

## RISK MANAGEMENT IN THE DEVELOPMENT OF SPORTS PROJECTS

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### Abstract

Sports are a worldwide practice and its consumption (either by participating or watching) is a kind of leisure largely widespread in society, according to Morgan and Summer's (2005). The media, through the exposure of events, children's school and family experiences in the sport's world, the idols who exhibit great achievements are all factors that guide the personal interests of a particular sport.

In this globalized world, it is important to understand sport itself as a business, and a sporting event as a way of disclosure. The sporting event, when developed and promoted correctly, greatly increases its both directly through actively participation in the event and indirectly following it. A study carried out by the Fundação Getalio Vargas (FGV - Brazil) reveals that the global sports business movement generates the worldwide sum of U.S. \$ 1 trillion" (Monaco, 2007).

Sports in society have a tendency to "define the national identity and to distinguish the identity from another" (Morgan and Summer's, 2005), and further define the beliefs, culture, values and visibility of each country on the world scenery. A sporting event, regardless of its form of manifestation, must be planned strategically in order to achieve successful results. Planning should include a sports project previously structured and analyzed, so that the event will not result in losses to the organizers, sponsors, or to consumers of that service: spectators and athletes. Thus, it is important to be aware of potential risks and threats to the event to be developed because, project Risk Management "is an uncertain event or condition that, if it occurs, has a positive or a negative effect on at least one project objective, such as time, cost, scope, or quality" (PMI, 2004), of the event. In other words, the risk analysis of a sports project should not be understood as superfluous, but as essential to its success. This study aims to present how a well-structured Risk Management is essential to the development of a good sporting event, through the specification of Risk Management plan, and its analysis of a sports project with the evaluation of its importance for the sporting event. Regarding the data collection, a review of the literature on project management, sports events and sports projects, as well as the review of specific scientific studies and articles

published in Portuguese, Spanish and English was conducted. Therefore, the study is of a qualitative research nature.

In accordance with Bombarda (2008), "project administration or project management is the application of knowledge, skills and techniques to develop activities related to achieving a set of predefined goals. The knowledge and practice of project management are best described in terms of its elements processes". By the analysis of needs and establishment of project objectives, it is important to develop a balancing of conflicting demands for quality, scope, time and cost of the project, as well as assessing its risks and, later on, determine what strategies and adaptations are necessary for its triumph. Risk Management "seeks to maximize the probability and consequences of positive events and to minimize the probability and consequences of adverse events" (PMI, 2004). A well-structured sports project leads to social, economic and cultural development and, to its members, it brings, confidence, prestige and good proposals in future.

Therefore, the Risk Management of a sports project is crucial to the success of the event. Its correct identification, analysis and implantation will guide, previously, the organizers and their team to the formulation of alternatives and even essential changes in plans, avoiding, thus, the raising of costs and the harming of quality, and maintaining the deadline.

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