

Sports facilities and public-private partnership: a partnership governance?

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For a country, organizing a sport even like the Euro 2016 football championship needs to upgrade existing facilities and to build new ones. As pointed out by Seguin's report (2008), "*France faces an evident delay in the modernization of its biggest stadiums which constitutes a handicap to promote professional sport (...) and which can compromise our capacity to be selected as the host country for such a major event*"*. Indeed, small stadiums are too limited to receive the large audience attending major international competitions. Thus, among the thirty-five renovation or building projects, eleven have been selected. In order to do conduct these projects, various financial and legal plans are set up. Taking into account today's financial limitations, it becomes impossible for local institutions to assume the full cost of the action. On the contrary, a private funding was unthinkable without the financial support of the local institutions. A legal Public-Private Partnership (PPP) appears between both actors to answer time and budget constraints for sport facilities building or for stadium renovation.

Thus, public organizations (local institutions) and private ones (private operator, sponsors, club) share all the responsibilities related to the action.

Considering this case as unique and exemplar, the aim of this paper is to in-depth investigate the relationship between public and private partners. Each actor has its own private interests to defend but at the same time, he needs to make them fit with the common interest i.e. the objective of the project (building or renovation of sport facilities).

Theoretical framework

This research is based on a mixed theoretical framework. The agency theory (Charreaux, 2000, 2004 ; Jensen and Meckling, 1976 ; Jensen , 2001) is combined with stakeholder theory (Freeman, 1999). The relevancy of recent insights from the partnership governance is also discussed.

Method

In order to provide insights to our research questions a qualitative research based on a standard case study is set up (Eisenhardt, 1989; Yin, 2003). The data collection process consists in conducting semi-structured interviews with

various actors involved in the PPP for the renovation or for the building of sport facilities. Such an approach will allow us to compare the perceptions of the different actors interviewed. Asymmetries between them could thus be highlighted. A content analysis of the data will be made using Alceste software.

Results, discussion

The results of the study partially confirm the representations of the partnership governance. Some actors in particular private operators confirm the contractual governance as defined by Jensen and Meckling (1976). Indeed, private operators build sport facilities and act in an agent's position in an order relationship. The partnership governance perspective is more perceived by local institutions that consider the importance of the tripartite equilibrium (local institution, private operator and the club) in the project. The local institution is more averse to risks than the other partners. Finally, the club is more involved in an agency relationship but as an agent. In that situation, the private operator remains the principal. The representations highlighted seem to result from the influence of partners' actions and relationships.

(* English translation from the author)

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