
THE IMPACT OF BRANDED EVENTS ON THE SUCCESS OF A TOURIST DESTINATION

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Abstract: Branded events, as a form of contemporary tourism, related to culture (music festivals, concerts, exhibitions, etc.), sports (regattas, various competitions, etc.) and tradition (carnival, gastronomy, folklore, etc.) become more significant in contemporary tourism in many regions as well as in the tourist industry of Serbia. The economic development of the country, the region, the destination, is often the reason for organizing new events that directly stimulate economic development, improve the infrastructure, stimulate the development of service activities, job creation, cash inflows, etc. Analyzes of this specific type of tourism show that modern approach to planning, organizing and managing can improve the event, thereby improving the economic effects and influencing the better positioning of the event, but also the destinations in the tourism market itself. So, the brand is a set of all common performances, perceptions, associations that people associate with a particular nation, country, place, product, event, etc. Everything is brand, every activity, every event, the whole country is a brand. This stems from the affinity of modern tourists who want to visit new destinations and get to know new culture through events, entertain and gain new experiences. Apart from the economic ones, the motives of promoting culture are also important because events are considered a significant part of the new strategies for the development of culture and its presentation. An example of the development of urban areas is the “European Cities of Culture project”, in which Sibiu in Romania experienced economic boom. The events provide great opportunities for attracting domestic and foreign tourists and increasing the overall economic effects that are reflected in the number of visitors, number of overnight stays, services used, consumption, etc. According to the research of the Tourist Organization of Serbia (TOS), branded events are the first on the list of tourist motives for the arrival of foreign tourists to our country. An extremely large number of events are held in Serbia, annually. According to the register and calendar of the events of the Tourist Organization of Serbia (TOS) in our country about 1000 events are held each year. For the last ten years, Serbia has become famous for its two branded events - "Dragačevski trumpet festival" and "EXIT festival". According to the research of "Booz, Allen, Hamilton Inc.", the city of Novi Sad earns annual income from the festival close to 15 million EUR, while, according to the same research, the festival generated more than 160 million EUR in the Serbian economy during its existence. The British magazine "The Economist" states that “EXIT festival” is the leading brand in Serbia. So, this festival was recognized as a driving force that brought a large number of foreign guests to Serbia for a short period of time, which opened Serbia towards the world and brought the world closer to Serbia. Branded events in Serbia could contribute to increasing investments, reducing the trade deficit, increasing employment and improving the reputation of the state.

Keywords: branding, branded events, tourist destinations, positioning

1. INTRODUCTION

Branded events, as a form of contemporary tourism, related to culture (music festivals, concerts, exhibitions, etc.), sports (regattas, various competitions, etc.) and tradition (carnival, gastronomy, folklore, etc.) become more significant in contemporary tourism in many regions as well as in the tourist industry of Serbia.

The purpose of economic valorization of an increasing number of tourist events both in the world and in our country is their branding, that is, modern and high-quality design and creation of perceptions among consumers about the uniqueness of every organized tourist event. Brand is a collection of all common performances, perceptions, associations that people associate with a particular nation, country, city, product, event, etc. [5]

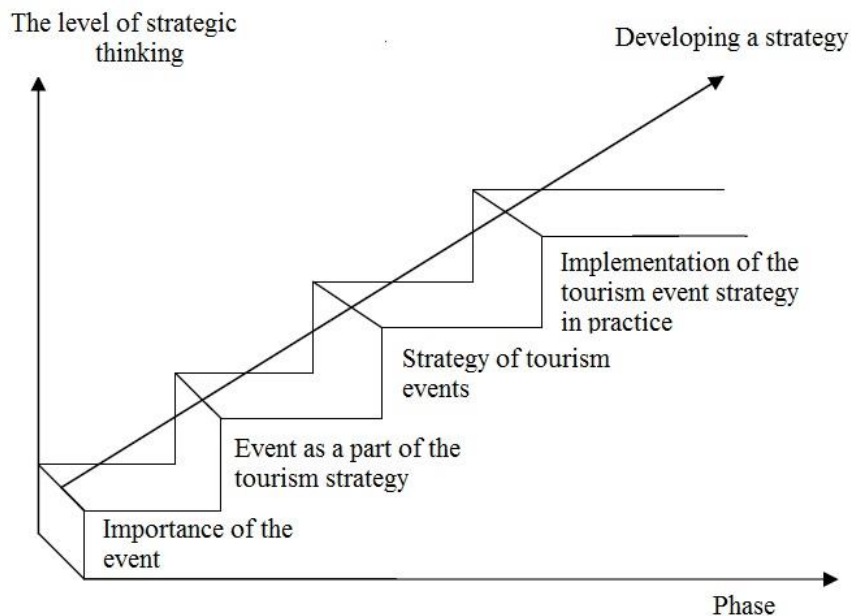
Serbia significantly lagged behind developed countries, but in the last decade, however, some progress has been made in the approach and perception of the significance of tourist events for the local and wider community in the cultural, social, economic and every other meaning. This paper illustrates a positive example of branding the most famous tourist event in our country and its impact on the development of tourism.

2. THE IMPORTANCE OF BRANDED EVENTS

The significance of branded events can be seen through the improvement of the cultural, economic and overall social potential of some area. Cultural significance is manifested through preservation and promotion of tradition and cultural heritage, social significance in the promotion of socialization of the local community, as well as attracting foreign and domestic tourists. Moreover, branded events have a specific characteristic, which is to remain memorable as a unique experience for every visitor.

The modern meaning of the word branded event includes a carnival, festival, event, ceremony, etc. The most famous events are carnivals whose key feature is the equalization of all people and the enjoyment of a joyful atmosphere. The most famous and most visited world carnivals are in Rio de Janeiro and Venice.

Graph 1 Developing an event tourism strategy in practice



Source: Getz, D. (2005). *Event Management & Event Tourism*. 2nd edition, Lecture material for Event Management course, The School Economics and Commercial Law.

Graph 1 presents a model that illustrates the strategy of developing tourism events in practice. The model helps to understand the ways in which the tourism strategy contributes to the development of the tourism event strategy. The different phases in the model show how far strategic approach has come from in regards to the event tourism. [2]

From the perspective of the tourism industry, events are highly appreciated as attractions, catalysts, animators, marketers of places, and creators of the image of the destination. Getz specifically highlights the importance of "halmark" events (big events) to create the image of destination, destination marketing and branding of destinations, and suggests that these events often give the destination a competitive advantage. [1] Over time, the event and destination can become interconnected, such as Rio de Janeiro and the carnival held in it.

The economic significance is reflected in the increase of revenues and creation of new opportunities for valorization of the total potentials. Finally, events are a means of promoting destinations, regions and states, or their natural values, material and cultural heritage.

Apart from the economic and promotional, the branded event also play an important social role both for the domicile population and for the visitors. In addition to promoting the traditional culture and authenticity of a particular region, socialization is the basic characteristic of the event.

Apart from the economic ones, the motives for promoting culture are also important, because events are considered to be a significant part of the new strategies for the development of culture and its presentation. An example of the

development of urban areas is the “European Cities of Culture project”, in which Sibiu in Romania experienced economic boom. Also, in South Korea, several cities known for industry, in a short period of time, have been turned into "cities of culture". [4] Here is also a significant role of events in the promotion of previously unknown cities or destinations as tourist and festival centers.

The significance of manifestations can be seen through the improvement of the cultural, economic and overall social potential of a tourist destination. Cultural significance is expressed through the preservation and promotion of tradition and cultural heritage, social significance in promoting the socialization of the local community, as well as attracting foreign and domestic guests.

2. BRANDED EVENTS AS A SPECIFIC POTENTIAL OF DOMESTIC TOURISM

Branded events provide great opportunities for attracting domestic and foreign tourists and increasing the overall economic effects that are reflected in the number of visitors, number of overnight stays, services used, consumption, etc. According to the research of the Tourist Organization of Serbia (TOS), branded events are the first on the list of tourist motives for the arrival of foreign tourists to our country. This is why the branded events are highlighted in the "Tourism Development Strategy of the Republic of Serbia" as a very important segment of tourism development in Serbia, but also as a comparative advantage of domestic tourism.

The events are part of the tradition of our people and are a powerful means of attracting a significant number of foreign and domestic tourists. An exceptional number of events are held in Serbia annually. Every year in our country is held around 1000 events, regarding to the register and calendar of the Tourist Organization of Serbia (TOS). In relation to the number of inhabitants, we are one of the leading countries in the world, and Serbia could use the slogan "Serbia country of branded events" in some of its promotions [7]

Branded events are one of the main factors that attract foreign tourists to our country, except for business reasons. They attract between 120,000 and 150,000 foreign tourists annually, a significant number that can be further increased, resulting in higher revenues from tourism. [7] However, although branded events represent the most important touristic resource of Serbia, they have not been sufficiently utilized, nor are enough attention paid to their organization and promotion, but despite this fact, the number of tourists in Serbia has grown steadily year on year. There are several factors that have influenced the increased number of tourists who visited Serbia during the economic crisis. First of all, it is the acquired habit of the citizens of developed countries to travel.

Most domestic events have highlights of tradition, and their specialty is reflected in the diversity of events and spatial distribution. So, branded events take place throughout the whole year throughout the whole country. Among the traditional cultural events of a decade that have an emphasized social and tourist function in Serbia are: "Sterijino pozorje u Novom Sadu", "Mokranjcevan dan" in Negotin, Belgrade International Theater Festival "BITEF", International Film Festival "FEST", "The Joy of Europe", "Novi Sad Music Festival", "Karlovac Grape Vintage", "Vukov Sabor", "Ljubičevske Konjičke igre", Šabački Vinar, "Oplenac Vintage", "Homoljski motivi", etc. [3] For the past ten years, Serbia has become famous for its two branded events - "Dragačevo Trumpet Festival" and "EXIT Festival".

Branded events that are organized in Serbia have become famous, and every year more and more tourists are attracted to it, and the image of Serbia has become more affirmative than in the past years. Future activities, promotions, fairs, quality tourism products, including events, have a real potential that can accelerate the much more massive arrival of foreign tourists and thus realize a significant foreign exchange inflow in the Serbian tourism industry.

3.1. Development factors of special tourist products in Serbia

Potentials of Serbia in the field of tourism are the basis for creating tourist products and offers prepared for different categories of tourists and adapted to current world trends in tourism. The advantages of our country are reflected in the following series of factors:

- the proximity of Serbia to the tourist markets of European countries;
- favorable prices for visitors from abroad;
- insufficient disclosure and attractiveness of Serbia as a tourist destination;
- diversity of preserved natural and civilization traits;
- the possibility of creating favorable tourist arrangements for different categories of tourists (young people, seniors, families, business people, adventurers, etc.);
- attractiveness and global recognition of Serbian branded events.

3.2. The economic importance of branded events

The economic aspects of branded events are of great importance, which can often be crucial for their maintenance. Festivals can be revenue generators, which are not reflected only through the earnings of the economy, but also citizens who provide different services during the event.

Also, there is a non-financial profit reflected in the positive impressions of tourists. So, we can say that millions of people learn more about Serbia every year and its tourist offer, which makes a new, large base of potential tourists, of course, provided the visitor impressions were positive.

The organizers of the "EXIT" festival announced that in 2015 they earned a profit of about 2.5 million EUR. In addition, the number of internet sites for these two festivals is around 15 million, which is an indicator of their great popularity and importance for the promotion of domestic tourism. [6]

The special importance of organizing the event is also reflected in the improvement of the economy of the local community, the improvement of infrastructure, the attraction of tourists, and the promotion of a specific city or region. Research among the local population in the world has shown that branded events contribute to a better life in the community, promote social cohesion and identity, and have a beneficial impact on the whole community.

4. THE GREATEST MUSIC FESTIVAL IN SERBIA - EXIT

In the past 16 years, thanks to the realization of numerous marketing campaigns and expertly conducted branding events, the festival has grown into one of the most important music festivals in Europe and the world. Among the numerous awards and nominations, the Best European Festival Award from 2013. year, the four SeeMe awards for the best festival in Southeast Europe and the CNN ranked EXIT among the top ten festivals in the world. As a result of all this, the UK Observer magazine labeled EXIT as the best festival in the world, which should certainly be visited.

4.1. The impact of EXIT on the local and national economy

One of the leading consulting and design houses in the US, "Booz, Allen, Hamilton Inc.", carried out a research on the EXIT phenomenon in 2015 and analyzed costs and impacts on local and national economy. At the core of the analysis, there were exhaustive calculations by using a volunteer survey of expenditures at the festival itself, and the attributes that were explored were:

- what are the main features of the participants
- how much has it spent
- for what purpose participants and visitors spent money
- what was the total impact on the local and national economy

The results show that the highest number of guests was from Novi Sad (29%), Belgrade (16%), then from other parts of Serbia and the UK (10%), ex YU republics, while at least from the rest of Europe and the world (a total of 11%). A total of 32% of guests were present from abroad, which shows how much the branding power of Serbia and Novi Sad has this festival. [6]

Regarding the costs, the average consumption of the British in 2015 was about 205 EUR, as well as guests from the rest of the world, from the former Yugoslav republics about 120 EUR, and guests from Serbia about 83 EUR. This shows that events and festivals must primarily be directed at foreign guests because they leave more spending, especially in off-holiday consumption, for drinks, food, bars, sale at booths, souvenirs, etc.

According to the research "Booz, Allen, Hamilton Inc.", the city of Novi Sad earns from the festival annually close to 15 million EUR, while, according to the same research, the festival generated more than 160 million EUR in the economy of Serbia during its existence. The festival positioned Novi Sad as one of the most important tourist destinations in this part of the world, and with the expansion of its program and the coast of the Adriatic Sea, the vision is realized that the whole of the Balkans will become one of the most attractive tourist destinations in the world. [6]

The British magazine "The Economist" states that EXIT festival is the leading brand in Serbia. So, this festival was recognized as a driver, which brought a great number of foreign tourists to Serbia in a short period of time, which opened Serbia towards the world and brought the world closer to Serbia.

5. CONCLUSION

The importance of branded events can be seen through the improvement of the cultural, economic and overall social potential of a tourist destination. Cultural importance is expressed through the preservation and promotion of tradition and cultural heritage, social importance in promoting the socialization of the local community, as well as

attracting foreign and domestic tourists. The economic development of the country, region, destination, is often the reason for organizing branded events that directly stimulate economic development, improve infrastructure, stimulate the development of service activities, job creation, cash inflows, etc.

Analyzes of this specific type of tourism show that modern approach to planning, organization and management can improve the event, thereby improving the economic effects and influencing the better positioning of events, but also the destinations in the tourism market.

According to the research of the Tourist Organization of Serbia (TOS), branded events are the first on the list of tourist motives for the arrival of foreign tourists to our country. This is the reason why the branded events are highlighted in the "Tourism Development Strategy of the Republic of Serbia" as a very important segment of tourism development in Serbia, but also as a comparative advantage of domestic tourism.

In order for Serbia to join the world and European paths of tourism development, it is necessary to make available its rich national heritage, natural, human and organizational potential to various categories of foreign and domestic tourists. In recent years, Serbia has become well-known for its media promotion and has become known for its two branded events, "Dragačevski trumpet festival" and "EXIT festival". The British magazine "The Economist" states that "EXIT festival" is the leading brand in Serbia.

Branded events contribute to the spread of positive impressions on Serbia, which stimulates the increase in the number of foreign tourist arrivals to our country. These branded events become a resource for further development of tourism in Serbia, which is an advantage over neighboring countries and a much wider environment.

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