Figure 4*) and per capita revenues allocated to sport (*Figure 5*) in the EU member countries.

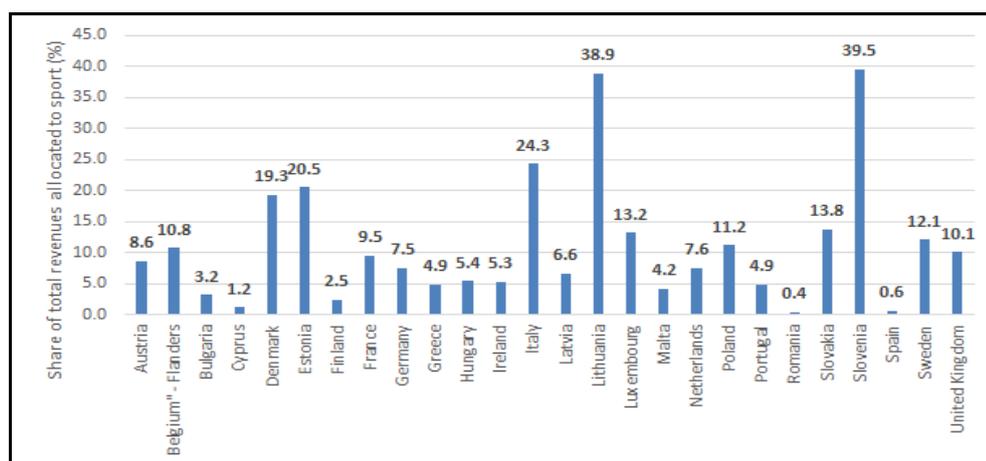


FIGURE 4 - COMPANIES' EXPENDITURES ON SPORT – SHARE OF TOTAL REVENUES ALLOCATED TO SPORT (%)

Source: Author's representation by compiling the data available in Eurostrategies et al. (2011).

**Note:** In Belgium, the three communities (Flanders, Wallonia and Brussels) are autonomous in terms of grassroots sport. Financial data was available only for Flanders.

The contribution of the business sector to sport consolidation in relation with other sources of financing is consistent in Slovenia and Lithuania (more than one third of the funds are coming from corporate resources), while Italy, Estonia and Denmark are the followers in the European hierarchy. Romania is

registering the lowest level for corporate support of sport, immediately followed by Spain. However, the case of the two countries is totally different: while in Romania the focus is on the public support for sport, in Spain the households' expenditures are the highest at national level.

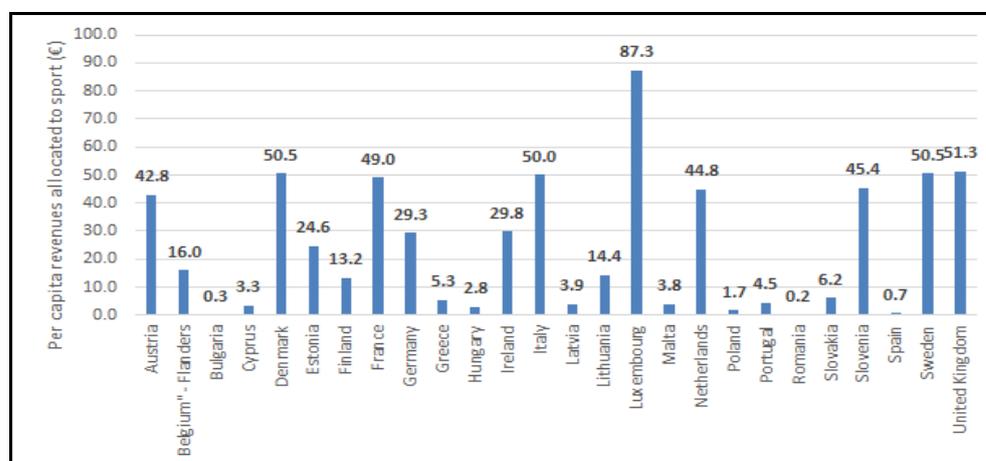


FIGURE 5 - COMPANIES' EXPENDITURES ON SPORT – PER CAPITA REVENUES ALLOCATED TO SPORT (€)

Source: Author's representation by compiling the data available in Eurostrategies et al. (2011).

**Note:** In Belgium, the three communities (Flanders, Wallonia and Brussels) are autonomous in terms of grassroots sport. Financial data was available only for Flanders.

Finally, the last investigated issue reflected the per capita revenues allocated by companies to sport development via donations or sponsorship agreements (*Figure 5*) and this is the most relevant indicator for the present research. Luxembourg leads the ranking at noteworthy distance from the rest of the countries and it is followed by renowned supporters in the sports arena (UK, Sweden, Denmark, Italy and France) – countries with high degree of economic development or with socio-cultural propensity towards supporting sports and healthy lifestyles (as it is the case with the Nordic countries). In this way, the economic, social, cultural and even political coordinates determined the national sport-awareness level that is also assumed at corporate level, the business organizations knowing the impact that sport may have when finding alternative ways for achieving competitive advantages or communicating about their corporate policies. In relation with the results previously emphasized, Slovenia presents a different case, because its per capita corporate expenditure for sport is quite similar with other countries with long tradition in sport development (e.g. France, Netherlands or Austria). Romania is the last country in the top when it comes to corporate support for sport-related activities and organizations and this finding is consistent with other research developed recently in the field (see, for example, Munteanu and Iamandi, 2014). Other countries with very low corporate funds allocated to sport per capita are Bulgaria and Spain, as showed in *Figure 5*.

The presented results highlight significant differences from one EU country to another when it comes about public and private support for sport and especially considering the role of the business sector in

supporting the development of sport infrastructure, services, organizations or social acceptance.

### 3. CONCLUSIONS AND RECOMMENDATIONS

In the context of an increasing recognition of the role of sport in contributing to the achievement of economic and social objectives, the present research focussed on the issue of sport financing, in order to have a specific picture at European level of the way in which countries allocate public and private funds for sport. More than that, the inner objective was to emphasize the contribution of the business sector to sport development in the EU countries and the achieved results show great discrepancies from one national territory to another.

The examination of the total revenues allocated to sport in EU depicts the prevalence of the private revenues when supporting sport development for the majority of the investigated countries and the public funds allocated to sport-related objectives are well-below the public expenditures for education. The sport financing mainly depends on two factors: on one hand, there is the economic development that sharply determines the consideration of alternative social objectives; on the other hand, the cultural background and the social awareness of the role of sport are dictating the degree of private involvement in supporting sport through households' or companies' investments.

With few exceptions, the private support for sport was mainly due to households' sport-dedicated funds (acquisitions of sport products and services), but the trend for the corporate support is increasing in the years to come. The growth of companies' role in sport assistance depends on the available resources of the respective firms and their awareness of the future benefits that sport may bring on for the responsible actors. The recommendations target both the public authorities – that should promote sport development because of its social and economic role in the modern societies – as well as the business sector, because of the proved effect that investments in social domains have on corporate profitability.

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