



Master's degree thesis

EVM950 Event Management

The entrepreneurship of Tour des Fjords, the organization, financing and success

Cato Karbøl

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Preface

My personal interest in the field and motivation for becoming an entrepreneur have made me realize that this is how I will continue my career. After studying for six years I have realized how exciting entrepreneurship, leadership and organization combined with sports can be. After my bachelor in sports where I investigated sport psychology I have found out that the organizers of cycling races is an under-researched and exiting research area. In the future, I want to work with cycling races and try to help researches so that cycling races with its uniqueness and complexity can become a bigger research area.

I want to give a big thanks to Molde University College and all the professors in Event Management for two interesting and exiting years. I also wish to thank all the people I have interviews and helped me collecting data, without you, it would not have been possible to complete the thesis.

A special thanks to all my fellow students at Molde University College and a special thanks to the group I was sitting together with at the master room. You are all beautiful people and I feel honored to get the chance to experience frustration, teamwork, laughter and smiles with you.

Finally, I would like to give a special thanks to my supervisor, Professor Reidar J Mykletun, for his interest, guidance and contribution to my work. With his professionalism, reflections and encouragement he have motivated me during the whole process.

This paper is dedicated to my grandfather that passed away 18.03.2016.

Summary

Event entrepreneurship is an under-researched field and my aim was to contribute to this area of research. Traditionally, entrepreneurship and event have a separated approach in terms of research. Therefore, the researcher have investigated the entrepreneurship of and organization that is organizing a professional cycling race. The purpose of this thesis is to understand the entrepreneurship of the event.

The entrepreneurial approach to the event have looked upon the history of the event. The investigation have looked upon the leader of the organizations, key persons and the owners of the organization.

In this case study, the researcher have interviewed 8 people that have been a part of the entrepreneurship of Tour des Fjords. The data have been gathered and analyzed to get the data required. The researcher have also processed quantitative data gathered from administrative sources to understand and be able to utilize the data in the thesis. A content analysis have also been conducted on the local newspapers.

The entrepreneurship of the event have been a long process, and the one-day race, Rogaland Grand Prix have laid an important foundation for Tour des Fjords. Two races have been organized and helped the organization gather knowledge and experience to be able to organize Tour des Fjords. This have helped the entrepreneur of Tour des Fjords, Roy Hegreberg, to be able to gather the resources and organization needed. Multiple factors made the opportunity to go from a one-day race to a multiple stage race. The opportunity came of the initiative to get better riders on the start line, the increasing interest for cycling and the support from sponsors and local municipalities.

The economic development and the interest from the media and spectators have made the event a success. This have given the organization of the event a sustainable development.

Contents

1.0	Introduction	1
1.1	Background	2
1.2	Research question	2
1.3	Introduction to the case	3
1.3.1	Introduction to cycling races	4
1.4	Thesis structure	5
2.0	Entrepreneurship	6
2.1	History of entrepreneurship	6
2.2	Entrepreneurship	7
2.3	The Timmons model	9
2.3.1	Resources	10
2.3.2	Financial resources	10
2.3.3	Operating resources	12
2.3.4	Human resources	12
2.4	The organization	13
2.5	Network	13
2.6	Opportunities	14
2.6.1	The view of opportunities	15
2.6.2	Timing	16
2.7	Entrepreneurship theory	16
2.8	Sport entrepreneurship	18
2.9	The entrepreneur	19
2.10	Summary of chapter 2.0	20
3.0	Event	21
3.1	Definition of event	21
3.2	Analyzing the event	22
4.0	Literature review	25
4.1.1	Entrepreneurship and resources	25
4.1.2	Event and entrepreneurship	26
4.1.3	Opportunity	26
4.1.4	The organization	27
4.2	Summary of the literature review	28
5.0	Methodology	29
5.1	Design	29
5.1.1	The case	29
5.1.2	Interview technique	30
5.1.3	Semi-structured interview	30
5.2	Sample	30
5.3	Data collection	31
5.3.1	Content analysis	31
5.3.2	Quantitative research	32
5.3.3	Interview protocol	32
5.3.4	Recording of the interviews	33
5.3.5	Ethical reflections of the interviews	33
5.4	Data analysis	34
5.4.1	Data analysis challenge	34
5.4.2	Reliability	35
5.4.3	Internal validity	36
5.4.4	External validity	37

5.5	Limitations.....	37
6.0	Results.....	38
6.1	Rogaland Grand Prix.....	38
6.1.1	Introduction.....	38
6.1.2	Entrepreneurship.....	39
6.1.3	Resources.....	42
6.1.4	Development.....	43
6.1.5	Success.....	44
6.2	Tour des Fjords.....	45
6.2.1	Introduction.....	45
6.2.2	Entrepreneurship.....	47
6.2.3	The organization.....	49
6.2.4	Recourses.....	50
6.2.5	Development.....	55
6.2.6	Television broadcasting.....	58
6.2.7	Success.....	61
6.2.8	Transferability.....	62
7.0	Discussion.....	63
8.0	Conclusion and Recommendation for future research.....	71
8.1	Recommendation for future research.....	72
9.0	References.....	73
10.0	Appendix 1: Interview agreement form.....	78
11.0	Appendix 2: Interview guide, Rogaland Grand Prix.....	80
12.0	Appendix 3: Interview guide, Tour des Fjords.....	81
13.0	Appendix 4: Interview guide, owners of Tour des Fjords.....	82

List of Tables

Table 1 - International races and participants Source: (UCI 2016)	4
Table 2- Competitors 2015.....	55

List of Figures

Figure 1- Licenses registered in The Norwegian Cycling Federation Source: (Norges Cykleforbund 2016)	1
Figure 2 - Structure of the Master Thesis Source: Own Work	5
Figure 3 – An adapted version of The Timmons Model Source: (Spinelli and Neck 2007)	9
Figure 4 - Event Tourism Portfolio Source: (Getz 2005).....	22
Figure 5 - Timeline of Rogaland Grand Prix and Tour des Fjords Source: Own Work.....	45
Figure 6 - Tour des Fjords course 2015 Source:(Tour des Fjords 2015)	46
Figure 7 - Ownership of Tour des Fjords Source: Own Work.....	49
Figure 8 - Rogaland Grand Prix and Tour des Fjords budgets Source: Interviews	52
Figure 9 - Tour des Fjords budgets. Source: Interviews	53
Figure 10 - Overview over public and sponsorship contribution Source: Own Work	53
Figure 11 - Overview over public and sponsorship contribution in percent through the economic development. Source: Own Work	54
Figure 12 - Tour des Fjords viewing numbers from 2014-2015 Source: (TV 2 2015b).....	60
Figure 13 - Viewing numbers of Tour of Norway and Tour des Fjords 2015 Source: (TV 2 2015b, a).....	60

1.0 Introduction

When I was choosing the topic for my master thesis, I wanted to choose a topic I was interested in. My goal with my MSc in event management is to be involved in cycling events. With this thesis I have the chance to specialize my thesis in a topic I am genuine interested in. When I look back on my bachelor in sports, my leadership and organization studies, entrepreneur studies and interest, I conclude my thesis about Tour des Fjords as a perfect thesis for me. With my passion for cycling, entrepreneurship and leadership, this topic have been in my mind for a long time and I have found the motivation that is needed to conduct my thesis.

In the recent years, the sport of cycling have increased its popularity. This statement can be discussed due to many perspectives about cycling. The researcher have investigated the licenses registered in The Norwegian Cycling Federation. Figure 1, show the development of licenses from The Norwegian Cycling Federation. They divide the licenses between the whole year license for the people who compete in multiple races and one-time licenses for people who only participate in some races during the season. The rider have to buy a new license every year and can chose between the two licenses. There is a possibility for double counting in the one-time license. However, one can assume that cycling is more popular in Norway than ever before.

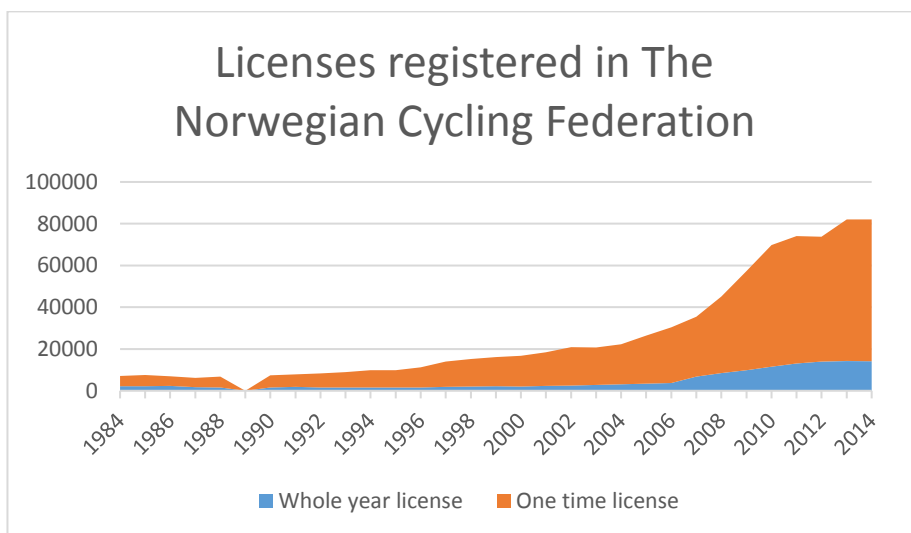


Figure 1- Licenses registered in The Norwegian Cycling Federation

Source: (Norges Cykleforbund 2016)

1.1 Background

The researcher's interest for cycling started in his early years, when his father was at work he borrowed his road bike in secret, and started riding. After some years with training and participating in cycling races, he turned into an elite cyclist. After some hard years, he learned the hard way, how brutal cycling is. He ended his search of become a professional cyclist the spring of 2014 with two injured thighs after overtraining. He then decided to seek a job in the sport industry. After studying sport, leadership and organization, he got an interest for entrepreneurship. It was when he was a leader for a student organization that focused on entrepreneurship he regarded different event as entrepreneurial organizations and the founders as entrepreneurs.

During the education, he have found only a small number of articles regarding sports event and entrepreneurship. There is not much academic research conducted about entrepreneurship and cycling. There are many findings about the physical and mental aspects concerning the cyclists that take part in the race, but not about the entrepreneurship behind a cycling race. The academic field of events have a focus on festivals, success, economics and impacts. The researcher identify the race organizer as an entrepreneur and the organization with the race as a new venture.

1.2 Research question

From 2008 to today, the race that is now called Tour des Fjords have been on a long journey. It started in 2008 with Rogaland Grand Prix as a one-day race. Now it has evolved into a five-stage race. People in the cycling community describe the race as the fastest growing race in the UCI calendar.

The thesis is guided by the following overall research question (RQ):

How was the entrepreneurship of Tour des Fjords?

After a brief literature review, it became clear that answering this question was not as simple as it seemed. An easier question would rather be "how did it start up". However, the need of investigating the complexity of entrepreneurship and events raised. To answer the main

research question, the question is broken down into more sub-questions that will be analyzed in this thesis.

RQ 1: How did the race start and develop?

This thesis will focus on the entrepreneurship of Tour des Fjords. The research question will be analyzed in an entrepreneurial context.

RQ 2: Who was the entrepreneurs behind the race?

RQ 3: How did the entrepreneur organize the event and retrieve the resources required?

RQ 4: How can the growth and sustainable success of Tour des Fjords be explained?

Mykletun (2009) define event success as the ability to attract an increasing number of spectators, balance the economy, supported by the local people and municipalities and develop as a hallmark event for the region. The goal with my thesis is to contribute to the research on event entrepreneurship.

1.3 Introduction to the case

As an introduction to the thesis, it is appropriate to have an introduction to the case. The case is built on Tour des Fjord's history. Tour des Fjords is a cycling race for professional cyclists with five stages in the south west of Norway. It was held for the first time in 2013. Tour de Fjords is a continuation of a one day cycling race with the name of Rogaland Grand Prix, with Rogaland Cycling Association as owner and organizer. The first edition was conducted in 2008 and had a UCI status of 1.1. In 2013, they went from a one-day race to a three days race, and in 2014, they had a five days race. The organizers wants to make a cycling race that have a big and positive impact on the region. They want to do this by making a complete event that generate a huge crowd of spectators. They also want to get children, families, and companies to cycle (Interview). The case will investigate the entrepreneurship of Rogaland Grand Prix and Tour des Fjords. More research conducted about entrepreneurship and cycling events is needed. The case will investigate the people who started the races, the organization and the financing of the races. The race have been a

huge success and to understand the success of the entrepreneurship, an analysis of the race will be presented along with the success factors of the race.

1.3.1 Introduction to cycling races

Cycling is an activity originated from transportation and today tuned into a million dollar industry. The aspect of cycling as a sport combine in eight different branches. The researcher will focus on road cycling that consist of two disciplines. Time trial where you start individual or as a team and the goal is to get the fastest time through the course. One stage or multiple stage races have mass start and the first that crosses the finish line is the winners, this discipline will be the focus for this paper. The race can also have extra points for intimidate -and climbing sprints on certain points during the race. If there is a multiple stage race, the rider with the smallest time on all the stages win the race.

International Calendar	Category	Class	Participation
UCI Europe Tour	ME + MU	1.HC + 2.HC	- UCI WorldTeams (max 70%) - UCI professional continental teams - UCI continental teams of the country - UCI foreign continental teams (max. 2) - National teams of the country of the organiser
		1.1 + 2.1	- UCI WorldTeams (max 50%) - UCI professional continental teams - UCI continental teams - national teams
		1.2 + 2.2	- UCI professional continental teams of the country - UCI foreign professional continental teams (max. 2) - UCI continental teams - National teams - Regional and club teams
		Ncup 1.2 + 2.2	- National teams - Mixed teams

Table 1 - International races and participants

Source: (UCI 2016)

In Table 1, we see a list over the UCI European Tour and the category it contains, this is retrieved from the UCI cycling regulations. “ME+MU” means men elite and men under 23 years old. The classification of the race indicate if it is a one day race or multiple stages. If the first number is 1, the race is a one day race and if it is 2 it is two stages or more. The number behind indicates the level and ranking of the race. This means that 1.1+2.1 gives more points to the riders in the UCI Europe Tour and will also have regulations on the level of the participants. 1. HC and 2.HC is the races gives the highest amount of points and have the best participants in the UCI Europe Tour. The different classes also have different demands to safety and prize money to the winners (UCI 2016).

1.4 Thesis structure

Figure 2, shows the structure of this thesis. The thesis starts with an introduction including the background of the researcher and the research questions for the thesis. After that, the framework and theoretical foundation of the thesis appears where entrepreneurship and events are assessed. In chapter 4, a literature study on entrepreneurship and events will be provided. The methodology of the thesis is presented in chapter 5 with an analysis of the methodology used. The results from the data collection is presented in chapter 6, continued by a discussion of the results and the theoretical framework in chapter 7. The last chapter provides a conclusion of the thesis and a recommendation for future research.

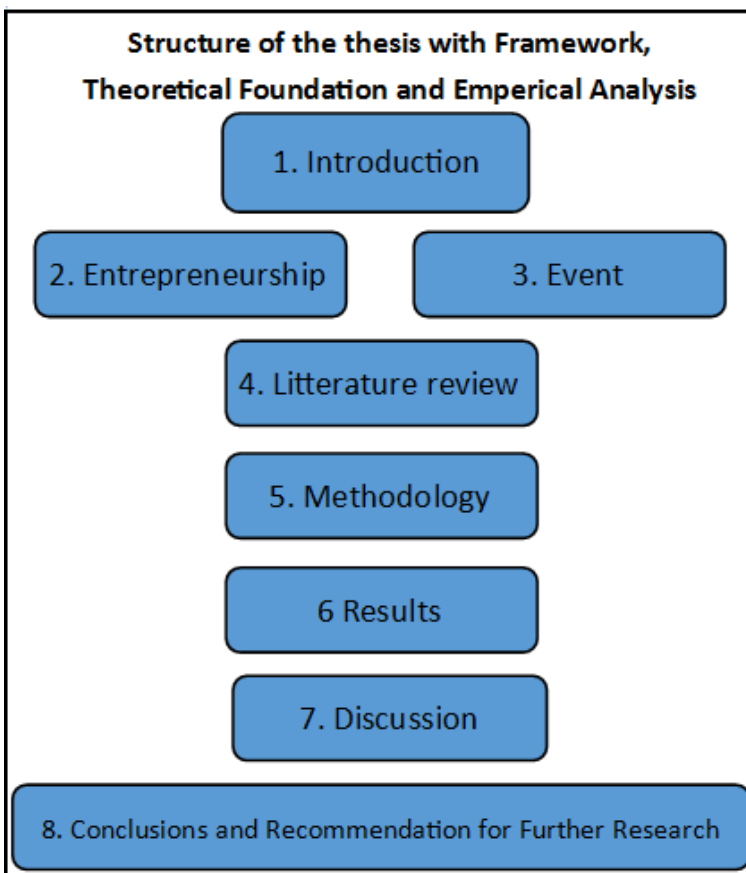


Figure 2 - Structure of the Master Thesis
Source: Own Work

2.0 Entrepreneurship

2.1 History of entrepreneurship

Entrepreneurship research as we know it today is a relatively recent phenomenon together with entrepreneurial learning, dating only back to 1970-1980. However, the concept of entrepreneurship can be traced further back. The first appearance of entrepreneurship in an economic context was where the writer Richard Cantillon (1680-1734) mentioned it as the act for buying products, repack them and then marketing the products at an unpredictable and uncertain price. This led to a certain risk, Jean Baptiste Say (1767-1832) looked upon the entrepreneur as a “broker” who produced and sold a product with risk (Sexton and Landstrom 1999).

In J. Schumpeter 1935, cited in (Sexton and Landstrom 1999) introduced the approach that the economic system of supply and demand was in equilibrium and that the entrepreneur is able to break the equilibrium by introducing innovations into the system. This can be in the form of new products, systems, production, methods or new markets, this process is called “creative destruction”.

Later, two new understandings of entrepreneurship have emerged. The Research Center in Entrepreneurial History at Harvard University, founded in 1948, suggested that entrepreneurship is related to changes in the economic system. It is also related to the creation of organizations for the commercialization of innovations. They concluded that the task of the entrepreneur is to create profit. Fredrick van Hayek (1906-1972) and Ludwig von Mises (1881-1972) developed a different approach to entrepreneurship. They observed that opportunities is a phenomenon that people are alert to. They suggest that only a few people are able to identify unexploited market profit opportunities (Sexton and Landstrom 1999).

In the recent years, Israel Kirzner have introduced the theory of the economy as imbalanced and the entrepreneur as a person who identified and exploited the imbalance (Kirzner 1973). He further stated that the entrepreneur is not only a person, who identify and exploits opportunities, but also creates other opportunities and exploits them.

2.2 Entrepreneurship

The word entrepreneurship can be traced to the French word “entre”, meaning between, and “prendre”, meaning to take. The word was originally used to describe people who took the risk between sellers or buyers, or who undertook a certain task. The task could be starting a new business (Tyszka et al. 2011).

Sexton and Landstrom (1999) state that the academic field of entrepreneurship began late in 1970s and developed rapidly into the 1980s. At this time courses and chairs were developed and entrepreneurship as an academic field was accepted. The first official entrepreneurship research conference were held in 1980 and the book resulted from the conference, *The Encyclopedia of Entrepreneurship* was published in 1982 (Kent, Sexton, and Vesper 1982).

The research of entrepreneurship have a big range, and in the research conducted it have varied from the characteristics of the individual and the behavior process to the choice and transition to starting up a business (Stevenson and Jarillo 1990). Other authors have focused more on the entrepreneurial process rather than the individual Bygrave and Hofer (1991), others have developed a broader perception of entrepreneurship and investigated it from other disciplines. Herron, Sapienza, and Smith-Cook (1992) suggest that every discipline seem to have their own perception of entrepreneurship and others do not influence their perception. As a result, the field of entrepreneurship seem to be more disciplinary than multidisciplinary.

The perception of entrepreneurship changes as the world changes. The current approach to entrepreneurship is to investigate the boundaries, uniqueness of it and the contribution of entrepreneurial research. Changes in the world economy have resulted in an increasing emphasis on entrepreneurship research to enhance the knowledge of students, academics, practitioners and public policy makers (Sexton and Landstrom 1999).

To understand entrepreneurship we first need to assess and contextualize the term entrepreneurship. Stevenson and Jarillo (2007) define entrepreneurship as the process by which individuals pursue opportunities without regard to resources they currently control. One can say that the entrepreneurs behavior find him or her who try to identify opportunities

and putting useful ideas into a context and practice (Ireland and Webb 2007). We can assume that opportunities is an important factor in entrepreneurship. However, Blundel and Lockett (2011) defines entrepreneurship as a phenomenon associated with entrepreneurial activity. It involved a complex pattern of social interactions that extends beyond individual entrepreneurs to incorporate teams, organizations, network and institutions.

Entrepreneurial activity is innovative human action in seek of the generation of economic and social value through the creation or the expansion of economic activity. This can be done by exploring and analyzing new products, processes, markets or by meeting needs in a social and environmental setting (Blundel and Lockett 2011). The definition to Blundel and Lockett (2011) have a focus on entrepreneurial activity correlated to economic activity. One can also assume that there have been a change in the need for social interaction.

Rae (2007) defines entrepreneurship as the subject of enterprise and entrepreneurs, encompassing both the practical and academic knowledge, skills and techniques used in being an entrepreneur. This definition embrace the people who is entrepreneurs, but it forgets the leap where the venture is realized.

The definition the researcher will use further in this thesis is the definition from, Shane and Venkataraman (2000). According to them, entrepreneurship is an activity that involves the discovery, evaluation and exploiting of opportunities to introduce new goods and services, ways of organizing, markets, processes, and raw materials through organizing efforts that previously had not existed. This definition incorporates the discovery of opportunities together with new products or services. The researcher have chosen this definition based on his experience with entrepreneurs and studying entrepreneurship. However, it does not mention the knowledge or experience that may be needed to start up a new business. The researcher sees a fundamental knowledge as an important aspect of entrepreneurship. The researcher will add the fundamental knowledge to the definition mention above.

Before we start on the theory about entrepreneurship, we need to contextualize the different terms related to entrepreneurship. An entrepreneur is an individual or group that seek to use the opportunity to generate economic and social value through offering new products or services. Entrepreneurial is describing how the entrepreneur or the group does the actions that is required to have a sustainable growth. The entrepreneurial process is the way new value is created because of the project, also called the entrepreneurial venture (Wickham 2006).

2.3 The Timmons model

Figure 3, describes the Timmons Model. Bygrave (1997) states that this model describes the crucial ingredients for entrepreneurial success. However, the model is not adaptable in all cases of entrepreneurship. We see entrepreneurs who do not have any foundation to be an entrepreneur, teams who are put together wrongly and opportunities with no profit. The Timmons model only highlights the essential components of the entrepreneurship process. The components are opportunity evaluation, resource marshaling and entrepreneurial team formation (Timmons and Spinelli 1994). The model originates from the research done by Jeffery Timmons with his doctoral dissertation and has evolved and enhanced over three decades (Bygrave and Timmons 1992).

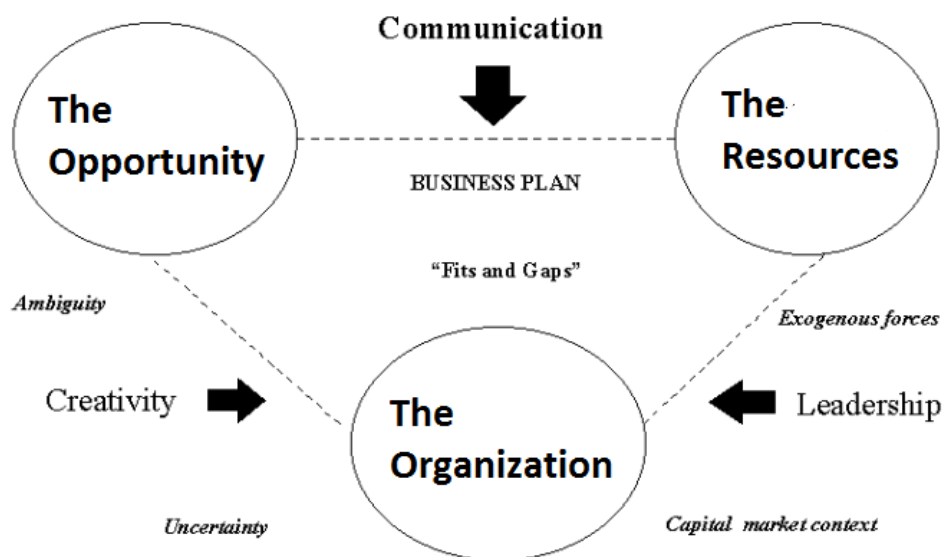


Figure 3 – An adapted version of The Timmons Model
Source: (Spinelli and Neck 2007)

Chrisman, Bauerschmidt, and Hofer (1998) look upon the Timmons model as a process that gives moving constraints to the platform the entrepreneurial process emerges. The foundation of opportunity recognition, founding conditions and growth, procurement of resources, development, human capital and decision-making. Even though the components of the model is in constant movement and the environmental and opportunity component is

changing. The researcher do not think the model embrace the complex process of becoming an entrepreneur. The Timmons model will only be used as a model to show the needs of an entrepreneur. The model provides a straightforward and orderly overview over the different elements and framework that is needed for an entrepreneur. The model describes what the tools a person will need to become a god entrepreneur. The researcher sees a potential weakness of the model due to examples of good entrepreneurship that have happened without one or two of the elements.

2.3.1 Resources

When a company starts up, the entrepreneur needs to determine what resources he or she have or need in order to realize the company. The resources have a great impact on the product or service provided. As we see in the Timmons Model, they are a big part of the company. The researcher have divided resources up in three categories of resources; financial, human and operating resources. Wickham (2006) states that entrepreneurial ventures are made of an innovative combination of financial, operating and human resources.

2.3.2 Financial resources

The financial resources is interpreted by the researcher as from who the event gets the money from and the economic value created by the event. The event gets money through public founders and private sponsors.

One can speculate why public and private sponsors invest in the event. One of the reasons is because of branding. Fahy, Farrelly, and Quester (2004) state that sponsorship should be looked upon as a strategic communication contributor with prospects to establish long-term competitive advantage in the market and it should then be a part of the marketing strategy. This thesis will not go further in investigating the branding in events. Sponsorship and media will be investigated due to the revenue source is seen as the most important in cycling events where there is no participation and spectator fee that can generate sustainable revenue.

The financial resource of the economic value of the race is important. This is why the sponsors goes inn to the event, but there is also an economic value generated. In cycling

events, the private sponsors get revenue from more products or services sold, but the public look not only for branding, but also for an economic impact. This is a fascinating aspect of cycling events where the venue of the race and where the economic impact can be decided in advance.

Sponsorship

Commercial sponsorship is a big part of the marketing sector (Meenaghan 2001). Sponsorship is described as an exchange where two or more parts exchange assets that need to be equally valued and looked upon as fair by both of the parts (Crompton 2004). The sponsorship we see today works as a contract to keep mutual profit for the cooperation partners where the sport works as a provider of advantages such as publicity (Carrigan and Carrigan 1997).

One can assume that if a sponsor dominates the sponsorship of the event, it should pay an extra price for that. This is an element we can see in cycling races where Amstel Gold Race in Netherland brand the name of Amstel Gold in the name of the race. There is also an interesting branding possibility in cycling where the main sponsors of the race get their names on the different jerseys and intermediate sprint and climbing competitions. Getz 2011 suggest that it is common that goodwill and marketing possibilities that the event provides for sponsors are underestimated financially and sold at a too low price. To maintain a signature sponsor requires a lot of time, effort and money from the event organizer, and can generate a negative effect on the event if the minor sponsors is not satisfied with the amount of attention they were hoping for.

Media coverage

Jhally (2006) states that professional sports have been so reliant on the media that it have become dependent on sales of television rights for their games to make a profit. He also states that sports leagues constructs the organization of the sport to present the best television. We can see the economic aspect of the media, and one can assume that this have been more important as the technology develops.

The media in cycling have a long tradition and a healthy attitude towards broadcasting the surroundings and sponsors. There have not been conducted any research on it, but the possibility of broadcasting spectacular nature side by side of the cycling race is one of

cycling's most important features. This brings more value to the sport and the value of the broadcasting. The importance of a good and presentable broadcasting is an important feature in selling in the event to public founders and private sponsors.

Economic impact

The economic impact is a measurement of economic value of the event in terms of jobs created, revenue or wealth created for residents. If one looks at the term event as an industry, one can suggest that government interventions is unwarranted and the private sector can take care of the demand for events. One can see a pattern in the government's willingness to meet the basic need. The economic demand of the industry is expressed through the purchasing power. In the private sector there is also a lack of taking the external effects into account, like air pollution or traffic problems caused to the event (Getz 2012). The researcher is taking economic impact as a part of the resources due to its selling points and uniqueness. Tour des Fjords can use the economic impact and utilize the value of the selling point in selling their event to the municipalities.

2.3.3 Operating resources

The operating resources is the elements that are used by the business to deliver outputs to the marketplace. This can be seen as the elements and equipment used in a cycling race to be able to conduct the race. The elements can be categorized into five categories.

Raw materials is the advertisement banners in the start and finish arena, one can look at this as one of the products the business is selling to a new private sponsor or renewing the agreement (Wickham 2006).

2.3.4 Human resources

The people of an event is a critical element for the success of the event. The other resources, financial and operating, is not unique and can not in themselves offer any advantage to the event. The people that take part in the event is the organizers with much responsibility and the volunteers with some responsibility. All of the participants contributes to the event with a certain skill and knowledge. The researcher will not focus on the volunteers in this thesis because of the entrepreneurship view of this thesis. However, the volunteers will be investigated in the results about the organization later in the thesis.

The researchers view of human resources in a cycling event is the knowledge and the network the planning organization have. This are people who have major responsibility areas and work close with the leaders of the event.

2.4 The organization

Every new business consist of two or more people, if it is not a sole proprietorship. The entrepreneurial team is a discussed topic, and no clear definition is found. Because of the perspective of this thesis, the researcher will define the team as two or more people working together to exploit an opportunity to introduce new goods and services. In the sports industry we find multiple people collaborating to reach the same goal. However, the background and involvement in the organization can be different. Some people are volunteers who are a big part of the organization and others have a fixed position and are paid for the job.

Huffadine (1993) Suggest that project management teams should maximize the internal and communication and dynamics in the team. The way to do this is by having a flat structure in the hierarchy so the project manager is close to the professionals in the organization. A sports-based venture requires adequate of resources to be successful. We can assume that a larger organization have more of financial and non-financial resources so they should have an advantage in creating a new venture in relations with a small organization. But if the people in the small venture have a sufficient of social capital, there may be more opportunities for entrepreneurship (Ensley, Garland, and Carland 2000).

2.5 Network

Johannisson (2000) states that a network consist of interconnected dyadic relationships where the nodes may be roles, individuals or organizations. In the literature about network we find the management perspective where the focus is on organizations, but the entrepreneurial network should be viewed as persons.

We can identify three different networks if we take the content of ties in regard. The information networks provides knowledge about business and information about business opportunities. The exchange network provides the organizational efforts with the needed recourses. The network of influence create legitimacy for their own activities, it also create obstacle for potential competitors (Johannisson 2000).

All the different networks are in a certain way independent networks. However, it can also overlap, and in certain ways connected to other networks. The informational network opens the way for exchange and influence. The exchange network also contains important information, but they create an effect of addiction and affecting. The influence network opens up for exchange and provide both solicited and unsolicited information and knowledge (Johannisson 2000).

The content of the networks above is hard to separate within the personal network of entrepreneurs. The reason is that exchange in the network is not only based on calculated interests. It is also based on social interest, ideological and emotional commitments (Johannisson 1996). These different commitments is defined by Granovetter (1985) as “social embeddedness”. Without these social embeddedness the entrepreneurial network and in the end the venturing process would not get the energy needed to exist. Persons who is close and committed in the personal network help the entrepreneur to reinforce the initiative and the subsequent action. The passion of personal involvement will give energy personal exchange.

Empirical research on networking and entrepreneurs confirm that the personal network include both social and business relationships (Johannisson 1996). Peredo and Chrisman (2006) state that sport based entrepreneurship is often a result of social capital and social network. Entrepreneurship is dependent of a network of successive social relations and this is visible in the sport context where sport teams, businesses and customers are cooperating to identify new opportunities (Ratten 2010). This is confirmed by Johannisson and Mønsted (1997) who state that social networks can enhance opportunities by building on business features and information.

2.6 Opportunities

Gartner, Carter, and Hills (2003) state that opportunity is the heart in the entrepreneurial process. Entrepreneurial opportunity is defined as a situation where a person or group can create a new means-ends framework for recombining resources that the entrepreneur believe will generate a profit. The main difference between an entrepreneurial opportunity and other

situations where people seek profit is through the creation of new means-ends framework rather than just customize and optimize an old framework to give profit (Shane 2003).

It has to be mentioned that not every entrepreneurial opportunity is profitable. The opportunities can be unprofitable, as a result of assumptions about the profit from the recombination of resources is wrong. This view comes in conflict with the Schumpeterian view where the entrepreneurial opportunities always are profitable (Shane 2003). Shane (2003) state that understanding entrepreneurial opportunities is important because of the characteristics of an opportunity influence the entrepreneurial process. In particular opportunities differs significantly in expected value.

2.6.1 The view of opportunities

The opportunities where the entrepreneurial actions emerges have been discussed in the literature. The literature have offered two different explanations for the situation of the possibility for a person to invent a new way of using resources. The different perspectives is retrieved from Kirzner (1973) and Schumpeter (1935). The researchers discuss if the existence of entrepreneurial opportunities involves the introduction of new information or just differential access to existing information. Kirzner (1973) state that existence of opportunity requires only availability to information that already exist. He state that people uses information they already have to conduct an analyze of the efficacy of the resource that are used. Because of the decision making of people and the mistakes people do, there is not always the same interpretation of the resource. This create shortages and surpluses that people can respond to, they can recombine them and turn it into a new business (Scott and Venkataraman 2000).

The other perspective from Schumpeter (1935) believe that the existence of entrepreneurial opportunities is reliant of new information. He state that new technology, economic, regulations and trends create new information that entrepreneurs can use to figure out how to recombine resources into more valuable form. By altering the equilibrium price for resources, the change allow people with access to new information to seek for new ways of making a valuable product or service that can generate a profit (Scott and Venkataraman 2000).

Researches have different perspectives on entrepreneurial opportunities. Some researches argue that only one type of entrepreneurial opportunity will arise (Schumpeter 1935, Kirzner 1973). Other researchers have discussed that there is different types of opportunities that both can be present at the same time (Scott and Venkataraman 2000).

Researchers have today more information about the basis of Schumpeterian opportunities than about Kirznerian opportunities. The reason for this is the possible value of Schumpeterian opportunities and the basis of the Kirznerian opportunities that is distinctive.

2.6.2 Timing

As presented before with the view of Chrisman, Bauerschmidt, and Hofer (1998), the essential components of entrepreneurship is in constant movement and the environmental and opportunity component is changing. This makes the timing of the entrepreneurial process crucial. According to Spinelli and Neck (2007), the literature back the importance of knowledge before the opportunity is taken. The difference in experience and knowledge can give different views on opportunities. There is no such thing as perfect timing to take advantage of an opportunity. One can say that time is a moving target. The decisiveness in recognition and analyzing the opportunity is the most important factor in the timing (Spinelli and Neck 2007).

2.7 Entrepreneurship theory

The researcher will now present the entrepreneurship theory that forms the theoretical foundation of the thesis. The first theory presented is the theory of economic development presented from Joseph A. Schumpeter. The theory was first presented in the book; *The Theory of Economic Development, An Inquiry into Profits, Capital, Credit, Interest, and the Business Cycle*, which is a translation from his original edition on his native language in 1911. In J. Schumpeter 1978, cited in (Sandal 2003) the book investigates who is the entrepreneur and which conditions need to be present to earn an entrepreneur profit. The theory for economic development treats the economic systems fundamental phenomes like needs, capital, credit, rent, money, labor, resources, inventions, and economic growth, and more. It shows the correlation between the economic conditions interacts and how economic growth can occur. The theory states that a new innovation does not create imbalance in the

economic system and does not characterize as economic development. The only way to develop the economic system is through creation of new combinations of resources by the entrepreneur. The new combinations of resources can only be developed through existing production in a new and advantageous way. The new combinations can be in the form of a new product, production method, new market, new course of resources or a new organization in an industry. The entrepreneurial profit is achieved on a temporary profit of the change from static production process to a new static production process at a higher technological level.

There is a lot of criticism to the theory presented from Schumpeter. His view is that the entrepreneur does not take risk, this is one of the aspects that have been criticized. Schumpeter states that the entrepreneur's action is free of economic capital. This means that the entrepreneur does not provide the economic and can be considered in other roles like a controller, dealer or as an owner of equity. Schumpeter's theory has a macroeconomic point of view on entrepreneurship (Sandal 2003).

Schumpeter's theory does not complete the researchers' view on entrepreneurship and the social role of entrepreneurship needs to complement the economic view. The theory developed from Schumpeter looks at the entrepreneur as a social agent of change in economic growth. Schumpeter's theory provides an understanding of entrepreneurial criteria as timeless, and not a function of factors of benefit in a macroeconomic context.

In the book of Richard Cantillon, *Essai sur la nature du commerce en général*, he introduced the entrepreneur to the economic theory with a social role in the economic development. R. Cantillon (1755/1931) cited in (Sandal 2003), states that the entrepreneur carries risk through his actions. This was described by a farmer who took his own produced products from the farm and sold it in the market. The farmer had to take the fixed cost related to the production of the products, and these costs were fixed and independent of the revenue generated. The revenue generated from the products was not reserved for the entrepreneur and due to the free market, the demand for the product sets the price. Due to economic obligations, he was always interested in seeking the best commercial utilization of the resources.

Cantillon did not create a complete universal model for economic growth that is adaptable to an economy in a technology community where the entrepreneur played a central role. He does not go further than stated that the entrepreneur was in a risk related environment, but where the entrepreneur acts was harder to tell (Sandal 2003).

Both of the theories is not perfect adaptable separate for my research case and the data collected. However, the theories complement each other in a fascinating way. The researcher have made a new theory that consist of the theories of Schumpeter and Cantillon in this research. There is multiple theories of entrepreneurship like, Alfred Marshall's theory about the entrepreneur bringing capital and labor together. Mark Casson's presented a theory where the entrepreneur is specialized in taking decisions about the coordination of scarce resources (Sandal 2003). However, none of these has the same complete understanding of entrepreneurship as the researcher when the theories of Schumpeter and Cantillon go together. One can state that there is theories that fits better, and will understand entrepreneurship in other ways that can reveal other perspectives. But, the researcher have developed the research questions and investigated the data collected and concludes the theories from Schumpeter and Cantillon, together fits perfect as the theoretical framework. Because of the risk and innovative move the entrepreneur of Rogaland Grand Prix and Tour des Fjords did.

2.8 Sport entrepreneurship

Entrepreneurship is a huge field of study. There is a number of different type of entrepreneurship. The different type includes corporate, community-based, technological, institutional, immigrant, ethnic, international, small business, woman and environmental (Ratten 2010).

Sport have been studied from a various of different disciplines like, economics, philosophy, marketing, psychology and sociology (Olivier 2006). The sport sector faces continuous changes in customer demands and expectations (Ball 2005). Hardy (1986) suggest that the sport sector can use entrepreneurship to redevelop organizations and increase the number of new products and services being invented. Entrepreneurial activity have to be seen through the eyes of other disciplines, like sport management. According to Ball (2005), that persons and organizations can develop by using entrepreneurship as a vehicle. Terjesen (2008) state

that entrepreneurship often occurs because of people having the willingness and motivation to expand their organizational efforts in the sport field.

A sport-based organization acts as an entrepreneur when the owners, managers and employees identify and respond to an opportunity in the market. Sports-based entrepreneurship represents both the value that is created from the venture and the value from the entrepreneurial process (Ratten 2010).

Peredo and Chrisman (2006) state that sport based entrepreneurship is often a result of social capital and social network. The theory of social network will be described in the thesis. Social capital is an important factor in entrepreneurship and innovative actions. The social capital is developing in line with social network which gives the possibility to identify and analyze opportunities that can lead to the creation of new ventures (Johannisson and Mønsted 1997). Sport and the relations to entrepreneurship and outcomes have not yet been fully examined in management research (Goldsby, Kuratko, and Bishop 2005).

2.9 The entrepreneur

The understanding for the entrepreneur to be a special sort is commonly mentioned. Wickham (2006) He claim that entrepreneurs have a special, or distinctive personality is in the end empirical. Thrane-Jensen (2006) Argue on that every single entrepreneur bring his or her individual profile of human, social and financial capital into the business and the development among competitors.

Sørensen (2008) describes the entrepreneur as a religious figure. The religious character of the entrepreneur can be traced through the history of entrepreneurship research and to religious myths of creation. The link from entrepreneurship and religion is the mindset of the entrepreneur seen in another perspective. The saviors from the religious histories where the important thing was not success, but how you where struggling and fighting for it, like saving the world linked up to saving your business or carrying out your plan.

For many people that is involved in sport, there is a fundamental love for the sport and a concern for profit. When the sport is not driven by economic motives, but subsidized by the government or the community, innovation becomes an important factor in delivering value to customers (Hardy 1986).

2.10 Summary of chapter 2.0

To conclude the chapter on entrepreneurship the researcher will use Figure 3, as a foundation to show the theoretical frames for the entrepreneurship theory presented in this thesis. The researcher regard The Timmons Model as a base for the key element for entrepreneurship. The opportunity is something that must happen, either by coincident or created in the marked by the entrepreneur. An important part of the opportunity is the risk of taking it. As the definition of entrepreneurship presented by the researcher, the risk of taking the opportunity is a big part of the entrepreneurship. The resources is something that need to be present is various degrees. There are many types of resources, from capital to volunteers and network. Not all of the resources needs to present from the beginning, this is something that can be collected and worked on during the process. The organization is essential for the entrepreneurship, this is something that can be regarded as an resource. However, the organization is a complex resource that need to be taken care of in a special manner compared to other resources like the operating resources.

3.0 Event

3.1 Definition of event

Getz (2012) define an event as: “an occurrence at a given place and time; a special set of circumstances; a noteworthy occurrence.” Getz (2005) states that planned events are temporary occurrences with a planned beginning and end. Every planned event is unique, due to difference in management, program, setting and people.

Every event have its own unique portfolio and element of style, we can say that an event is a temporary phenomenon. However every event is unique, there is many similarities with planned events (Getz 2005). We can always tell a difference in the setting, people and the program. Tour des Fjords can be categorized as a planned event and as a sport competition as its typology.

Sports events can be defined as the actual sport game or the place where the activity occurs. There are many different sports event and they can be classified on many different terms. Sports events is a huge category and have a significant diversity (Getz 2012). A professional cycling race can be categorized as a professional outdoor race with one or multiple stages.

A hallmark event that can embrace different events in context to how we look upon them. Graham et al. (1995) describe a hallmark event in sports as events that mark an historical anniversary. If we look in a dictionary, “hallmark” is described as a symbol of quality or authenticity that differentiate certain goods from others, or differentiate on a specific element. Getz (2005) define a hallmark event as an event that obtain such element. These elements can be tradition, attractiveness, quality or publicity. It can also benefit from the venue or community that obtain a competitive advantage, over time the event and destination can become inextricably linked. From Figure 4 - Event Tourism Portfolio you can see a figure of the various destinations needs in adapting an event. The event can be grouped according to two criteria: demand, that is measured by the number of tourist attracted and the value created in the event in regards to the goal with the event, media coverage, image enhancement or sustainability. A factor for this approach is that every event creates value in regard to tourism and community value, but only a few are able to create a huge tourist demand.

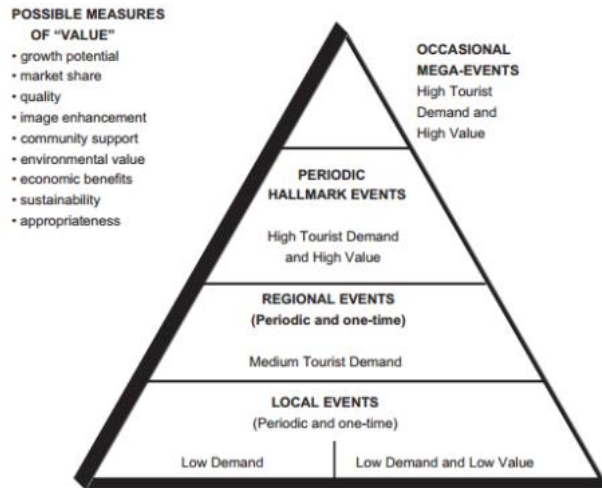


Figure 4 - Event Tourism Portfolio
Source: (Getz, 2005)

If we investigate a cycling race with several stages in a region, the amount of value and tourist demand is related to how big and important the race is. An amateur race will not have the same commercialization that a professional race with popular cyclist will. One can see that a cycling race at the top level that happens in Norway can go from a regional event to a hallmark event if the growth is sustainable.

Graham et al. (1995) states that sports events share similarities in the organization and preparation to the event. They explain that the motivation of the costumers and people traveling to take part might be similar. We can relate this to the ritual of participations and traditions related. Mega events like the Olympics have always incorporated ceremonies and festivals into the event and now this is normal in an event. This have been the new norm of sports event to create a framework around the event with a goal of increased interest.

3.2 Analyzing the event

Every event will have certain resources and capitals with positive and negative impacts on people and their belongings. Ashley, Boyd, and Goodwin (2000) conducted a framework for analyzing the positive and negative impacts of tourism. This framework can be traced back to the work of Bourdieu. He introduced the literature for capital, a representation of resources employed to facilitate the activity of humans.

Different researches have redeveloped the framework of Bourdieu and made new versions of the framework to capture all the different capitals. Thrane-Jensen (2006) introduced human, social and financial capital as a part of the entrepreneur. He argued for that every entrepreneur have a unique profile of the capital that is brought to the business. The element of physical capital was added by Misener and Mason (2006). A sustainable livelihood approach was developed as a framework for analyzing the recourses used in a poverty reducing program, here the natural capital was added to the framework (Ashley, Boyd, and Goodwin 2000). To understand the cultural resources Ashley, Boyd, and Goodwin (2000) added cultural capital, a term that defines the cultural resources like heritage, customs and traditions.

Cater and Cater (2007) developed a six-factor framework for analyzing the marine ecotourism. Mykletun (2009) introduced the model for analyzing events in his study. He also added a capital, the administrative capital turning it into a framework of seven capitals. This capital represents the regulation of public goods and welfare, the organization of civil servants and officers employed to enforce these rules, and the political bodies elected

Natural capital is the natural resources available as courses for the cycling race. The race have multiple variations of roads to go into the official course. The nature on the western side of Norway is a big part of the branding of Norway and are iconic for the Norwegian nature. Since the nature is leading for where the roads are built, we can see a conflict of interest between the drivers of cars and the cyclist. The road need to be closed before the riders get there and will open when the riders pass, but this can generate queues.

Human capital include the experience, knowledge, skills, motivation, health, courage and stamina it takes to be part of an event. Brown et al. (2004) describes the general tasks for an event manager is to design and manage the event. In the event there will be a need for people with responsibility and volunteers. The human capital is important during the event, and the need for volunteers in a cycling race is present because of the security and length of the course. The planning organization needs knowledge and experience so that the detailed planning for every possible situation is developed.

Social capital incorporates the networks, interest of the groups, financial and knowledge resources, motivation and trust-based-relationships (Mykletun 2009). Social capital may be assessed as multiple constructive actions such as group members sharing information, following the constraints in use of group resources, distribution of time and effort to reach goals, and linking the identification of the group to collaboration (Kramer et al. 2001).

Physical capital comprises the basis infrastructure and equipment for the visitors to be able to enter “the venue”(Mykletun 2009). The uniqueness with professional road cycling is that the venue is temporary and able to move. In a multiple stage race the start and finish venue is raised and taken down the same day and moved to the next start and finish place. For this, it is required trucks that contains a stage where the riders can write their name in before the start and a podium truck for the prize ceremony. Other basic requirements are cars, radio communication, motorbikes, police, fences with commercial and a truck for the timers, broadcasters and commentators to stay.

Financial capital gives the event the opportunity to develop the event further towards its vision, to have a sustainable economic development is challenging in event management (Brown et al. 2004). Cycling races at the professional level have the cost of paying the best teams to participate and in addition cover all costs. There is also a lot of investments that is required for the event to be successful. Cars, fences, advertisement boards, speakers, trucks, communication and the police is some of the most important areas of cost to get a safe and successful event. The event is dependent of public funding and private sponsors, latter demands sponsor placement as marketing for the business. The event is dependent of public funding and goodwill from the local communities the course visits. The riders, organizers, team members and spectators from local or visiting tourist create activity in the community and region.

Cultural capital is a concept introduced by Bourdieu (2011) and his work from 1986. He assess cultural capital as cultural information of economic significance, including traditions, behavior, acceptance and heritage. The cultural capital of a region is dependent on other capitals and provides a fundament for future creativity (Paulus and Nijstad 2003). The culture in the region have a great influence on creativity and entrepreneurship. A professional cycling race will add to the cultural capital with new arenas and relationship for learning.

Administrative capital is introduced by Mykletun (2009), and represent the regulation of public goods and welfare, the organization of civil servants and officers employed to enforce these rules, and the politicians elected to be in charge of major decisions and developments. One can assume that the capital might be included in the social or cultural capitals, however Mykletun (2009) argue for it to be a separate construct. He states that administrative and political governance may be in conflict with the social and cultural capitals. The difference in in structure and legitimacy is present, and all public events are dependent upon acceptance from these vital stakeholders.

4.0 Literature review

In this part of the thesis, the researcher will present a review over previously conducted research about entrepreneurship and events. In the research, the researcher have found peer review research paper, books and journals that he will present. There have not been conducted much research on entrepreneurship connected to events. Most of the findings are related to entrepreneurship, and the events is related to event as an incident that leads to entrepreneurship. One example is when people use the opportunity to be an entrepreneur when big events occurs and the economical flow increases. The focus in this literature review will be entrepreneurship and events. Other topics that is found essential will also be presented, like; resources, opportunity and team. The researcher will then try to discuss the results presented in an event entrepreneurship context. Since there is, only a few researchers that have investigated entrepreneurship in an event context.

4.1.1 Entrepreneurship and resources

The need for resources is present in all entrepreneurship in different degrees. A new company may only need a new computer or may need several investments. Jarillo (1989) has done a study about entrepreneurial farms in fast growth. He sees that the typical entrepreneur often desires to pursue an opportunity but lacks the necessary resources to make it happen. He sees that the flexibility of an entrepreneurial firm often is a weapon to get market share but with more resources gathered, the flexibility goes down. He sees the solution as the willingness and ability to use external resources in the company. He found that the firms that uses external resources grow, on average, much faster that their competitors over time. A study conducted by Mykletun (2009), shows how the entrepreneurs used the resources in their network and the local clubs in their event. This had a huge importance for the event in the beginning and the resources have been taken care of and developed into partners.

The study of Wanga and Wu (2011) concluded that the resources the entrepreneur have during the initial stage influence the firm's resources during the growth stage. It will also influence the firm's competitiveness during the initial stage and affect the firm's resources, competitiveness and the team member's commitment during the growth stage.

4.1.2 Event and entrepreneurship

There have not been done many studies on the topic, however after a study about Tour de France in 2007 Bull and Lovell (2007) concluded that there is measurable boost in tourism arising from visitors coming to watch the race. They saw that other economic benefits are less tangible and are related much to the legacy of promoting the region to potential tourists and investors.

Results from a study by Case et al. (2010) on direct-spending patterns at three competitive levels showed great results for the economic impact. It showed that participating-orientated sporting events generate significant amounts of direct spending for host communities at various competitive levels of competition. Demographic factors, such as age, gender, race, education, and income levels, appear to be consistent across competitive levels, but spending patterns of participants change at the higher levels. Traveling patterns and accommodation choices seem to be different as one moves from lower to higher competitive levels.

Researchers have investigated the economic impact of sports events and routinely found that the effect of these events on host communities is either insignificant or an order of magnitude below the figures espoused by the sport's promoters. In a study from Porter et al. (1999) from 1979 investigating six Super Bowls. He found no increase in taxable sales in the host community compared to previous years without the game. Same results was found by Baade and Matheson (2000) where hosting the Super Bowl was associated with an increase in the employment in host cities of 537 jobs and a total economic impact of \$ 32 million. This was only one one-tenth of the promises from the NFL. Baade and Matheson (1999) Investigated the Olympics Games held in Los Angeles (1984) and Atlanta (1996) and found an increase in the economic activity from \$440 million to \$1, 7 billion. The total economic impact holds a great deal of uncertainty, however the best results only hold one-third of the amount claimed by the host committees.

4.1.3 Opportunity

In the research done about events, the researcher can only find a handful useful studies conducted about the opportunities of events. However, Mykletun (2009) describes in his research how the "ExtremSPORTveko at Voss" from an idea among friends. Their vision and

the founding from local business turned into a success story. Their knowledge of the sports and the location was essential for the success.

In the books of Getz, one cannot find anything about the opportunity of events (Getz 2005, 2012). The researcher suggest that his research about the entrepreneurship of Tour des Fjords is a pioneer work in event studies and need to assess entrepreneurship literature to investigate research on opportunities.

However, in the book, *Successful Event Management*, from Shone and Parry (2004) the researcher have found a chapter about the market demand for events. Three factors concerning statistical measures of event activity is presented as a method for assessing the market demand for event. The factors is concerning the significance to a location, the data of planning and data needed for business in marketing and promotion. The factors presented requires data from events that is taken place is similar cultures. The data is not always possible to provide and the approach to the market demand can be difficult. This master thesis will be a pioneer work in trying to evaluate the opportunity that came to the organizers of Tour des Fjords.

4.1.4 The organization

Parent and MacIntosh (2013) argue in their study that temporary organizations tend to depend on their parent organization. Further Parent and MacIntosh (2013), mention that the work environment of temporary organizations consists of uncertainty, role negotiation, sense-making, standardization, coordination, and socialization.

According to Waterman (1998), most festival organizations share specific characteristics. They typically have a semi permanent organizational structure, with a small number of permanent staff to secure the year-round organization, and a fully occupied organization during the festival period.

According to Abfalter, Stadler, and Müller (2012) festivals as seasonal organizers are challenged with high staff turnover and need for contingent work, resulting in a reliance on project based structures and expert employees. They explain that most festival organizations share specific characteristic related to the structure of the organization. Abfalter, Stadler, and Müller (2012) share the same point of view as Waterman (1998), saying that typical

characteristics for festivals are to have a semi-permanent structure. Other characteristics are to organize seasonally fixed events, to reject fixed structures related to the festival, and lastly to have an engaging and passionate leadership.

4.2 Summary of the literature review

As a conclusion of the chapter about the literature review there is a need for mention the special research area. During the researcher's investigations, the researcher have been surprised over the lack of research about event theory and entrepreneurship. The researcher have found little research on the topic. There specific topic seem to have a huge gap of knowledge and the research done in this master thesis will be a central figure in the research landscape.

5.0 Methodology

5.1 Design

The core idea with this project was to get an extensive understanding of the entrepreneurship behind Tour des Fjords, both from the viewpoint of the entrepreneurs, but also from the owners. In this research, the researcher have studied one single case, also called a phenomenon. To get a thorough understanding of the phenomenon, a case study method was chosen with a semi-structured interview technique. The aim with the research was to understand the phenomenon by studying one or more single examples in depth.

A case study approach was chosen to ease the investigation of multiple aspects of the processes, structures and functions of the event, trying to determine how entrepreneurial and contextual factors affected in its development. Neuman (2003) states that in a case study, the researcher may intensively investigate one or two cases, focusing on several factors. Yin (2009) defines case study as an empirical inquiry that investigates a contemporary phenomenon in depth and within its real-life context especially when the boundaries between phenomenon and context are not clearly evident. Text from the interviews were coded and analyzed after the interviews. To get a broader assessment of the event, documents, webpages and newspapers were coded and analyzed in addition to the interview text. This gives a broader and more complete understanding of the phenomena researched.

5.1.1 The case

The case that is investigated in this thesis is the entrepreneurship of Tour des Fjords from a small show race organized by fathers to a professional cycling race with 5 days, 4 full time employees and a budget over 20 million NOK. The researcher want to investigate how the entrepreneurship happened and how it was. He want to investigate the organization and the people behind the races. How did they manage to organize it and how did it become a success. It is interesting to see what opportunity the entrepreneur saw and how he worked with the resources needed. Today Tour des Fjords is one of the three big cycling races in Norway and gets attention from all over the world. It is then interesting to investigate what was the key factors for the success of the race.

5.1.2 Interview technique

Even though the participants in the research lives 400 km away from the researchers study place, all of the interviews, except one, was done face-to-face. The last interview was conducted on telephone. Neuman (2003) describes telephone interviews as a popular survey method as flexible and a strong method. The disadvantages can be the timing of the interview concerning the respondent's schedule. Face-to-face interviews have the highest response rate and have the advantage that the researcher can observe the respondents behaviors. The high cost of the travel can be a disadvantage and the appearance of tone, voice and questions wording may affect the respondent (Neuman 2003).

5.1.3 Semi-structured interview

The semi structures interview technique requires preparations before the interview. This concern to preparing a question guide by identified themes in a consistent and systematic manner. With the method, you are able to incorporate a series of broad themes and topics into your interview to direct the conversation into the themes you want learn from. The possibility to introduce probes to elicit responses that are more elaborate is present. The interview guides can vary from highly scripted to very loose, but the guides should always ensure the same structural approach in the interview (Sandy and John 2011). Neuman (2003) states that "...in-depth examinations of many features of few units over duration of time, allowing for detailed, varied and extensive data and allowing the use of multiple methods".

Sandy and John (2011) describes the semi-structured interview as popular due to its flexibility, accessibility and compressibility. It is also capable to reveal aspects of personal and organizational behavior. Kvale and Brinkmann (2009) states that it is often the most effective and convenient way of gathering information. The semi-structured interview are reliant on human conversation. The most important aspect of the method is that it enables the interviewer to ask questions and get answers in their own terms and language (Sandy and John 2011).

5.2 Sample

The researcher had to interview the people who were the entrepreneurs involved in the event. Since Tour des Fjords is a continuation of Rogaland Grand Prix he had to investigate the two organizations. To get the interviews objects that the researcher needed to conduct the

thesis, a snowball method was conducted. Neuman (2003) define the snowball method as a “nonrandom sample in which the researcher begins with one case and then, based on information about interrelationships from that case, identifies other cases and repeats the process again and again”. This is a method where the selection of the interview objects occurs during consultation with the interview objects themselves. This continues until the selection is big enough. This method is often used to understand organizations with complex network connections and where the researcher does not have in information to find a sample that is sufficient for the research.

5.3 Data collection

All of the interview objects were contacted by an e-mail that contained the aim and purpose of the research project. It also contained an estimated interview duration and an agreement form. The agreement form contained information on the project, together with contact information and information about how the participation could be ended. All of the participants answered positively (see Appendix 1).

The interviews was conducted in Stavanger between the 16th and 18th of March, beside one that was conducted over phone the 12th of April. Due to the event coming up, this time period was found suitable for the participants in the research. The participant of the study decided the environment where the interviews took place. A comfortable environment was important for the researcher so six of the interviews took place at their offices at work, one at home and one in a hotel reception.

5.3.1 Content analysis

A hermeneutics technique have been utilized to analyze the newspapers writing about Tour des Fjords. A hermeneutics technique is a qualitative technique that allows the researcher to investigate a certain specific topic (Veal and Darcy 2014). The researcher investigated newspapers from the region. The participants in the interviews talked about the articles and these were found online at the newspaper companies. The researcher found the specific articles the participants referred to online. He also used the University College general access to the national newspapers. He then searched for Tour des Fords and systematically went through all the different articles conducted about Tour des Fjords. The general search

made it possible to see all of the different articles conducted and study the timeline of the articles to see the development along with the development of the event.

5.3.2 Quantitative research

To be able to gather the numerical data in the investigation a qualitative research design have been chosen. A quantitative design can be used to test hypotheses. Because of the reliability, you need to study a large amount of people to get the data that is needed in the research. The data can be derived from questionnaire surveys, observations or from administrative sources (Veal and Darcy 2014). The researcher have used a qualitative approach to the graphs presented in this thesis. All of the data is gathered from administrative sources, and Excel have been used to process the data and create graphs.

5.3.3 Interview protocol

In the start of the interview, the researcher introduced himself and his background. He introduced his study program, background of his study project, and the goal with it. The participants were reminded that it was optionally to take part in the research and they could withdraw from the project at their own will at any time. The participants got familiar with the duration of the interview and were asked permission for recording of the interview. The researcher stated that the study was anonymous and confident information would only be used in the context of the thesis.

The interview discussions were based on the research questions to investigate the entrepreneurship of Tour des Fjords, the organization, economic and the success of the race. These research questions worked well during the interview and was supported by other questions related to the subject. The interview guide served as a structure in the interview process and were related to the following topics.

- The history
- The entrepreneurial process
- Looking upon the organization as entrepreneurs
- The organization
- Knowledge
- Cooperation
- Media

- Transferability of the framework

During the interviews, the participants were able to discuss the subjects from their point of view. They were all extremely passionate about the event and discussed long about the future of the race. In the end of the interviews, the participants were thanked for the participation in the interview. All of the participants stated that they were open for calls if the researcher needed more information.

5.3.4 Recording of the interviews

The acceptance of using a recorder was given before the recording started. The recording of the interview ensure precise data and the possibility to site word for word. The recording also helped the researcher in keeping focus on the participants, and this increased the flow in the interview. Because of the possibility for a technical failure in the recording device, a notebook with pen were brought to the interview site in every interview. The researcher did not experience any technical failures during the interviews.

5.3.5 Ethical reflections of the interviews

In advance of the interview with the participants of the research, the researcher conducted a test interview. The reason for this was to analyze the interview guide draft in a practical manner. In the interview situation, the researcher sensed some minor hesitation in answering some of the questions. This was expected since some of the topics was sensitive for some of the participants. All of the interviews were conducted in locations chosen by each of the participants according to their timetables. Due to the knowledge and history in cycling, the researcher was able to make a trustfully and open atmosphere.

To ensure the satisfaction from the interviewers the researcher sent the transcription document to each of the participants. They got a chance to read it and change their statements if the researcher had transcribed the wrong words. Only one of the participants conducted any changes in the document with their statements, only wrong spelling and minor details was changed. One have to keep in mind the years that have passed since the start of Rogaland Grand Prix and Tour des Fjords. This aspect may have affected the data the researcher has collected. We can also assume that the participants in the research have gotten a chance to reflect over their experiences and knowledge gained since the start of the races.

5.4 Data analysis

Neuman (2003) states that the researcher can look at patterns or relationships early in the research project, even while they are still collecting data. The collection of data and the analysis of it is two processes that who should be conducted simultaneously in a case study research. The process of data collection will by time turn over to the process of data analysis. The findings of the research are collected as words and expressions from the participants of the interview. Collins (1984) describes qualitative data in from of words as comparatively imprecise, diffuse, context-based, and can have more than one meaning.

The recorded interviews was transcribed and translated into English a short period after the interviews. With this routine the researcher were able to remember the interview situation better and follow-up questions were more appropriate. After the transcription of the interviews the coding of the results started. As Neuman (2003) suggest, the researcher should analyze the qualitative data by organizing it into categories on the basis of themes, concepts, or similar features. The researcher organized the raw data into conceptual categories and created themes or concepts, which was used to analyze the data.

5.4.1 Data analysis challenge

Early in the planning of the master thesis, it became clear that the thesis would be written in English. The researcher has completed all the courses in Molde University College in English and studied entrepreneurship at Boston University Graduate School of Management the summer of 2015. He masters English very well, in both writing and speaking.

All of the participants have Norwegian as their mother language and all of the interviews were conducted in Norwegian. This gave an extra dimension to the transcription and analysis of the interviews. The translation of the transcription from Norwegian to English was a challenge and a time consuming process. The translation process the researcher conducted were shortly after the transcription of the interviews. When the transcription was confirmed by the participants of the study, the translation were conducted. The researcher tried his best to stay true to the transcription and carefully analyzing the meaning and message of every sentence in the translation process.

5.4.2 Reliability

Reliable qualitative data measurements indicates that the data for the research have been collected and gathered in such a reflective and coherent way that it is trustworthy (Neuman 2014). The data for this research have been collected over a time-period of one week, besides one participants that had to wait due to a holiday break. The time-period of the interviews were chosen in regards to the planning of the upcoming events. The goal with the time-period was so the participants did not experience any stress outside the regular with the interviews and follow up questions.

When the draft of the interview guide was finished, a test study was conducted. The researcher interviewed a participant to get data and practice for the interview setting. The use of a test study or a pilot of the draft will improve the reliability of the research (Neuman 2003). To replicate the participants in the research a friend who have started a cycling race participated. The data was collected, analyzed and small changes was conducted. The researcher also got feedback on his interview skills.

The given possibility to read the transcription notes from their interview and their ability to confirm or not confirm their statements is believed to have a positive effect on the reliability. With this approach the participant where able to change some of their statement, which one of them did. The changes only concerned misspellings and the roles in a company. The possibility to change the transcription text gives the researcher the ability to still use the results collected, instead of excluding wrong information from the data analysis that enhances the trustworthiness of the results.

The interviews were conducted in places decided from the participant. This included home, offices and meeting rooms. All the places have in common that it was a daily environment for the participant. This gave a comfortable, safe and quite setting for the discussions. One of the interviews were conducted in a reception of a hotel, but this was outside regular hours and the participant had close relations to the hotel.

The treatment of the participant in the interview were considered natural and flexible as Sandy and John (2011) describes. The interview can be looked upon as a discussion with a natural and well-floating structure. The participants were permitted to talk freely and enthusiastic about the topics in a facilitated framework. The researcher introduced the

framework and goal of the interview beforehand and asked the questions in a carefully manner. During the transcription, the researcher talked to some of the participants to confirm their statements and add some follow up questions. On this basis the researcher are satisfied with the accuracy on the answers. However, one cannot fully rely on information about situations that only are experienced and not confirmed with written documentation.

5.4.3 Internal validity

The internal validity in qualitative data measures refers to the credibility for how the interviewer are able to comprehend and retell what is genuine for the interview (Neuman 2014). Internal validity is primarily used in experimental research to describe the results, qualitative research adhere to the core principal of validity, to be trustful (Neuman 2003). According to Neuman (2014), one can say that the credibility acts as a substitute for qualitative measurement validity in qualitative research. Dolles and Söderman (2013) state that the validation is generally considered high in qualitative research. The reason for this, is that there are little reason to disbelieve the interview objects expression of their understanding of the topic.

Leedy and Ormrod (2012) describe the internal validity in a research study as the degree its design and the data it provides, allows the researcher to draw accurate conclusions about cause-and-effect and other relationships within the data. They conclude that the researcher have to ensure the validity of the research by taking whatever precautions he can to eliminate other possible explanations of the result observed. To ensure the validity, the research used a snowball approach for sampling. A tape recorder was used as a technical instrument to capture the interview as well to secure the credibility of the transcription was perceived as having a positive effect on the research validity. Each of the participants were positive to participate in the research and attended voluntarily. All of the participants were positive and stayed in the project through the process.

The researcher describes the internal validity in the master thesis high. Because of the test interview, the participants the study and the data collections the researcher concludes the internal validity as high for his research. The participants of the study was collected on different bases with different ages, experience and positions.

5.4.4 External validity

Neuman (2014) describes external validity as the ability to generalize experimental findings to situations and settings beyond the experimental setting itself. One can never achieve absolute validity because constructs are abstract ideas, whereas indicators refer to concrete observations. Neuman (2003) describes several examples of measures the external validity of the research. The variation of participants in the research were crucial for the validation together with a natural and comfortable setting between the researcher and participant before, under and after the interview. The conclusion of this study is that the study cannot be generalized to other cycling races. Even though we find similarities between the races, the external factors have affected the entrepreneurial process.

Newspaper articles have been investigated to connect the data from the participants with the data from the environment of the cycling race. The researcher were able to see a connection between the results from the participants and the local media's statements.

All of the participants are or have been important in the cycling community in Stavanger. The participants either work daily with cycling. Alternatively, they have or have had leader positions in Rogaland Cycling Association or local cycling clubs. The population consists of both men and women who have a long experience with cycling, cycling races and event entrepreneurship. Still, due to a small population and the involvement of history the findings of the thesis may not be considered as excessively generalized, due to the case study method with no random sampling between the cycle events.

5.5 Limitations

During the study, the researcher have detected some limitations of the research. In a case study with in depth interviews about a phenomenon that happened for some years ago it is reasonable to suggest that time can change memories. It is plausible that the participants chose to express their point of views in a general manner in some occasions. The researcher conclude that there is a lack of possibilities of statistical generalization in this research and this can give a limitation in the research.

6.0 Results

The researcher will present the result from the research conducted. This chapter starts with an introduction to the world of cycling and explanations of used terms. We will then take a historical journey back to the race that Tour des Fjords have evolved of. We start in 2008 with Rogaland Grand Prix. This cycling race will prove to be an important step to be important for the understanding of the establishment and development, the results of the process will be provided. All of the results in the thesis will be presented with a foundation in the theoretical framework. The thesis continues with an introduction to Tour des Fjords and provides the results from the data collected about Tour des Fjords. All of the interviews will be anonymous and will only have a randomized number as source.

6.1 Rogaland Grand Prix

6.1.1 Introduction

Rogaland Grand Prix was a cycling race in Stavanger. Rogaland cycling union owned the race and the race was established in 2008 for the first time, as a 1.2 category race. The race was 191 km with the start in Sandnes. The race went through a region south of Stavanger before it returned to Stavanger and the 5 final rounds à 5,9 km in Stavanger city center. It was 22 teams with 6 riders on every team in 2008, total 132 riders. The race had 3 intimidate sprints and 4 climbing sprints along the route. The race was conducted every year in the same way until the 2012 edition. Then they applied UCI to get a higher classification. They got a 1.1 category and changed the name to Øster Hus Rogaland Grand Prix. Øster Hus is a house-building group that was a sponsor to the event. In 2012 there was 104 riders divided on 13 teams with teams of 8. The only difference in the route was the 5 rounds in Stavanger city center that were changed slightly (Interview 1). After the 2012 edition, the race changed its owner and became Tour des Fjords. Most of the people involved in Rogaland Grand Prix continued their involvement in Tour des Fjords.

6.1.2 Entrepreneurship

To understand and investigate the entrepreneurship of Tour des Fjords we need to look back in time to see where it all started. The researcher quickly saw another concept and race that happened before Rogaland Grand Prix. The entrepreneurship of Tour des Fjords can be traced back to 2001. Every year from 2001 to 2005 Stavanger SK organized Skagen Kriterium, it was a “criterium race” for promotion of the cycling sport. This is a type of race with short rounds in cities, which demands high acceleration and technical abilities (Interview 1).

“Skagen Kriterium was a show race where only invited cyclist participated. The race went through a small circuit in the city center and contained only the best Norwegian cyclist. It was organized by Stavanger SK and did not give any points or status. The goal with the race was to show a cycling race in Stavanger” (Interview 2).

Skagen Kriterium gathered the best cyclists in Norway to ride a promotion race in Stavanger city along with local talents from the region. It is important to have knowledge of Skagen Kriterium when we are looking at the entrepreneurship of Rogaland Grand Prix because it were organized by many of the same people. Jan Inge Hegreberg was part of the organization of Skagen Kriterium and it was he that started up Rogaland Grand Prix. He was sitting as a secretary of Stavanger SK in 2007 and in 2008 he were part as 1st deputy member of the board in Stavanger SK (Interview 1).

The municipality did not know what it was and we had trouble organize it, due to of the complexity. The people in the municipality in charge of events states that organizing a cycling race is the most complex of all events (Interview 1).

Jan Inge Hegreberg became a central figure early in this research. He lives in Stavanger and has two sons; Roy and Morten Hegreberg, both of his sons have been professional cyclist. Roy Hegreberg is now the leader of Tour des Fjords and is also a central figure for this research that will be presented later in the thesis. It was Jan Inge Hegreberg that took the initiative to start up Rogaland Grand Prix. Jan Inge Hegreberg has been a central figure for

cycling in Rogaland. He had been a cyclist since 1965 and have had many positions in the cycling community. With his sons, he has traveled all for Europe as a coach and leader of the Norwegian National Team for juniors (Interview 1).

The idea of starting up a professional cycling race came after a trip to Poland where Jan Inge Hegreberg and friends in the cycling community on the Western part of Norway thought that there should be a cycling race in the Western part of Norway. Jan Inge Hegreberg turned to Rogaland Cycling Association for help (Interview 1).

The leader of Rogaland Cycling Association, Harald Karlbom went in on the idea of Rogaland Grand Prix. He had been the director for 20 years and had a long experience from the local cycling clubs with traveling to international races. The process of starting up Rogaland Grand Prix started with Jan Inge Hegreberg using his network and contacts to get an outline of the process and complexity of a UCI race (Interview 2).

“Jan Inge Hegreberg got help from friend in Horten who knew how to organize a UCI race so he provided him with information and tips that he needed. He had a framework for the event and started the process of getting it established. He got many objections, some people stated that it was not possible to conduct and what he was crazy” (Interview 1).

The first step of starting up Rogaland Grand Prix was to send an application to the Norwegian Cycling federation. The application from the organizers of Rogaland Grand Prix did not get an answer on their application. The secretary general stated that the organization did not have enough people from the business sector, a person from Sola SK joined. The UCI calendar was settled in September, the application was sent in May. Jan Inge Hegreberg contacted the UCI and they said that they had replied to the Norwegian Cycling Federation that it was one lap to many in the final circuitous in Stavanger recording to the regulations from UCI. The organization contacted the Norwegian Cycling Federation and complained. They approved the new application from Rogaland Cycling Association and the race was approved (Interview 1).

“The vision with the race was to show what professional cycling and what it can be used to, from professional competition to transportation. We showed Stavanger what cycling was” (Interview 1).

There have always been a conflict of interest between the western part of Norway and the Norwegian Cycling Federation that is based on the eastern part of Norway. The researcher will come back to this below.

“The motivation was to set Rogaland on the map in the cycling community. We had a lot of good cycling in the area, both amateur and professionals. When the U23 rule came it was important to get the new class to participate and the young because this would affect the cycling environment positive” (Interview 2).

Rogaland Cycling Association owned the race and the people responsible for the race were Jan Inge Hegreberg and Harald Karlbom. They divided the tasks between themselves (Interview 2). Harald Karlbom, the leader of Rogaland Cycling Association, organized meetings as the event came up and Jan Inge Hegreberg was primus motor and did 90% of the work related to the race (Interview 1).

There were some objections against Rogaland Cycling Association owning Rogaland Grand Prix in the beginning. Due to the cost with the event, that Rogaland Cycling Association needed to cover. Sandnes Cycling Club, who is one of the biggest in Rogaland also became part of the race because of the ownership with Rogaland Cycling Association. They participated in the planning process and with volunteers in the race (Interview 1).

“The organization was built up of the people we knew could do the job. It was Stavanger SK and Sandnes SK that took the responsibility in terms of volunteers. Even though it was Stavanger SK’s initiative they needed the resources and help from Sandnes SK. They had the knowledge on certain areas and we used the people with experience, usually former cyclist and interested people, we got fresh people later” (Interview 2).

The organization of Rogaland Grand Prix existed of people interested in cycling and had knowledge about organizing cycling races, everything were built on volunteer work. (Interview 1).

6.1.3 Resources

The network of J. Hegreberg and Karlbom extends out of the borders of Norway. Both of them were known in the region and had contacts in Norway and middle Europe. This have been essential for starting up Rogaland Grand Prix. (Interview 1).

“Jan Inge Hegreberg got help from friend in Horten who knew how to organize a UCI race so he provided him with information and tips that he needed. He had a framework and got it established” (Interview 1).

The economy of an cycling race is crucial, Jan Inge Hegreberg had been selling advertisement posters in the finish area for Skagen Kriterium for around 150 000 NOK, but with a UCI you need much more funding. In an amateur race, the race is founded by the participants and get revenue from fees. In a professional race, you need to pay the best teams to come to the race and cover their accommodation and travel costs (Interview 1).

Before the first edition of Rogaland Grand Prix, the organizers needed funding and sponsors to realize the race. Jan Inge Hegreberg reached out to the municipality of Stavanger and the other municipalities where the course went through, to get funding. The budget for the first edition of Rogaland Grand Prix was 700 000 NOK. This budget consisted of a lot of public founding from the municipality of Stavanger. The budget raised until 2012, where Østerhus Gruppen, a housebuilding group, came in and the budget was 1,2 mil. NOK. There was a positive results every year, and in 2012 the profit was 150 000 NOK (Interview 2).

“We reached out to get help from the event coordinator in the municipality of Stavanger. He did not want help us to organizing the first edition of Rogaland Grand Prix. However, after the first edition he turned completely. The next year he helped us with organizing, bureaucratic processes and covering cost” (Interview 1).

6.1.4 Development

The course changed slightly every year but continued with one large lap starting from Sandnes and finishing off with smaller circuits in Stavanger City. After the race, the organizers saw a lot of bottlenecks and room for improvement. They worked on elements that needed to be improved for the event to seem better. It was a continuous process. They were only a few people organizing and felt the economy controlled the organizing of the race (Interview 1).

“We tried to make it bigger with introducing a children race as well as the professional race. We got feedback about elements we needed to do better from the commissars in regards to security along with the Norwegian Public Roads Administration (NPRA). We got better in documenting things, but there is no limit for quality. You have to plan for the unknown, and then it is easier when the situation occurs. For the organizers, the safety is the important element of the organizing”
(Interview 1).

All of the participants concluded that there have been done a lot of pioneering work. One example was in 2012 when the roads in to Stavanger were packed with roadworks, so the organization decided to take the highway in to Stavanger City. Jan Inge Hegreberg delivered a mail to NPRA with 12 appendices and used 3 months for stating their need for using the highway, and they got to use it (Interview 1).

All of the editions from 2008-2011 were a success and in 2011 the competition for becoming Norway's bid candidate for the World Championship in Road Cycling in 2017 began. This got consequences for Rogaland Grand Prix. The municipality payed 400 000 NOK for making a campaign and a application to the Norwegian Cycling Federation. The politicians got their eyes up for the race and saw it as a way to bond the regions with the cities (Interview 1).

After the 2011 edition, the development increased and the organizers decided to apply for a change in the category of the race. The race had been a 1.2 race, which is the lowest in the UCI European Cup. Because of the increased attention to the race, the World Championship search and the interest from the politicians and region the organizers applied the Norwegian

Cycling Federation and UCI for an incensement in the category. One again the organizers met a resistance and the organizers met many bottlenecks from the Norwegian Cycling Federation, but the race were approved from the UCI to become a 1.1 race (Interview 1).

“In the beginning, the economic was a problem. We didn’t get the best riders to participate because of the cost attached to it every year we had a positive result on the budget” (Interview 2).

Roy Hegreberg came in to the organization before the 2012 edition of the race. He had then just retired as a professional cyclist. Roy Hegreberg is the son of Jan Inge Hegreberg and for Roy Hegreberg, it was natural to contribute in Rogaland Grand Prix. Roy Hegreberg had been a central figure of cycling in Rogaland. He have been a professional cyclist for many years international and the latest years he had been cycling on the highest level in Norway with participation in the World Championship in 2009 and several podiums and wins from the Norwegian Championship and other races in Norway, like Nordsjørittet (Interview 3).

Roy Hegreberg retired as a cyclist in 2011, and before the 2012 edition, he joined the organizers. He worked on getting teams to participate in Rogaland Grand Prix. He also worked with media and getting sponsors for the race. He brought in Østerhus Gruppen, a local building group as a sponsor in 2012. Hegreberg is considered god seller, ambassador for the sport and have been cycling in the World Championship in 2009 (Interview 1).

“After 2011 and the application for VM the development of Rogaland Grand Prix increased. In 2012 the mayor, Leif Johan Sevland, said that RGP should be much bigger. It got bigger and Roy Hegreberg started to manage it. It was natural to become bigger because he is a good seller, ambassador of the sport and have been in VM. Much more legitimate than Jan Inge Hegreberg” (Interview 1).

6.1.5 Success

The success of the race is related to the people organizing it, people with experience and knowledge that have access to huge resources in the local cycling clubs. Jan Inge Hegreberg and Harald Karlbom started in one end and lay brick by brick. They hit on the time and interest of cycling. One can conclude that they were lucky with the market (Interview 2).

“As a result of the race, we managed to build up a knowledge. It resulted in other races using the knowledge and organizing a better race” (Interview 1).

6.2 Tour des Fjords

6.2.1 Introduction

Tour des Fjords is a cycling race for professional cyclists with five stages in the south west of Norway. “Tour des Fjords have ambitions of becoming a national cycling event with international catchment”. Figure 5, describes the timeline of Rogaland Grand Prix and Tour des Fjord. Rogaland Grand Prix was first held in 2008 and had a UCI status of 1.1. In 2013 they changed the name to Tour des Fjords and developed from a one day race to a three days race, and in 2014 they had a five days race. Tour des Fjords still have a five-day race with a 2.1 category.

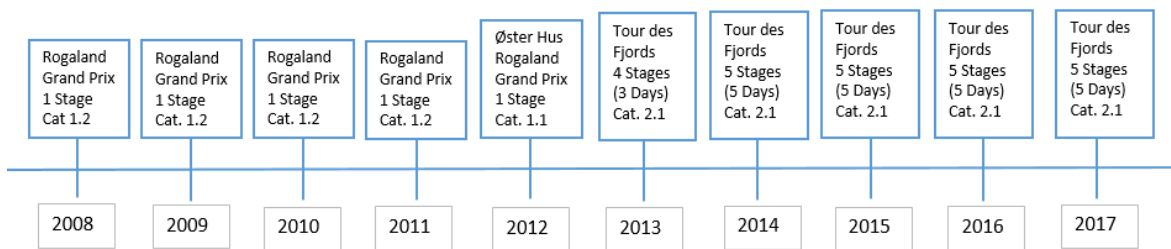


Figure 5 - Timeline of Rogaland Grand Prix and Tour des Fjords

Source: Own Work

The organizers want to make a cycling race that has a big and positive impact on the region. They want to do this by making a complete event that generates a huge crowd. They also want to get children, families, and companies to cycle. The aim is to connect different people from different segments in enjoying cycling. The name of the race was deliberately chosen to relate Norway and the Stavanger region with fjords and spectacular nature. This also differentiates the race from the two other professional stage races in Norway, Tour of Norway and Arctic Race of Norway (Interview 1).

When Rogaland Grand Prix became Tour des Fjords in 2013, they made an organization called Tour des Fjord which is owned by Stavanger Cycling Club and Nordsjørittet, which is a local off-road race (Nordsjørittet 2017). In 2013 they went from a one day race to a three

days race. This led to a change in the status of the race from 1.1. to 2.1. because of the expansion to a multiple stage race. The race was held in August in 2013, and the race had four stages divided on three days with races. They did not have live coverage of the race, but there was made a summary of every stage that were sold out to different TV stations. The race was a positive influence in the Rogaland region. Three of the four stages had the finish line in Stavanger and stage number two had it in Forsand, right outside of Stavanger. In 2014 and 2015 they moved the race to the end of May. They also expanded the scale of the event into a stage race with five stages. The stages went from Bergen into the country and ended up with two stages in Stavanger. There were around 20 teams with six team members, and total around 120 cyclists. As we see in Figure 6, the race started in Bergen and used the fjords to get through the region. The race ended up with the two final stages in Sandnes and Stavanger. In 2016, the race was moved to August, due to preparations for the World Championship in Bergen in 2017. In 2017 the race is going to be conducted in the end of May.



Figure 6 - Tour des Fjords course 2015
Source: (Tour des Fjords 2015)

6.2.2 Entrepreneurship

To understand how Tour des Fjords started, it is important to see how the opportunity that emerged from Rogaland Grand Prix. The interviewers saw the opportunity from different angles, however they all had a base in Rogaland Grand Prix.

“Rogaland Grand Prix had been arranged for some years and gotten in a station where they either had to grow or stay as they were. They did a effort to lift it up” (Interview 5).

After the event, Roy Hegreberg stated that it is hard to get the best teams to a one-day race, and that it was much easier to get the best teams for a multiple stage-race. The race should expand, and everyone agreed. This was one of the incidents that lead to the application for a multiple stage race” (Interview 3).

One have to keep in mind multiple settings that gave the opportunity to make Tour des Fjords. The politicians wanted to have the World Championship in road cycling in Stavanger in 2017. The bidding cities for Norway’s bid were Bergen, Stavanger and Drammen. This increased the politician’s interest of having a bigger race that increased the impact and brand of Stavanger. A lot of public funding, mainly from the municipality of Stavanger founded Rogaland Grand Prix. The politicians of Stavanger saw that more public funding to a bigger race would benefit the region for the branding of the region, the bid for the World Championship, the economic impact and the bonding of the region. The interest of cycling had also began to increase in Norway at this time (Interview 1).

Before 2013, Rogaland Cycling Union were forced to merge with two other regions. They had to make a choice because The Norwegian Cycling Union said they could not own the race (Interview 2). They tried a solution where Rogaland Cycling Union owned the company together with a big media company. This was in September 2012, and at this point Roy Hegreberg took over the leader of the process.

In November 2012, the media company decided that the planning process was too short. Roy Hegreberg meant that the Union could not stand alone with the race because people would not have the same commitment to it. Stavanger SK wanted to become a 100% owner

but it did not work out, they needed a partner for a race in that scale. Stavanger SK had a good relationship to Nordsjørittet, who is an amateur race owned by 3 local cycling clubs. They talked about organizing an amateur race together and work together. Nordsjørittet needed time, and in November 2012, Stavanger SK started TDF AS. Roy Hegreberg was chosen as the daily manager in a 50% position. Nordsjørittet worked to get an approval in their board and in February they came in on the owner side.

“We needed help. Roy had participated in all of the editions of Rogaland Grand Prix and was a natural candidate” (Interview 1).

The most important was to land a media agreement with TV 2. There was a minimums agreement in the bottom where NCF had the media rights because we applied UCI and NCF got them. TV2 promised themselves away to Arctic Race and Tour of Norway and said they didn't get more cycling broadcasted. This made our sponsorship work in the spring harder than it had to be. Roy had more success with the sponsor work than the company and to over their areas.

“Roy had a 50% position but worked 150-200% and got paid for a 50% position” (Interview 2).

It was a hole other accept of the race from the region now than when Tour des Fjords started. They see that it is positive for the region. Roy Hegreberg had a job, he had seen how much effort and time Jan Inge Hegreberg had used on Rogaland Grand Prix.

“There was an entrepreneur in Rogaland Grand Prix, and that was Jan Inge Hegreberg. His son, Roy Hegreberg took over as an entrepreneur to create Tour des Fjords together with a board and local helpers. The timing of the launch of the event have been good. Nordsjørittet have created a popular movement in the region. There is a lot of experience in both Tour des Fjords and Nordsjørittet. The municipality for Stavanger have helped a lot in Tour des Fjords” (Interview 5).

6.2.3 The organization

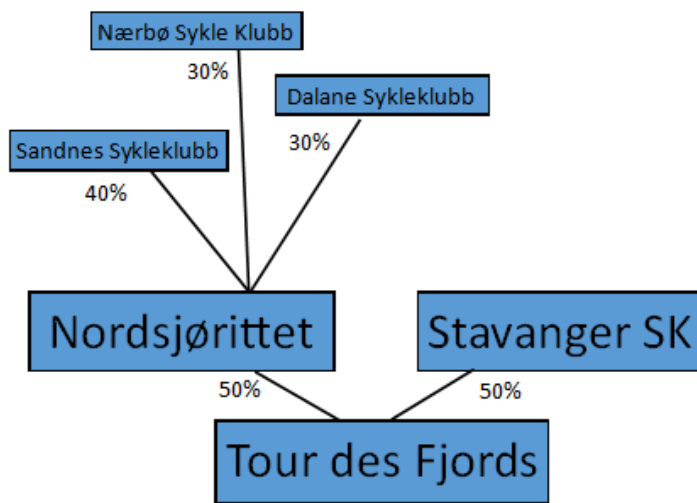


Figure 7 - Ownership of Tour des Fjords

Source: Own Work

Above in Figure 7, you can see an overview over the ownership and organization of Tour des Fjords. Tour des Fjords is an AS where Stavanger SK and Nordsjørittet owns 50% each. Nordsjørittet is a local amateur race owned by the cycling clubs; Dalane SK, Nærbo SK and Sandnes SK. The board consist of two persons from Nordsjørittet, two from Stavanger SK, Roy Hegreberg and 2 others connected to the turism and developmet of the region (Interview 8). The ownership of Tour des Fjords gives advantages for Tour des Fjords. The results from the interviews gave a clear indication of the advantages.

“The ownership of Tour des Fjords with the local cycling clubs as owners gives Tour des Fjords great value. The sponsors sees the value, and the money goes right back to the sport of cycling. It is easily to finance sport, this is positive for Tour des Fjords” (Interview 6).

“To be owned by sports organizations have made it easier to get public funding, and to get people to contribute. All the funding goes to the race” (interview 3).

These two statements are some of the results from the interviews that shows the advantage of the ownership. The element of sponsor and economic have gained on the ownership of Tour des Fjords. Another element is the organizers and volunteers of the race. Around 1000

volunteers divided on the five stages is needed every year. This is an element that showed a different side of the ownership.

“It is all about voluntary work, many of the people have been loyal through the whole journey and knows the product. People that want something and have a passion for doing it, combined with experience is the best people. Many of the people have experience from Rogaland Grand Prix” (Interview 5).

Stavanger SK uses all the resources available in the club, especially in the stages in Stavanger. Out in the region they use the local people as volunteers, it is the cheapest workforce. Tour des Fjords demands many volunteers and cannot demand them to travel from outside of the town, Tour des Fjords have to bring some sort of knowledge and try to transfer it to the volunteers. In general, people think it is nice to contribute (Interview 8). Tour des Fjords have also showed its effects on the owners of Tour des Fjords. Stavanger SK have now a Healthier economy than before due to the impact of Tour des Fjords due to private sponsors. (Interview 8).

The element of volunteers will not be investigated in this thesis, however one can assume that the pressure on the owner clubs must be present. They have to use many of their volunteers on Tour des Fjords and can come in conflict with other areas where the members of the clubs is needed.

6.2.4 Recourses

Due to the organization of Tour des Fjords, the organization have more sources of people to contribute as volunteers. With the organizational foundation in the local clubs, it is much easier to get people to contribute. The Norwegian sports model have contributed so that it is fun and a nice experience to contribute (Interview 3).

“If you were to rent in all of the people to drive cars, secretaries and in charge of the road you have had to double the budget. There is a voluntary effort here worth many million NOK. Some persons have been awesome and have laid down an effort

that exceed the normal voluntary work with 4-5 000 hour every year helping the organization” (Interview 3).

Over the years the organization have gotten experience with how to handle cars and a good dialog with the police and municipality. We have gotten more and more permissions every year. We had people who had knowledge from experience but the step from the Norwegian Cup to a UCI race in Norway is too big (Interview 3).

“They gave a fully new accept than if we would have started without RGP. Would never be allowed to the things we have done We had a lot of knowledge and luckily we did not know what we had embarked us on when we turned 1 day to 3 because it were much more work than we had anticipated” (Interview 3).

The statement above show the value of Rogaland Grand Prix and how the organization have worked towards the government and the police.

“The transfer of knowledge from Rogaland Grand Prix was easy. Roy Hegreberg took a part in organizing Rogaland Grand Prix and Jan Inge Hegreberg took also part in Tour des Fjords. Almost all of the organizers of Rogaland Grand Prix continued in the organizing of Tour des Fjords in different in varying degrees” (Interview 2).

To go from a one-day race to a multiple stage race will have an affection on the need for resources of various kinds.

“We did not know what we did. From one stage to multiple over multiple days is complex in regards to the logistics, equipment, deliveries and some of it were not suitably we learned that year. We completed the event” (Interview 3).

Financing

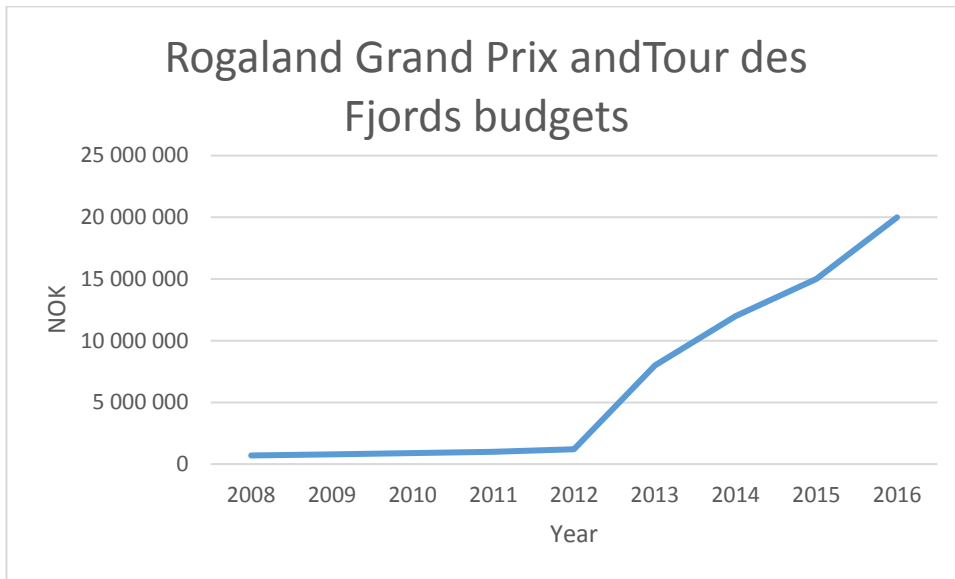


Figure 8 - Rogaland Grand Prix and Tour des Fjords budgets

Source: Interviews

In Figure 8 we can see the economic development of the race from Rogaland Grand Prix in 2008 to a five stage race in 2016. We can conclude that there is a significant positive development from 2008 to 2016.

“Because of the World Championship bidding process of Norway in 2011, the local community saw the possibility and started to contribute more with public contributions than the years before” (Interview 1).

The development from 2012 to 2013 is a natural development with a change from 1 stage, to 4 stages on 3 days in 2013. In Figure 9 we see the budget of Tour des Fjords from 2013 to 2016. It started at 8 million NOK in 2013, in 2014 it was at 12 million NOK and in 2015 it was 15 million NOK. The budget goal for 2016 is 20 million NOK.

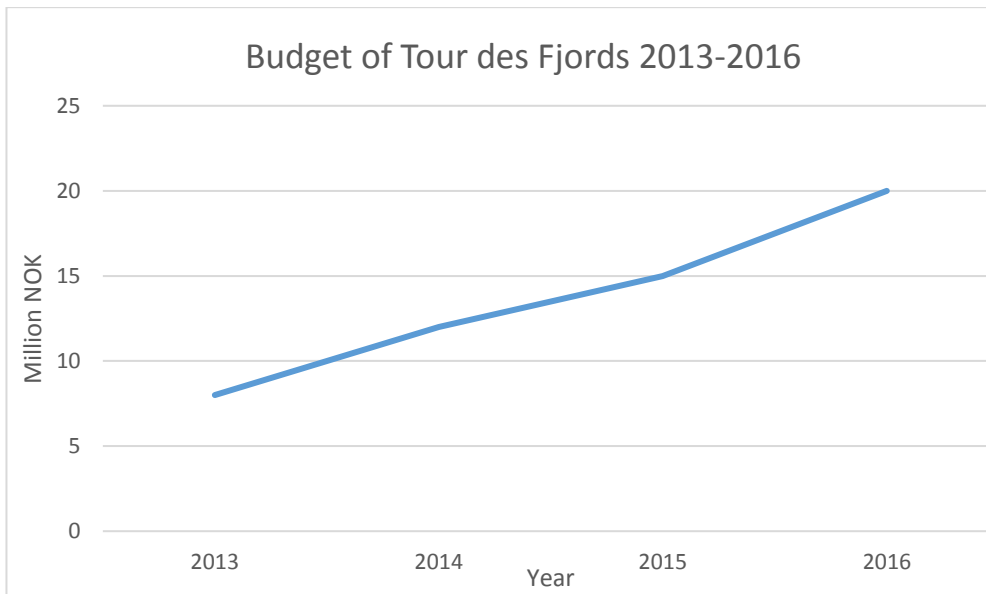


Figure 9 - Tour des Fjords budgets.

Source: Interviews

In Figure 10, we get an overview over public and sponsorship contributions to Tour des Fjords from 2013-2016.

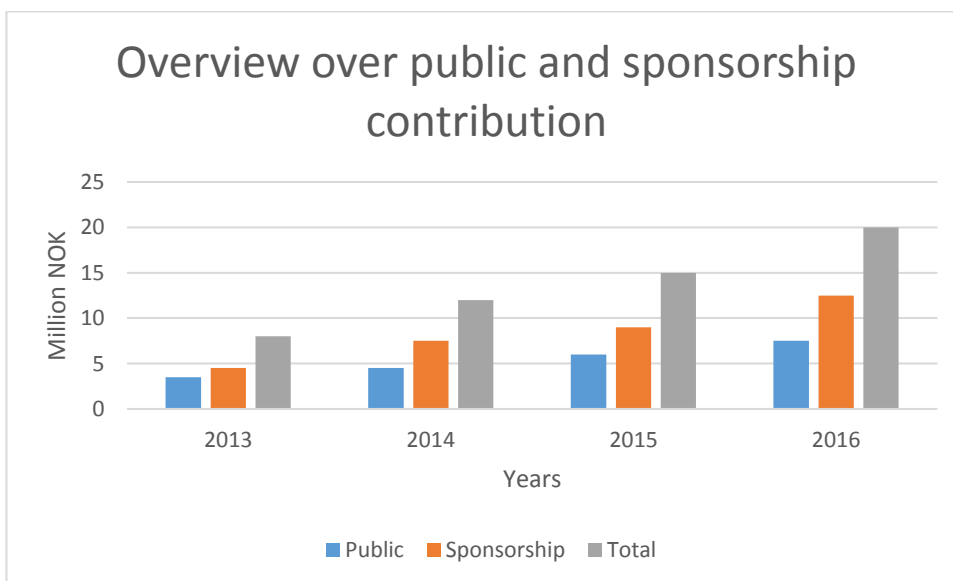


Figure 10 - Overview over public and sponsorship contribution

Source: Own Work

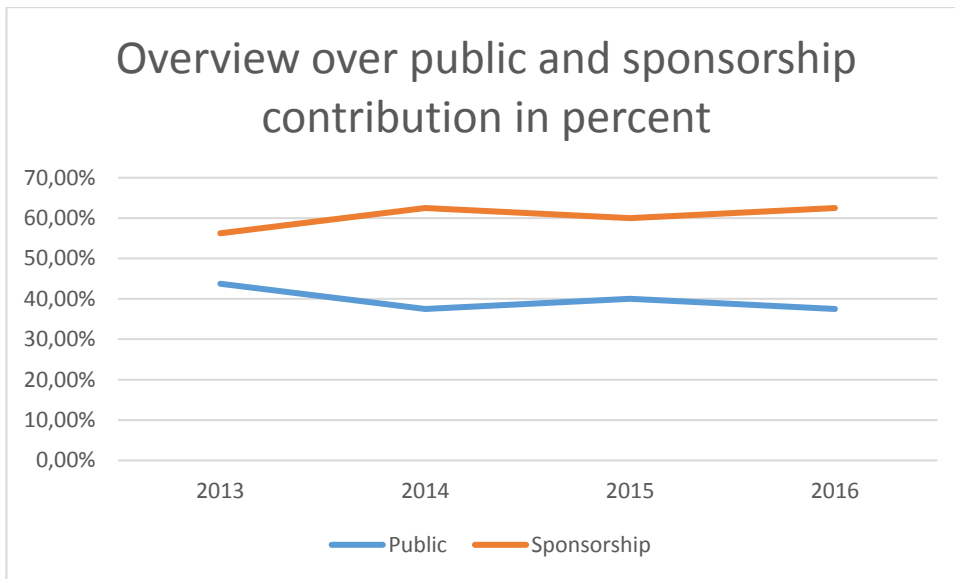


Figure 11 - Overview over public and sponsorship contribution in percent through the economic development.

Source: Own Work

The model above, Figure 11, shows that the public and sponsorship contribution stay on the same level. From this, we can understand that the government is supporting the event, and are increasing their economic contribute synchronized with sponsorship contribution.

Most of the amateur cycling races are financed by the participants. In professional cycling races, you need to pay many of the best team to get them to participate. At the start of Tour des Fjords in 2013, they need big sponsor agreement to land the project. To go into sponsor agreements with cycling races required hard work from the organizers. The first year Roy Hegreberg sold most on his name and the idea he had, the second year he also sold an idea. In 2013 and 2014, it was god times in the region, seen from an economic perspective. The first year they built further on the foundation from Rogaland Grand Prix. They ended up with many smaller sponsor agreements, both public and private. In the beginning, the sponsor packages were flexible and Roy Hegreberg customized the package for the sponsors. He used his experience and created packages special for the company.

“The fundamental public founding have made it possible to grow as we have done. This legitimated the sponsoring of TDF to public sponsors. They wanted to show that they supported the local community. We had no idea that it could be that big so fast.

We have concluded much more than we had thought were possible. No one would believe that we are having a 20 mill NOK budget in 2016” (Interview 3).

The race can now see that they create a big impact in the region and the start and finish cities they visit. However, the situation has changed a lot since the beginning of Tour des Fjords.

“The economic situation now and in the beginning of Tour des Fjords is like night and day. In the first years people hoped to get more money so they could do things better. Now we have a good event without needing to flip every coin like the beginning. Municipalities all over the Westside of Norway are in queue to get the event to their region. The event has a spine of municipalities supporting it” (Interview 6).

6.2.5 Development

Competitors

In Table 2, we see the main competitors to Tour des Fjords. The most important races are Tour of Norway and Arctic Race of Norway. These are the only stage races at a professional level in Norway. In 2015, they both got their category raised to 2.HC in the UCI Europe Tour. Hadeland GP and Ringerike GP are one-day races in the eastern part of Norway that can be compared to Rogaland Grand Prix. These races are organized by the same organizer as Tour of Norway. Nordsjørittet is a local amateur race in Sandnes. The organization owns 50 % of Tour des Fjords and the race has everybody as their targeting group. The thesis will not analyze the competitors, but Tour of Norway and Arctic Race of Norway need to be investigated to understand the differences of the concepts compared to Tour des Fjords.

Competitors 2015	Organizer	Type of race	Stages	Date	Participants	Budget	Established	Geographical area
Hadeland GP	Interspons AS	1.2	1	7 May	176		2013	Oppland
Ringerike GP	Interspons AS	1.2	1	8 May	150		2013 (1975)	Buskerud
Tour of Norway	Interspons AS	2.HC	5	20-24 May	125		2011	Akershus, Østfold, Buskerud, Telemark
Arctic Race of Norway	ASO	2.HC	4	13-16 August	132		2013	Nordland, Troms
Nordsjørittet	Nordsjørittet	Amateur race	1	13 June	10 000	14.3 mill NOK	2008	Rogaland

Table 2- Competitors 2015

Source: Own Work

Tour of Norway was the first multiple stage race at the professional level in Norway. The race is organized by Interspons AS who is a private event and management organization. They have a long history in the cycling sport in Norway. Tour of Norway was established for the first time in 2011 as a new version of Ringerike GP. The race have gone through the eastern part of Norway. In 2015 they moved towards Buskerud and Telemark to get a different nature than the flat and hilly in the rest of the eastern part (Interview 7).

Arctic Race of Norway has been a result of a courageous effort by two entrepreneurs in the northern part of Norway. They contacted Amaury Sport Organization (ASO), a famous event organizer company in France who are organizing Tour de France and Paris-Roubaix. In 2013, the same year as Tour des Fjords, they conducted the first edition of Arctic Race of Norway. The race has been a success story and the partnership between the local organizers and ASO are present still (Interview 7).

“We have been compared to Arctic and Tour of Norway. They have increased their races and we have had to follow up so we didn’t get a “small race in western part of Norway” stamp. A healthy competition where we have seen on each other” (Interview 3).

The marked for cycling races has been growing for the last years. There have been a development where the market for participants in amateur races is declining. However, the professional races have a different market and the interest is increasing (Interview 3).

“Norway is so big geographically that there is no problem in having 3 big stage races every year. In Belgium we see big races every week-end. There is no problem in Norway because of the distance. The marked for amateur races have been mature and the interest have been declining. The Tour des Fjords amateur race has had an increasing interest because of the frame around with the professional race. We can see races like Paris-Roubaix and Tour de France having the same amateur races to create something special for the people interested” (Interview 3).

All the 3 professional races in Norway have a common goal of spreading the joy of cycling. They also have a commercial goal and this will turn them into a situation where they are defined as competitors. The knowledge and networks of the organizations have been a area

that have not been talked about. The Norwegian Cycling Federation do not have all the knowledge and resources that is needed to follow up the organizations.

“NCF did not have a guidance of important elements and things to keep in mind. Tour of Norway had built up a stage race that was more lightly so succeed because they had used many years to build up the race and had same type of knowledge. Didn't want to share knowledge along with ASO” (Interview 3).

The local media

The researcher have investigated the most influential newspaper in the region where the course of Tour des Fjords are, Stavanger Aftenblad. If we look upon the articles written after the 2013 edition of Tour des Fjords we find a lot of articles concerning the traffic problems that occurred. An article from the first day Tour des Fjords entered Stavanger city have the headline: *“Headwind delays Tour des Fjords; The finish of Tour des Fjords in Stavanger city is delayed cause of headwinds Friday. Car drivers are irritated over closed roads and are saying that they cannot get out of the city”.*(Stavanger Aftenblad 2013b)

After the 2013 edition of Tour des Fjords, an article was written to sum up the event. The headline was *“Informed as much as we could: Roads were closed in the week-end because of the cycling race Tour des Fjords. Car drives were irritated. Many did not know why the traffic was not moving”.* In the article we find statements from people affected by the closing of the roads. The CEO of Tor des Fjords stated, *“This is the first time we are arranging Tour des Fjords. With time, people will accept it more and more. Either way how much we inform in advance of the race, it is new for the people. Tour des Fords will be a yearly tradition. We have good feedback from the teams that have participated”.*(Stavanger Aftenblad 2013a) To sum up we can conclude that the 2013 edition of Tour des Fjords did not get much positive mention from Stavanger Aftenbladet.

“Much negative after the 2013 and before the 2014 edition, due to closed roads and angry car drivers” (Interview 3)

One day before the 2014 edition, Stavanger Aftenbladet posted an article: Escapes from the city before Tour des Fjords: *“John Øyvind Eggesbø on Sorhaug does not want to be stuck in traffic in the week-end, when a big part of Stavanger city is closed during the cycling race*

Tour des Fjords”. The article discusses the topic of closed roads and tries to inform that roads are going to be closed during the week-end (Stavanger Aftenblad 2014c).

On the Saturday, the first article with a new approach was published. The article was about people that was stuck in the traffic, but many of the people interviewed were not bad because of the waiting. The article also show some of the furious Facebook updates published. After the race, on the Sunday, a new article was published with the headline: *A nice party for everyone!*”. The article was about the people gathered in Stavanger city, cheering on the cyclist and enjoying the entertainment from the cycling race (Stavanger Aftenblad 2014b).

On the Monday, one day after the race, the editor in chief, Lars Helle published a note in Stavanger Aftenbladet. The headline was: *The happy won over the unhappy: “The cycling race, Tour des Fjord was a rolling success for Ryfylke, Jæren and Stavanger”*. In the article Helle honors the organizers and the volunteers of Tour des Fords. He also states that the massive crowd along the course and in the finish line was an important factor. He addresses the people that was complaining over closed roads, tells about the massive effect the success of the cycling race creates. The states that the happy won over the unhappy (Stavanger Aftenblad 2014a).

This article was the final step in the turning point for the local media. This lead to several positive article about Tour des Fjords in advance and after the 2015 edition of Tour des Fjords.

“The local newspaper turned from negative on Friday to positive on Monday. This shows the influence of the media and how much we rely on them, they control everything. After this, it have only gone one way” (Interview 1)

“The journalists understood that this meant a lot. Then we took a new step and became interesting for the big international sponsors” (Interview 3).

6.2.6 Television broadcasting

“We were landing an agreement with TV2 but they had a bad production with Tour of Norway and Tour des Fjords, did not get the broadcasting on the main channel, only smaller broadcastings on the sports channel. Sponsors and municipalities in a “squeeze”. Eurosport came in and bought the production, lots of money, be part of

a commercial. 10 hours in 47 countries. Showed TV2 that it was possible for a full production not only ASO. Already applied for a 5-stage race the year after. Got the same date but it were moved by UCI and NCF because of the success of Arctic Race” (Interview 3)

The production of TDF requires a plain circling above a helicopter with a link and 3 motorbikes with cameras and link to the helicopter. About 3-4 mill NOK for a full production. An investment in good TV pictures. Able to sell nice pictures. TV2 are paying to send TDF in 2016-2018 and their coverage along with sponsors make the race better. TV 2 believed in the idea and saw the potential in the landscape. Because of a bad production of Tour of Norway the broadcasting. We knew it were possible with a full production, after it it has been a success.

“They see the value with lots of spectators and people that are interested. They see that cycling is interesting and we have built up a brand that is interesting for people so they put of time to watch it. Have a god relationship to the media” (Interview 3).

The viewing numbers used in Figure 12, is collected from TV2 that was the official producer of the televisions footage. It was one of two broadcaster of Tour des Fjords on Norwegian television. The viewing numbers in Figure 12 describes the viewing numbers from 2014 and 2015. It shows the average on the whole race and the stages separately. From 2014 to 2015 there has been a doubling in the amount of television viewers. If we look at the average for the whole race, the result was 73.000 in 2014 and 187.000 in 2015, this is an increase of 156 %. We cannot draw any conclusions from this numbers, but it strengthens the hypothesis that it is a successful race.

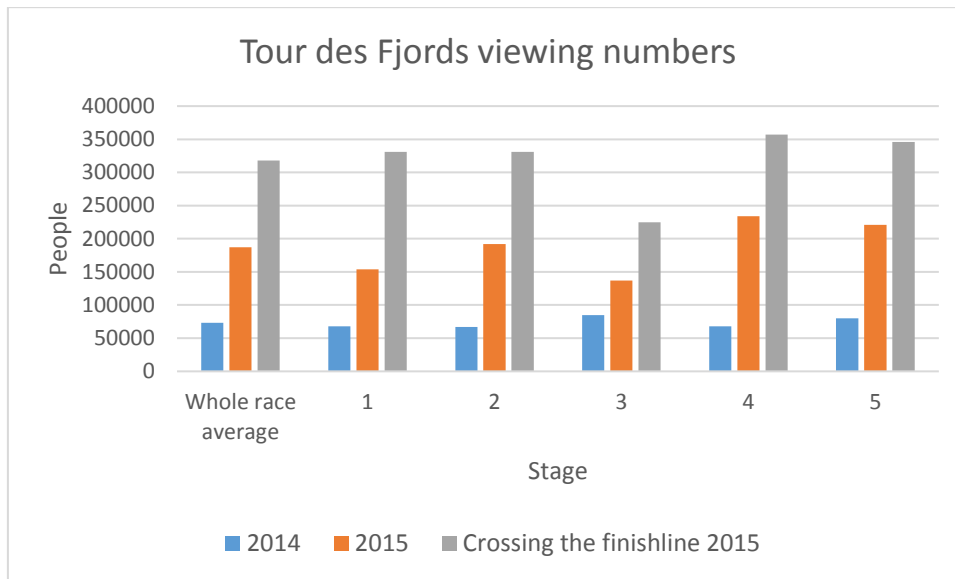


Figure 12 - Tour des Fjords viewing numbers from 2014-2015

Source: (TV 2 2015b)

In Figure 13 we can see a comparison of the viewing numbers from 2015 between Tour of Norway and Tour des Fjords. This numbers gives us a clear indication that Tour des Fjords was more viewed than Tour of Norway. Tour des Fjords had 6 % more viewers than Tour of Norway on average. We cannot conclude that one of the races is more successful that the other, but this gives Tour des Fjords a confirmation of the work and the concept of the race.

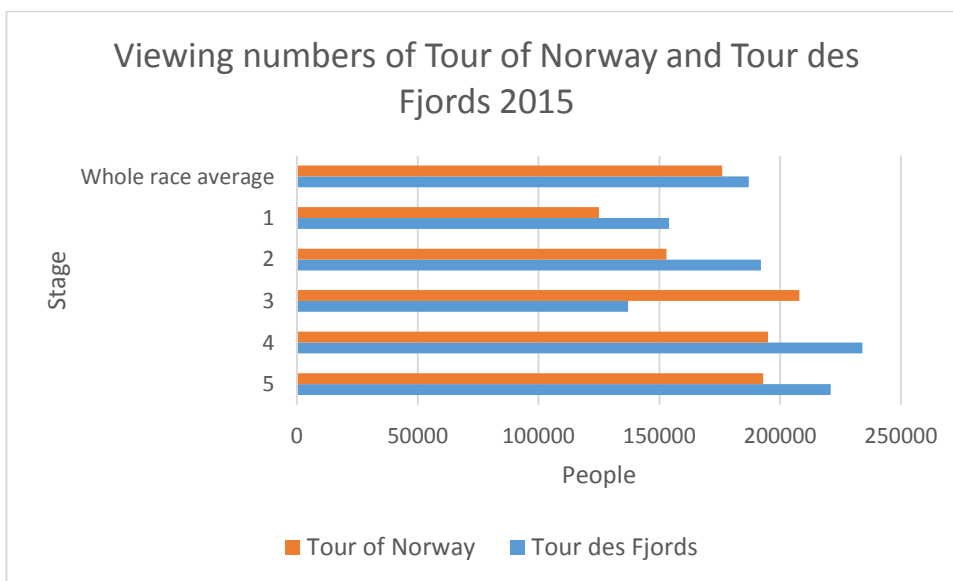


Figure 13 - Viewing numbers of Tour of Norway and Tour des Fjords 2015

Source: (TV 2 2015b, a)

6.2.7 Success

All of the participants in the research states that Tour des Fjords has become a successful event. There are different reasons and perspective that can explain the term of a successful event.

“Exiting cources, spectacular pictures. God organizing and facilitation that you will not find in other events in Europe” (Interview 8).

The beautiful nature have been one of the big trademarks for Tour des Fjords. Along with the growing interest for cycling in Norway, this have given Tour des Fjords god reputation.

“Lucky with the timing in regards to the incensement of the cycling sport in Norway. Alexander Kristoff has been important, the local cyclist has had a huge effect on the popularity of the race. Sykkel VM in Bergen. TV2 has focused on broadcasting cycling. Norwegian cycling is developing with professionals and media attention. God people along us. This have all made this a success story” (Interview 3).

The key people in the organization is also a key to success.

“Without Roy Hegreberg, Tour des Fjords would not exist. He has sacrificed much time, family time and cutting in own salary to get the organization to continue. Just like an entrepreneur, you have to have a passion for it” (Interview 4).

“We have had a lot of god people with us. A board that is facing forward consisting of 2 from Nordsjørittet and 2 from Stavanger SK, Roy Hegreberg, one from the business association and from the tourism director of Region Stavanger” (Interview 3).

“Without Jan Inge and Roy there would not be a Tour des Fjords, Jan Inge with others and Roy should have all the credit” (interview 8).

6.2.8 Transferability

The transferability of knowledge and experience have been a big part of Tour des Fjords where most of the same organization were organizing Rogaland Grand Prix. The transfer of knowledge from one organization to another have been present and mentioned a lot in the interviews.

*“It would not be able to start up TDF if it had not been for the foundation of RGP”
(Interview 3).*

“Difficult to know if there would be any Tour des Fjords if there weren't for Rogaland Grand Prix. With Rogaland Grand Prix we saw that a bigger race was feasible. They saw that it was doable and a positive wave was created. It is easier to lift something further when it's created. It is very transferable to other events, we are making a storyboard for Tour des Fjord that is adaptable to other events in different sizes, we hope other organizers can benefit from it” (Interview 4).

7.0 Discussion

The entrepreneurship of Tour des Fjords is a long story of passion, network, opportunity and resources. Tour des Fjords can be traced back to the local race Skagen Kriterium. It was organized by Stavanger SK with Jan Inge Hegreberg in charge of the event. Hegreberg is the father of Roy Hegreberg that was competing in the race. In 2008 Rogaland Grand Prix was created after an initiative of Jan Inge Hegreberg, allowing the cyclist in the region to compete with the best cyclist in Norway and Scandinavia. Skagen Kriterium had made an opportunity for economic support of the municipality and the local cycling community saw the potential of the race. Rogaland Grand Prix continued until 2012 with much of the same concept. Rogaland Grand Prix was organized by Jan Inger Hegreberg and owned by Rogaland Cycling Union. He was the entrepreneur of the race and the leader. Before the 2013 edition, there was an interest from the cycling community and municipality for applying for the World Championship in Cycling in 2016. This gave an increased economic support to the race. There was also a time for change and development. Roy Hegreberg, the son of Jan Inge Hegreberg had been a cyclist for many years and was now retired. It was natural for him to be part of the organization because of his knowledge and network in Europe. Roy Hegreberg wanted to get bigger riders to Rogaland Grand Prix, but they saw that it was much easier to get better teams to the race if they had more stages. Along with the increasing interest for cycling as an activity and as television entertainment, the interest of Rogaland Grand Prix increased. After the 2012 edition, they saw the potential to make a stage race, and made an organization, owned by Stavanger SK and Nordsørittet, with Roy Hegreberg as the leader.

The entrepreneur of Rogaland Grand Prix was Jan Inge Hegreberg, he was the pioneer and lead the organization and the development of the race. He had a good network in the region to key persons in the cycling community. After the 2012 edition, his son Roy Hegreberg was asked to lead the organization of Tour des Fjords. Roy Hegreberg became the entrepreneur of Tour des Fjords in his work with organizing the race. Jan Inge Hegreberg took the position as a volunteer in the new organization and continued to be an important person with his knowledge, experience and network.

In terms of the organization and resources required for Tour des Fjords, one can conclude that Rogaland Grand Prix have played an important role. Much of the same volunteers have been in the event since the start of Rogaland Grand Prix. This gives the volunteers much experience.

The growth and success of Tour des Fjords is a long history built on passion for cycling and hard work. The growth can be explained by the support from the local community with volunteers and spectators. The support with public founding and sponsorship have made the growth possible. In the result retrieved from the interviews the success factors can be summed up in these factors:

- The nature and an exciting course.
- The people in the organization and volunteers.
- The interest of cycling and development in Norwegian Cycling.
- The media interest that generate economic interest.

The sustainable success is hard to measure and it is hard to generate a conclusion. However in regards to the budget and the interest from the spectators along the roads and television, one can assume that the race have had a good sustainable development.

Before we start the discussion of the entrepreneurship of Tour des Fjords connected to the theoretical framework, there is a need for analyzing the event. There is a need to explain the resources connected to the event, a framework for analyzing the event will be used to provide a narrow understanding (Cater and Cater 2007, Mykletun 2009).

The human capital of Tour des Fjords is one of the most important for the sustainability and success of the event. Tour des Fjords is first of all a product of the human capital in the form of experience and knowledge of the entrepreneurs of Rogaland Grand Prix. The key person to mention here is Jan Inge Hegreberg. He was a father for two cyclist and used his experience from other races to start up Rogaland Grand Prix. Hegreberg, together with Rogaland Cycling Union and the volunteers established the framework that Tour des Fjords is based on today. The motivation in form of a fundamental passion of the sport and giving something back to the sport is a human capital that enhances the other factors and capitals like stamina and financial capital. Before the 2013 edition, Roy Hegreberg took over as the leader for the organization that organized Tour des Fjords. Roy Hegreberg have been a good leader that have gathered local people to help him with the event, and used much of the knowledge and experience from Rogaland Grand Prix. The

local sports clubs that owns Tour des Fjords gives an extra dimension of human capital with the Norwegian model of sport as a foundation. This opens a new door to human capital in form of volunteers that contributes to the event. A sport event like Tour des Fjords demands around 1000 volunteers in different degrees to be part of the event. The involvement of volunteers has been a basic need for the event. If the event had used professional security the budget have had to be doubled. As Huffadine (1993) states, the hierarchy should have a flat structure to maximize the internal communication and dynamics in the organization. This is something that the organization of Tour des Fjords have developed. However, it is not always easy to get all the people in the organization to understand the structure of the organization when so much volunteers are participating.

The social capital of the organizers of Tour des Fjords is extensive and wide in terms of the network of the key persons that is organizing the event. It was the network of Jan Inge Hegreberg that introduced and discussed the idea of Rogaland Grand Prix. This is have been enhanced with the network of Roy Hegreberg who came into the organization and gave a new network. The location of the network is mainly based in the Stavanger region. However, their long experience from the cycling sport have enhanced their network abroad. The network of all the involved in the organizing of Rogaland Grand Prix and Tour des Fjords have been

Innovative entrepreneurship grew from personal networks (Johannisson and Mønsted 1997).

The physical capital is one of the key element in a cycling race. The infrastructure needs to be present and at a certain level to conduct a race on the road. The nature and infrastructure on the Western part of Norway can be challenging. Tour des Fjords has experienced this with traffic chaos and complaints from drivers who is stuck. The problems have been in Stavanger city when the city center is closed due to the race. A cycling race is a complex event in regards to the safety and traffic. The traffic needs to be stopped when the riders come and opened when all of the riders and team cars have passed. We can look at this as a dynamic closed environment. This term describes the road that the cyclist rides on as a venue that is constantly moving. The organizers use police cars, police motorbikes and 25 motorbikes for stopping cars and keeping the roads safe for the riders. This gives an extra dimension to the organizing and the course for the riders needs to be chosen on the basis of knowledge.

The financial capital has had an enormous development since the first edition in 2013. The municipality of Stavanger have supported Tour des Fjords from its beginning as Rogaland Grand Prix and have increased their support in the last years. The economic

development Tour des Fjords has achieved is related to an increasing interest from the Stavanger Region, nationally and internationally. The income of Tour des Fjords is based on public funding from the start and finishing cities and from sponsors that requires sponsor placement in shirts, commercial or advertisement unlike the public one. The first year, Tour des Fjords had many smaller sponsors and municipalities along the course. The development has moved towards more and more interest from municipalities that wants the race to visit their city and bigger sponsor agreements.

The cultural capital of Tour des Fjords is present in the heritage from Rogaland Grand Prix and the culture for sport events in the region. As Mykletun (2009) suggest that a cycling race will add to the cultural capital with new arenas and relationship for learning. The ownership of Tour des Fjords has brought the local cycling clubs together and given the possibilities for new arenas and relations. The tradition with Jan Inge Hegreberg as an organizer of Rogaland Grand Prix may have caused his son, Roy Hegreberg to be involved in cycling because of the tradition and heritage.

The administrative capital, introduced by (Mykletun 2009), is built on the regulation of public goods and welfare, the organization of civil servants and officers employed to enforce these rules, and the politicians elected to be in charge of major decisions and developments. We can easily see the administrative capital present in Tour des Fjords where the powerful stakeholders in the politicians is a dominant factor. The interest from municipalities in the western part of Norway is increasing along with the funding from the municipality of Stavanger. The region has seen the value of funding the race with public goods to enhance the brand of the region. This is a huge contrast from the start of Rogaland Grand Prix where the race had a solid foundation of public funding from the local municipalities and Stavanger. Now we can see an increasing supply of municipalities who want to have the race to their municipality. Still the race is supported by public goods, the police force that is part of the security on the road needs to be rented in and payed. This is one of the opposing forces, together with the people who does not like cycling races and chaos on the roads. One have to keep in mind that municipalities give public goods to Tour des Fjords that comes to the municipality only for a short amount of time before they leave for the next municipality. Often is there much complaining and queues on the road in advance and after the race. Tour des Fjords also demands the administration and volunteers from the municipality to serve the race with what they need. This is often volunteers to set up fences and advertisement, be guards or take down the arena.

However, Tour des Fjords creates an impact of the municipality. How the economic, social and cultural impact on the municipality is, is hard to estimate. The economic impact can be generated through the services the staff and riders needs at the municipality like accommodation or food. The long perspective can be tourism and new working places. The cultural and social impact is even harder to assess because this is reliant on the effort from the local municipality. There is only opportunities related to the event, and we have seen municipalities working together with different backgrounds in order to create an atmosphere around the event.

The natural capital, The Western part of Norway is made for cycling races if we look at the nature, with dramatic mountains, fjords, glaziers, narrow roads, small cities and big cities it gives Tour des Fords a beautiful scenery to host a cycling race at. The infrastructure in the big cities is god with international airports, hotels with capability. One can conclude that the nature on the Western part of Norway is one of the key element of the race. This make the race more interesting for the participants of the race, the audience and the media.

Media capital, media is an important part of every sport event. It have also played a huge role of Tour des Fjords. The researcher sees it appropriate to introduce media as a capital for the model. During the history of the event there have been a change in regard to the media. As the growth of Rogaland Grand Prix turned into Tour des Fjords the media whited frequently about the event. This made a change on the view from the media to the event. The media focused on the negative impact of the event and the economic support from the politicians at the municipality. After the 2014 edition, the media turned in their view of the event. They started making positive articles and this affected the event in a positive way. This created a positive development that created opportunities for Tour des Fjords. It gave the local people a positive view of the event, more information came out in regards to closed roads and information to the spectators. Nevertheless, one can assume that this have helped in the search for sponsors and volunteers also.

The Timmons Model

The results from the interviews shows the history and importance of Rogaland Grand Prix. This was where the foundation of relations and framework was built. The model consist of three fundamental elements, the opportunity, the team and resources. All of these need to work together, combined by the entrepreneur who used his leadership with creativity and communication. The researcher is using The Timmons Model to show the key essential

elements that have been a part of the entrepreneurship for Tour des Fjords. The opportunity to realize Tour des Fjords occurred after the 2012 edition of Rogaland Grand Prix. The politicians wanted the organizers to create the event bigger in the branding of the region and to show the knowledge in the region of organizing cycling races in the bid for World Championship in cycling in 2017. Roy Hegreberg were then in the organization and saw a potential in making the race bigger with more stages, days and regions. One can state that the opportunity was driven by the economic factor from the politicians that gave more money to the event so that the event had the possibility to grow. The event have been conducted five times in the period from 2008 to 2012 and feedback from commissars and the cycling community told them that they were ready for a bigger race. The team of Tour des Fjords also builds on the same passionate people who were a part of organizing Rogaland Grand Prix.

Ensley, Garland, and Carland (2000) state that if the people in the organization have much social capital there may be more opportunities for entrepreneurship. This is a statement that can be discussed and is not representative for the opportunity that created Tour des Fjords. Gartner, Carter, and Hills (2003) regard the opportunity as the heart of the entrepreneurial process. The opportunity to create Tour des Fjords came out of the need for development, increasing interest and support from sponsors and public founding. One can assume that the opportunity to create Tour des Fjords could have emerged earlier or later based on the various factors, such as founding and the interest. According to Spinelli and Neck (2007) the need for knowledge is essential before the opportunity is taken. The knowledge and experience gathered from Rogaland Grand Prix have been a key to the opportunity to create Tour des Fjords.

Wickham (2006) states that the innovative combination of financial, operating and human resources is the foundation of entrepreneurial ventures. One can state that Tour des Fjords is not a revolution in terms of creating a new product on the marked. However, they have all the key resources present when Roy Hegreberg created Tour des Fjords. All the resources that is mentioned in the analyze of the event above have been the resources Tour des Fjords is built on. It is interesting to see how important the network have been for the entrepreneur. Ratten (2010) states that entrepreneurship is dependent on a network to be able to identify new opportunities. The importance of the network is found interesting during the investigation.

In the definition of entrepreneurship the researcher have created on the base of Shane and Venkataraman (2000) the entrepreneur exploits the opportunity to present a new good in the market. The entrepreneur must have a general knowledge of the product or marked. However, one can assume that the term passion should be mentioned here. The entrepreneur of Tour des Fjords, Roy Hegreberg had a fundamental knowledge of the cycling industry and how to organize a cycling race. However, this is not a normal job and one can assume that there is a lot required for the job. In one of the interviews it was mentioned that Roy Hegreberg worked 150-200% in comparison to a normal working situation. As mentioned by Granovetter (1985) entrepreneurial organizations are related to passionate leadership. Roy Hegreberg have a passion for cycling and it is natural for him to have a passion for the organization he is leading. There is also another factor related to take the opportunity in the marked, the risk of failing. Sexton and Landstrom (1999) look upon entrepreneurship as a thing you do with a certain risk. This was an element that was not mentioned in the result from the interviews. One can ask if the element of risk was an element that was present when the opportunity was taken, and forgotten when the event was a success. However, this was not on the mind of the people that got interviewed.

The organizing staff in Tour des Fjords is one of the places where the development has not occurred in the degree one can assume. There is today only two people who is 100 % engaged in Tour des Fjords, with the addition of one 100 % position in 2016. The organization is small and is reliant on project positions when the race are closing inn and most importantly, they are in need of volunteers. This is a found that is characteristic for sport organizations and if we look at the budget for 2016 with 20 million NOK and three employed in the organization, we can see a huge turnover per employee. Even though it is characteristics for sports organizations, it shows how reliant Tour des Fjords is on volunteers and passionate people in the local municipalities. If we look at the development and compare it with other races in Norway and Europe, we can assume an enormous growth if we take the foundation of the organization in regard. The economical aspect is always a constraint that can open doors or occupy them. The economical growth of Tour des Fjords is built on an ownership that creates legitimacy for the public and private investors. The interviewers state that the willingness and legitimacy of funding and participation from volunteers are based on the organization with sports clubs as owners of the organization.

The media can reach out to many, not only the local community, but also global. The media coverage from an event can have a global reach, this can influence people from all over the world. This can lead to positive mention and promotion for the destination as an outcome of the event (Getz and Fairley 2004). Media attention can also focus on the event can focus on the host community. The event can be used for imaging and branding for the local community (Getz 2012). If we look at the social representation theory presented from Pearce, Moscardo, and Ross (1996) it is suggested that local communities and societies build up representations of events based on experiences, social interaction, available information and the media. All of these representations are not able to change and may influence towards new events. Therefore, we can find an attitude in communities where the interpretation of the event is either good or bad; these attitudes may not be rationally conducted.

Tour des Fjords have had a development the last years that entrepreneurs only can dream of. The success of the race have made the the race into an important event for the region. One can discuss of it have become a hallmark event. In regard to the definition of (Graham et al. 1995, Getz 2005), Tour des Fjords are on the break of becoming an hallmark event. The changes of courses and regions where the race is going can be challenging in terms of stating if it's become a hallmark event. However, the fact that there is an origin of the Stavanger region and that the last two stages goes in the area helps on the position of the race in the region. The number of tourist that is generated of the event is also hard to count and makes it harder to define the event as a hallmark event. Mykletun (2009) define event success as the ability to attract an increasing number of spectators, balance the economy, supported by the local people and municipalities and develop as a hallmark event for the region. From the growth perspective we can conclude that the event has had an increasing budget and television viewers. The spectators of the event is hard to assess because of the difference from a normal venue where the event occurs in a locked arena. In the result retrieved from the interviews the success factors can be summed up in these factors:

- The nature and an exciting course.
- The people in the organization and volunteers.
- The interest of cycling and development in Norwegian Cycling.
- The media interest that generate economic interest.

One can ask questions if the sustainability of the success of the event is accomplished. The race has gotten an increasing interest of other municipalities that wants the race to visit their

municipality. This can indicate that the sustainability of the interest and economic sustainability is secured. However, sport is changing and constantly in need of innovation. This puts a pressure to the organizers of develop the concept of Tour des Fjords in a sustainable framework in comparison to the other races in Norway and Europe.

8.0 Conclusion and Recommendation for future research

In this chapter, the researcher will make a conclusion of the research conducted. He will also suggest recommendation for future research.

Tour des Fjords is a continuation of Skagen Kriterium and Rogaland Grand Prix. Many key persons in the organization of Tour des Fjords have been a part of the organization since Rogaland Grand Prix and Skagen Kriterium. Rogaland Grand Prix had been a success as a one day race in Stavanger. However, the race had been going for five years with the same concept. The politicians saw a potential of making the race bigger in promotion and to get the best riders you need to have more stages to legitimate the travel to Stavanger. Tour des Fjords was established in 2013 with 4 stages on 3 days, but had already applied for a 5 stage race in 2014. The race had a major impact on Stavanger and the region with its broadcasting and media attention.

The entrepreneurship of Tour des Fjords is built on knowledge thought history and a fundamental passion among the entrepreneurs. Jan Inge Hegreberg was the entrepreneur behind Rogaland Grand Prix and his son, Roy Hegreberg is the entrepreneur of Tour des Fjords.

Roy Hegreberg is a former professional cyclist and well known in the Stavanger region. Roy Hegreberg and Jan Inge Hegreberg both have a huge network and experience from the cycling. With their knowledge, they were able to establish Rogaland Grand Prix and Tour des Fjords. The organization that owns Tour des Fjords have opened many doors for the organization in terms of knowledge, volunteers and experience. Since Tour des Fjords is owned by the local cycling clubs, the ownership of the race is present in the region and this helps the organization to get the volunteers that is required.

The growth Tour des Fjords have been impressive, in terms of how fast they have grown with the resources available.

The success of the event have been massive and the result retrieved from the interviews sum up the success with these factors:

- The nature and an exciting course.
- The people in the organization and volunteers.
- The interest of cycling and development in Norwegian Cycling.
- The media interest that generate economic interest.

Overall, have the entrepreneurship of Tour des Fjords had a solid foundation to build and organization and event on with Rogaland Grand Prix as a platform. This gave the organization, volunteers and community a place to get knowledge and experience.

8.1 Recommendation for future research

Tour des Fjords is one of four professional stage races in Norway. This gives the opportunity to investigate other races in Norway. The researcher recommend that studies should be conducted on the three other organizations that is organizing cycling races in Norway. The researcher recommend the study to be done in a qualitative approach. To understand the complexity and history of the organizations it is important to talk to the leaders of the organization, the key persons from the beginning and now and the owners of the organization. To know whom to interview the researcher should be part of the race, to see how they work and get some knowledge of how the organization work during the race.

The researcher also recommends similar studies conducted in other countries. Another interesting area for investigating is the events that is given to a host such as the World Championship, Continental Championships, National Championships and the Olympics. These are all events that need to be organized by a local organizing committee and need to gain knowledge and experience before the event. The local organizing committee get their event only a few years before the event and the knowledge and experience that need to be gained is crucial for the success of the event.

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10.0 Appendix 1: Interview agreement form

Interview agreement form

Tour des Fjords, the entrepreneurship, financing and organization.

Introduction

I would like to invite you to kindly take part in my research. My name is Cato Karbøl. I am a master student in Event Management at Molde University College. I am writing my master thesis for Molde University College. My advisor is Reidar J. Mykletun, Molde University College and University of Stavanger. My research is about the entrepreneurship, financing and organization of Tour des Fjords.

Procedures

The interview will involve questions about Tour des Fjords and Rogaland Grand Prix and last up to maximum one hour. It will mostly have the focus of the entrepreneurship, financing, and the organization of the two events, and how the events have grown since the first Grand Prix was set up. I would like to audio record the interview and write notes during it. After the interview I will transcribe the interview. If you do not want me to audiotape the interview, I will only write notes. You can along the interview chose to stop the interview because of the audiotaping and continue without it, or stop the whole interview.

I will send you the transcription shortly after the interview for you to comment and control.

I expect to conduct one interview only, but a follow-up interview may be needed for added clarification. If this is needed, I will contact you on mail or telephone and make an arrangement.

Benefit

The benefit of this study to understand the creation and success of Tour des Fjords. The thesis will be sent to Tour des Fjords and a presentation of the results may be given if asked for by the organization. The study will contribute to the understanding and

development of bike races more in general and inform future students and researchers about this kind of sport events.

Confidentiality

The data I get during my research will be used in my final thesis, but the names of my interview objects will be kept anonymous.

Questions

If you have any questions about the project and my research, please feel free to contact me at +47 92893639 or catokarbol@gmail.com

Please feel free to contact my supervisor on this research, Reidar J. Mykletun, for possible questions. He is Professor II at Molde University College and Professor emeritus at the University of Stavanger and may be contacted at +47 95776255 or reidar.j.mykletun@uis.no. Additional information may be collected from the Dean at the Faculty of Business Administration and Social Science, Oscar Solenes. He can be reached at: +47 71214293 or Oscar.Solenes@hiMolde.no

If you agree to take part in this research please sign below. Your name will be kept anonymous, but the data you give can be included in all final reports, publications, and/or presentations resulting from this research, please sign and date below.

Participant's Signature	Date	Researcher's Signature	Date
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11.0 Appendix 2: Interview guide, Rogaland Grand Prix

Hva er/var din rolle i Rogaland Grand Prix?

Hvilken tilknytning eller erfaring hadde du før Rogaland Grand Prix?

Hvilken kompetanse og nettverk satt de som startet Rogaland Grand Prix på?

Hvordan jobbet dere for å etablere det?

Hvilke samarbeidspartnere hadde dere og hvordan ble de samarbeidspartnere?

Hvilken motivasjon hadde dere for å starte opp et sykkelritt?

Hva var visjonen og målet med rittet?

Hvordan ble Rogaland Grand Prix organisert?

Hvem jobbet dere sammen med?

Hvordan ble deres økonomiske utfordringene jobbet med?

Hvordan var samarbeidet med media?

Hvordan var organiseringen av prosjektgruppene?

Hvilke ble rittet evaluert og hvilke tiltak ble satt i gang for å følge visjonen?

I hvilken grad er dine erfaringer overførbart til andre arrangementer?

Hvordan jobbet dere i overgangen til Tour des Fjords?

Hvordan var kunnskapsoverføringen?

Hva gjorde at rittet ble gjort om til Tour des Fjords?

Hvordan var interessen for sykling fra 2008-2012 og hvilke erfaringer hadde dere med sponsorer og samarbeidspartnere på grunn av interessen?

Hvordan vil du forklare suksessen bak rittet?

Hvilken faktor er viktig for organisasjonen bak rittet?

Har du blitt spurt om råd eller bidratt med kunnskap til andre arrangement, spesielt sykkel VM i Bergen?

I hvilken grad er dine handlinger overførbart til andre arrangementer?

12.0 Appendix 3: Interview guide, Tour des Fjords

Hva er/var din rolle i Tour des Fjords?

Hvilken tilknytning eller erfaring hadde de før Rogaland Grand Prix?

Hvilken kompetanse og nettverk satt de som startet Tour des Fjords på?

Hvordan ble kompetanse og nettverket overført fra Rogaland Grand Prix til Tour des Fjords?

Hvordan var markedet når Tour des Fjords startet?

Hvordan ble det jobbet for å etablere rittet?

- **Samarbeidspartnere?**

Hvilken motivasjon hadde dere for å starte opp et sykkelritt?

Hva var visjonen og målet med rittet?

Hvordan ble de økonomiske utfordringene jobbet med?

Hvordan var samarbeidet med media?

Hvordan jobbes det for å utvikle rittet?

Hvilke suksessfaktorer forklarer suksessen til rittet?

Hvilken faktorer er viktig for organisasjonen bak rittet?

Hvordan jobber dere med media?

Hvordan er samarbeidet med Sykkel VM i Bergen?

I hvilken grad er dine handlinger overførbart til andre arrangementer?

13.0 Appendix 4: Interview guide, owners of Tour des Fjords

Hva er/var din rolle i Tour des Fjords?

Hvilken type organisasjon er Tour des Fjords?

Hvordan er dere med på å styre organisasjonen?

Hva er deres visjon og mål for å være eier?

Hvordan tilfører dere kompetanse til organisasjonen?

Hvordan bruker dere kompetansen organisasjonen sitter med?

Hvordan samarbeider dere med sykkel VM i Bergen 2017?

Hvordan ser dere på suksessfaktorene til rittet?

Hvordan ser dere på suksessfaktorene til organisasjonen?

I hvilken grad er dine handlinger overførbart til andre arrangementer?

Hvilke krav stiller dere til Tour des Fjords?

Hvordan er samarbeidet med Sykkel VM i Bergen?

I hvilken grad er dine handlinger overførbart til andre arrangementer?