Nikita Morachevskii

Project management in the organization of start-up events for students

Bachelor's thesis

Bachelor of Business and Administration

Digital International Business

2022

South-Eastern Finland
University of Applied Sciences

Author (authors)	Degree title	Time
Nikita Morachevskii	Bachelor of Business and Administration	December 2022

Thesis title

Project management in the Organization of Startup Events

62 pages
2 pages of appendices

Commissioned by

Xentre

Supervisor

Pia Jääskeläinen

Abstract

This research aimed to find out the best and most effective Project management practices in organizing start-up events for students. Such events impact start-ups, which directly influence the entrepreneurial society. Start-ups are a vital part of the business environment, as they provide markets with new ideas and attracting more funds to specific business sectors.

This study contains theory chapters based on a literature review of previous research conducted in the same field of study. Qualitative methods were used in the study to provide the research with the required ground to justify the study's findings. The primary data collection method being used is in-depth interviews with project managers at organizations that organize start-up events for students. The questions were drafted based on the theory chapters presented in the paper. The respondents for the interviews were selected based on their employed positions and the company matching the field of business with the commissioning party.

The research provides an overview of current project management practices in the companies and suggestions for implementing the most effective project management practices which were found during the research. The findings are divided into several categories based on the answers of the interview respondents and the data analysis process, which is described in the study.

Keywords

project management, start-up event, multiteam structure, event management

CONTENTS

1 INTRODUCTION

The following research covers the problem of inefficient project management practices used in organizing start-up events for students. The research focuses on why some processes during the organization of a project suffer from various issues, resulting in problems during start-up events. Sometimes start-up events experience time lags, insufficient skills of mentors, which help the start-up projects, and unclear procedures for determining the winning start-ups.

It is crucial to find out the best and most efficient Project management practices in organizing start-up events, as such events impact start-ups a lot by helping them to grow to full-size enterprises and impact entrepreneur society on the whole. Start-ups require the most professional approach, as any well-though start-up idea can impact people's lives and grow in a global business. If, during a start-up event, a start-up needs more professional feedback or expertise, it can be buried by the frustration of start-up team members and never see the launch of the project.

The industry of Project business is growing yearly, as it provides unique experiences and opportunities for customers. Many studies were conducted in the field of Project management; however, only a few covered Project management in the organization of start-up events. Project management in this kind of organization is critical for the business's success and the entrepreneurial society overall. The success of start-up teams influences the economy in a region; the number of working places and a region with many successful start-ups attracts innovation and high-tech businesses in the area. In the course of the research, various ways to improve the managerial processes in the organization of start-up events will be covered. By improving the managerial side of such a business, start-up events can build a reputation, attract more sponsors, increase monetary prizes, and provide more value for the start-up teams.

The primary research method used in the study will be interviews with managers at several companies that organize start-up events. At this stage in the research, Project management practices will be generally defined as a plan or organization of resources to maximize the productivity and efficiency of the project team.

The central concept of the study is Project management practices, which include Project Initiation, Project Planning, Project Execution, Project Monitoring and Controlling, and Project Closing. Several moderately successful companies organize start-up events on the market, and the research aims to find the most efficient practices they implement.

This research aims to define the most effective Project management practices in the organization of start-up events and to find out why current project management practices lack efficiency. To find out the most effective practices implemented in such businesses, successful Project management practices implemented in several businesses which organize start-up events will be found by interviewing managers of such organizations. Furthermore, the practices will be assessed based on the managers' opinions, and the findings will be justified via a literature review.

Questions covered during the research are the following:

- Which practices are the most effective in coordinating multiteam performance?
- What are the causes and solutions of poor project management performance?
- What are the critical factors in attracting sponsorship and media coverage for a start-up event?

The research is focused on the organization of start-up events; it is a specific industry that requires work with students and successful entrepreneurs. The research aims at general Project management practices and case-specific ones.

Limitations of the research are that during the research, the focus will be mainly on the literature and companies which work in self-managed teams' model, and performance will be mainly measured with teams successfully meeting the deadlines and the number of attracted investors and sponsors.

2 PROJECT MANAGEMENT

This chapter covers various Project Management practices, including steps like Project Initiation, Project Planning, Project Execution, Project Monitoring and Controlling, and Project Closing. Project management methods are broadly described in the research as a strategy or arrangement of resources to maximize the productivity and efficiency of the project team.

The research is limited to covering only companies with multiteam structures, preferably with self-managed teams. Self-managed teams (SMT) will be generally described as “a group of individuals with diverse skills and knowledge with the collective autonomy and responsibility to plan, manage, and execute tasks interdependently to attain a common goal” (Magpili & Pazos 2018).

2.1 Multiteam performance

In the course of this paper, multiteam success is assessed by teams achieving corporate goals within specified time frames. There are two dimensions in which teams achieve their objectives: collaboration activities and cognitive goals (Turner 2020), as seen in Table 1 (adapted information from the study).

Table 1. Team success dimensions (Turner 2020)

Collaboration activities	Cognitive goals
Interpersonal	Strategy
Effective	Goal planning
Motivational	Scheduling
Cognitive	Project management

Leadership is necessary for self-managed teams to establish coordination in Collaboration and Taskwork activities between the teams to succeed in the organization’s goals (Turner 2020). Without clear leadership above the teams, their activity will not be aligned with an organization's views and necessities.

Therefore, to maximize the efficiency of such an organizational structure, a transparent information flow and high-level coordination should be present in the core of such a company; both are described thoroughly in the following chapters of this paper.

2.1.1 Coordination

Coordination is significant in the multiteam structure of an organization, as it ensures that needed activities are done in the specified time frameworks, and it establishes supervision above all the activities in the teams. In this paper, coordination is defined as the “managing of dependencies between activities” (Malone & Crowstone 1994) and coordination mechanisms as “the organizational arrangements that allow individuals to realize a collective performance” (Okhuysen & Bechky 2009). Interdependencies cover the shared use of the company’s resources by multiple teams and the coordination and supervision of activities.

In Table 2, the framework for the core coordination processes is described in scientific management papers, which includes direct supervision; mutual adjustment; and standardization of activities (Mintzberg 1989). In the following table, information from the study is adapted and the main dimensions of team coordination are described.

Table 2. Dimensions of team coordination (Mintzberg 1989)

Direct supervision	One individual oversees directing the operations and issuing directions to the people conducting the task.
Mutual adjustment	Employees acclimatize with one another as they progress in their operations.
Standardization	The process of introducing of various standards and norms related to the required knowledge and production quality.

In the multiteam environment, more agile approaches are present, intended to perform better in small teams and support them in dealing with various challenges and uncertainties. Such approaches “de-emphasize traditional coordination mechanisms such as planning, extensive documentation, specific coordination roles, contracts, and strict adherence to a pre-defined specified process” (Strode et al., 2011). Furthermore, agile development approaches empathize with informal coordination. Agile development methodologies focus on shortening the process of the relegation of transmission from activity planning to the execution of the work. Such methodologies accept the change in project management by making the teams accountable for planning long-term activities and defining short-term goals.

2.1.2 Coordination Modes

Most of the time, teams are given tasks with long-term goals or big chunks of tasks that should be performed in precise time frameworks. Three critical factors of coordination were derived by Van de Ven et al. (1976): task interdependence, size of the work unit, and task uncertainty. In the following table, data from the study is adapted.

Table 3. Factors of coordination modes (Van de Ven et al., 1976)

Task interdependence	Task interdependence is related to the degree to which team members rely on other teams or managers to do their tasks. A high level of work cooperation implies a high level of dependency. If a team depends less on the other teams, it usually means that the task will be performed faster. However, in companies with a high level of communication, it shows little significant difference.
Work unit size	Work unit size is referred to the number of employees in a team.
Task uncertainty	Task uncertainty is defined by the complexity and diversity of work a team performs. Increased task uncertainty includes higher levels of complexity, more time needed to derive a

	solution to an existing issue, or longer time being necessary before a decision is made.

Organizations may not affect task uncertainty, as usually, it refers to the complexity of a problem that an organization is facing; however, managers should give clear instructions to the team to decrease the time required to perform a task. Furthermore, managers should either be available for the team if they need clarifications or schedule meetings specifically to answer all the questions related to the task. However, a company may affect task interdependence and work unit size. If operations of the company require multiteam effort, clear communication channels need to be established to prevent time lags related to the information flow in the company. It includes a shared database and scheduled meetings. If a task is highly complex or should be performed in timely conditions, a team might need more employees to perform sufficiently. Therefore, a short-time transfer of employees from other teams might occur, or more employees might be employed temporarily to perform the work. Outsourcing is also possible if a company needs more resources to do the needed work.

Coordination may be accomplished by various processes and is generally achieved through various methods. Dietrich et al. (2013) employed three coordinating techniques provided by Van de Ven et al. (1976) in their analysis of multiteam projects. The first two are based on mutual adjustment (Mintzberg 1989), and the third is based on standardization. Data from both studies is adapted and presented in the following table.

Table 4. Coordination Modes (Dietrich et al., 2013)

Coordination Mode	Definition (Dietrich et al., 2013)	Coordination Mechanism (Van de Ven et al., 1976)
Group mode	Use of procedures for mutual adjustment in a group of employees in the course of meetings	Scheduled meetings Unscheduled meetings

Individual mode	Use of various modes of communication for mutual adjustment to occur	Horizontal channels Vertical channels
Impersonal mode	Use of standardized and impersonated practices and actions	Blueprints of action

Group mode is a mutual adjustment coordination mode (Mintzberg 1989). It occurs with a group of job holders (usually from one team) via regular or unscheduled meetings. Unscheduled meetings are designed for unplanned communication between more than two individuals to mitigate emergency issues or to provide more clarification. In contrast, scheduled meetings are used for planned communication between the organization's managers and the team to provide teams with tasks and track task completion progress. Agile development thrives for the group coordination mode on the team level with the use of weekly meetings of the group members and daily sum-ups. (Strode et al., 2011) to align the team effort with the designed track of actions.

Individual mode is a mutual adjustment coordination mode in which various communication modes are used. Mainly individual mode is made using both vertical and horizontal communication channels. In horizontal channels, the "linkage function is assumed by an individual unit member who communicates directly with other role actors on a one-to-one basis in a non-hierarchical relationship" (Van de Ven et al., 1976). Vertical channel communications are usually conducted in the presence of a manager or a team supervisor. Agile development emphasizes shared databases, colocation of information, and precise, fast, and reliable information flows. Furthermore, agile development focuses on making horizontal channels as efficient as possible.

Impersonal mode involves the use of standardization of the work and communication processes. The main difference from the other coordination modes is that the impersonal mode is not tight to a specific person and requires a minimum of effort and communication between individuals once it is set.

Excellent examples of impersonal modes are information technology tools, process documentation, intranet sites, pre-defined plans, and roadmaps. A "codified blueprint of action is impersonally specified" (Van de Ven et al., 1976). Agile development focuses on the clarity of the impersonal mode, so it would require no additional effort from managers or team members to understand the set deadlines and tasks. Furthermore, agile development focuses on the availability of action blueprints so that an employee either knows where the needed information is or does not require much effort and time to find it.

Projects and programs, for example, will likely vary their coordinating techniques over time. Start-up companies fall into this category as they move from finishing one project to starting another. The level of cooperation will significantly vary according to the nature of the project. Unsurprisingly, research on open-source development projects shows that emerging initiatives have greater cooperation than steady, established groups. (Chua & Yeow 2010). The main feature distinguishing projects from permanent organizations is that a project has neat deadlines and milestones and is thus subject to time constraints. Time constraints have been demonstrated to impair a project's capacity to assure timely coordination, synchronize pace, and use expertise (van Berkel et al. 2016).

Furthermore, coordination modes are based on the three critical factors of coordination, task interdependence, size of the work unit, and task uncertainty, and all of these are variable in project business. Task interdependence will be a variable depending on the communication solutions present in an organization. Task uncertainty will be high in the start phase of the project, as it usually involves the employment of new people, and it takes time to settle down. It also requires managerial effort to delegate work-related tasks to the right teams and provide as much clarification as possible. The work unit size will also change due to the hiring process, which is usually involved in the beginning phase of a project. A study by Hoegl and Weinkauf (2005) on the changes in a project organization during the execution of a project found that the most crucial stage of such a company is the concept phase, as it requires much more effort if changes in the structure of a company take place during a work in progress, rather than if

they take place at the beginning of a project. In addition, a well-established project structure during the concept phase is vital. It will be much easier to establish efficient high-level communication during this stage rather than doing it later in the actual work.
A study by Jarzabkowski et al. (2012) defines coordination mechanisms as “dynamic social practices that are under continuous construction” as they are adjustable in real-time to fit the changes in uncertainty and novelty. Informal and interpersonal communications were more helpful and efficient than hierarchies and rule-based systems in highly uncertain situations.

Companies that organize start-up events usually operate in environments with high uncertainty related to the actual start-up teams which attend the event and the number and qualifications of so-called mentors (usually high-level managers or CEOs of companies); further, such companies usually have neat deadlines, so every operation needs to be conducted in the fastest way possible. Therefore, they strive for an established plan of action made during the concept stage of a project. Such companies require agile development and informal communication to produce the best possible output within neat timelines. Organizing a start-up event requires a database with possible solutions derived from previous events, pre-written letters, and guidelines. It will benefit the organization greatly if such files are written during the concept stage, as time is usually the primary concern in project businesses.

2.1.3 Information flow

Information flow is a vital part of any business; it affects short- and long-term performance in problem-solving and achieving goals. Communication within an organization is defined by the information flow between employees on the same level or between levels of the organization. Companies should create clear communication channels and endorse an open flow of information to carry out tasks efficiently (Gordon J., 2022).

Gordon J. (2022) defined two channels of information flow, which are formal and informal. Formal communication channels are officially designed for communication flow, such as emails, memos, and conferences. It includes bureaucracy of some sort and is usually considerably slow, and requires profound business language. Informal communication channels are all the other possible ways of communication that are not included in the formal communication framework. They are unstructured and unofficial and are not designed by the organization; however, they exist to complete tasks more flexibly and faster.

Information flow is divided into horizontal and vertical categories (Gordon J., 2022). In a horizontal channel, information flows between employees on the same hierarchy level within an organization (between managers and cross-functional teams). It happens without the participation of decision-making authority. The horizontal flow of information is considered very valuable within a company, as it provides higher flexibility in problem-solving and increases the quality of the work. Vertical communication refers to the communication between levels of an organization, for example, a manager talking to an employee. It is usually more official than horizontal and is usually done via scheduled meetings or one-on-one sessions. Vertical communication divides into upward and downward communication. Downward communication is when the information flows from the top office to the subordinate (supervisor to employee) and usually involves the assignment of tasks or feedback. Upward communication is the opposite of downward mode and is usually feedback from employees to their supervisor or notification of an issue of some sort. Upward communications might be biased or prejudged as employees may be feared or unwilling to disclose complete information about a case.

In this paper, the focus is mainly on horizontal communications in companies that use the multiteam structure (such as companies organizing start-up events) horizontal mode of communication is prevalent, as it ensures coordination of multiteam effort and smooths the flow of work. Horizontal communications endorse increased employee activity, which helps the more successful performance of an organization. A study by Buble (2012) states that “through horizontal channels, we ensure information distribution, coordination, and solution of interdepartmental problems." To maximize the effectiveness of horizontal channels, it is essential that employees in a company are shortly available for each other and may respond to the upcoming issue promptly. In organizations with multiteam structures, channels of intra-team information exchange are usually easy-to-use and well-established, as team members should be able to respond to various issues promptly to ensure that a team's goals are reached within the given time framework.

Horizontal communication channels are essential for an organization as it eases the exchange of information between team members, teams, and departments. It provides a company with the flexibility and fast reaction times for any occurring issues. Horizontal communication is also a significant part of the coordination of activities as it provides a 360-degree view of a company. Lack of such communication leads to information being biased or late, leading to time lags and disturbing many of the employees from their primary tasks. Horizontal communication can happen both via formal and informal channels. It happens using scheduled or unscheduled meetings, memos, and small talks.

It is beneficial for organizations to focus on the smoothest horizontal communication possible, as it can backfire if employees are unwilling to share information or lack the motivation to cooperate. Horizontal communication establishes high-quality working relationships between employees in a company, helps to coordinate better any actions taken by the organization, and ensures fast reaction times for any matter. However, if the communication channels are overloaded, it will decrease the overall efficiency of a team or a company; therefore, it is vital to track the amount of the information flowing, not to overflood a specific employee, as it leads to burnout and poorly thought decision-making. Both extremes (too little or too much) of horizontal communication are vicious for a company.

Further in this paper, various methods of horizontal communication are discussed. The main methods of such communication were described by Terzić (2018), and they are face-to-face communication, meetings (both scheduled and unscheduled), and phone communication. In the following table the information from the study is adapted in the form of the table.

Table 5. Methods of horizontal communication (Terzić 2018)

Method of horizontal communication	Definition
Face-to-face	Direct communications between employees. Face-to-face communication minimizes misunderstandings between both parties and results in the fastest feedback possible.
Meetings	Meetings are usually scheduled on a daily/weekly/monthly basis. This method of communication provides companies with 360-degree feedback, as all team members and employees from several departments describe each issue.
Phone communication	Communication between individuals via phone calls or messages or between members of a team/department via group calls and chats. This method of communication allows employees to communicate without boundaries. Furthermore, this channel can backfire, as the targeted employee may receive the message at the wrong time, or various obstacles can distort it.

Horizontal communication brings many benefits for an organization, with some disadvantages on the side, as the relationships between managers and employees might extend from working to personal ones, affecting the performance of both workers and management. To avoid this happening, a solid corporate culture should be implemented.

2.1.4 Effectiveness

This chapter discusses the main drives of teams' success in organizations using a multiteam structure. A study by Magpili and Pazos (2018), suggested a division of the main parameters behind a healthy team: variables on the individual level, team level, and organizational level. The information from the study is adapted in the form of the following table.

Table 6. Team variables (Magpili & Pazos 2018)

Variables	Definition
Individual level	Individual characteristics include proficiency, skill level, autonomy, self-management, and time management skills.
Team level	Features of a specific team within the organization, such as time management, trust, engaged leadership, the definition of the roles, and methods of communication.
Organizational level	Aspects of the organization include the nature of the company (project-oriented, established enterprise, start-up), corporate culture, resources, and the organization's structure.

An organization is considered successful in implementing a multiteam structure if an individual member fits the assigned team, team goals are aligned with organizational goals and teams are using methods of solutions in line with the corporate structure.

A study by Turner (2020) defined three main aspects of success in multiteam operations. They are productive output, social processes, and group experience. These aspects are the main drives of performance in organizations using the multiteam operations model. The data from the research is adapted and presented in the following table.

Table 7. Factors in multi-team success (Turner 2020)

Aspect	Definition
Productive output	The degree to which a team successfully maintains daily operations fulfills organizational needs and achieves goals set by the organization.
Social processes	The degree of interdependence in the team, the level of smoothness of operations within the team, the degree of clearance of communication, and the ability of a team to adapt to changes in the company's operations.
Group experience	Previous work experience of a group, successful launches of products, achievements of a group, and portfolio of a group.

A team is effective if the combined experience of individuals in the team fits the assigned tasks' degree of responsibility and difficulty. Furthermore, if a team uses methods of problem-solving that align with company culture and uses company resources the most efficiently, a team ought to generate value for the organization.

Turner (2020) distinguished two main types of processes in which a team engages during the work in an organization: taskwork and teamwork processes. If a team excels in both of these functions, it is considered successful, and these processes are widely used in the determination of the degree of the success of a team. Taskwork refers to the achievement of corporate goals by a team and describes the individual work output of employees in a team. The level of competence of a team in taskwork is measured by the uncertainty of the assigned task, the complexity of the work, and the level of interdependence required by a task. Taskwork represents the ability of a team to produce a quality output of their work and work together on a shared goal (including assigning tasks to individuals within a team and coordinating individuals). Teamwork, on the other hand, refers to the internal communications of team members. It includes the individual perception of the required work, the individual skills of team members, and their attitudes and behavior. Destructive attitudes of individuals may affect the whole working unit resulting in missed deadlines or poor performance of a team. Hostile behavioral practices will interfere with communication, cooperation, and coordination levels among team members. Therefore, a clearly defined and healthy corporate structure is precious, as it helps employees to avoid destructive behavior and reduces the effect of such occurrences. To be successful, a team needs to excel in both processes. Kozlowski and Ilgen (2006) defined team success in the following words: “A dynamic, shifting, and complex environment creates commensurate team task demands that members have to resolve through a coordinated process that combines their cognitive, motivational/affective, and behavioral resources.”

In conclusion, a team's effectiveness is usually measured by its ability to meet the desired goals set by an organization. To increase the efficiency and effectiveness of a team, a healthy corporate structure should be established, and each team needs to be formed carefully depending on the type of assigned work. Team members drafted to a team must have the required skill level and fit into the team culture. Furthermore, suppose an organization carefully tracks the progress of a team's task completion and internal work. In that case, needed changes will be possible with fast reaction times, preventing a team from missing organizational goals.

2.2 Digital transformation

Digital transformation affected all industries and individuals across the globe. Vial (2021) defined digital transformation as “a process where digital technologies create disruptions triggering strategic responses from organizations that seek to alter their value creation paths while managing the structural changes and organizational barriers that affect the positive and negative outcomes of this process.” Digital transformation affects all organizational levels and may interfere with company operations. Therefore, the effect of digital transformation should be carefully studied at every step of an organization to prevent destructive aspects of it and make digital transformation beneficial for both the organization and the company's employees. The challenges of digital transformation vary from level to level; therefore, a company should design various approaches to make digital shift useful in value creation. It is important not to mistake digital transformation for digitalization, as digital transformation refers to the process of shifting the value of a company, and digitalization refers to finding a use for new technology to create more value aligned with the current corporate culture and value proposition. To benefit from digital transformation, a company should excel in agile development, adapting and streamlining value-creating processes. Agile development is significant in digital transformation, as it stimulates teams to adapt to new circumstances quickly and makes shifting value much smoother. Technology develops quickly, increasing the need for implementing agile development policies. A company needs to adapt to the new emerging markets on time, and unnecessary bureaucracy will heavily disrupt the process of change in a company's operations. Agile development is the key to making digital transformation beneficial for a company. However, it does not work the desired way without applying agile development in all the operations within an organization. Traditionally structured organizations will have difficulty adapting to the rapid changes in markets due to slower operations speeds and conflicts between the old corporate culture and the new one. Therefore, a business using the multiteam structure benefits more from digital transformation in the modern market as the application of self-managed teams brings the desired agility to a company. However, the management of such companies should focus more on the alignment of the teams during operations to prevent time lags and employees' unwillingness to change their working habits. The desired outcome of such a change is to move most of the uncertainty from the organization to the teams, as they are more capable of rapid changes due to smaller size and interdependency. According to De Sitter et al. (1997), the goal of the shift is to move from a complex organizational structure with straightforward and easy tasks to an easy structure capable of solving complex tasks and managing high levels of uncertainty. The higher level of autonomy that teams get within a company guarantees, the higher the level of responsibility they can handle and the complexity of the tasks they are competent to solve.

Digital transformation requires considerable effort from the management of a company to perform changes in the whole corporate culture. Further, the possible implications of such a change are discussed. A company needs to enlarge the scope of activities related to the shift (Nambisan et al. 2019) as the changes should apply throughout the organization. To generate value in the digital transformation, a company might shift to the project model of the business (Schoper et al. 2018), moving from one complex task to the other. It reduces the level of uncertainty in the company, as teams are concentrated on one big goal rather than on many smaller ones. Given the high level of autonomy of the teams, it makes the tasks being performed in the smoothest way possible and with the most efficient use of resources. Digitalization changes the methods of value generation and project delivery; with agile development, a company will excel in the modern market (Whyte et al. 2016).

In the last three decades, agile approaches changed from being just helpful to being needed to be applied for a company to succeed. However, it is still imperative to coordinate the activity of self-managed agile teams. Without an established goal, digitalization will distract team members from problem-solving, stagnation, and procrastination. Digitalization provides companies with various types of monitoring software, which helps track the activity of all the teams and each member of the teams. Organizations can use such software to gather quick feedback and perform the digital transformation in the least painfully. Project mentality should be established across a company, and employees need to understand that the project model of the business is a long-term change, not a one-time effort. Management needs to carefully allocate human resources to assign individuals to specific teams and projects, not organizational units, as traditional business models do. Digitalization provides companies with new communication and coordination methods, like cloud storage, calendars, and databases. It helps companies decrease the time required to finish a project and lower management costs. Decision-making methods also changed in management, as management can collect real-time data about the progress of each task. Overall, digitalization provides management with new resources, while digital transformation requires maximized combined effort from the organization to succeed in the modern markets.

2.3 Performance assessment

After completing a project, a performance assessment needs to take place, as it provides management with ways to improve the current workflow and change destructive policies or behaviors. To adequately assess the performance of teams, clear performance measures need to be defined. These criteria must be aligned with corporate culture and goals. Both qualitative and quantitative assessments should take place to increase customer satisfaction and reduce operations costs. Ferrer et al. (2020) defined the primary requisites of such an assessment: the use of suitable tools for measurement of performance, effort, and support from top management, taking notes of opinions of employees on customer satisfaction initiatives, making the collected information the fundament of induced changes. Assessment criteria are vital to conducting a practical evaluation since they provide a working framework, thereby aiding the decisions drawn by management. Management needs a clear picture of operations in the company to provide employees with the required resources and eliminate processes that lack efficiency in both short- and long-term planning.

3 EVENT MANAGEMENT

Event management is related to all the activities conducted during the organization of an event. Event management refers to planning the use of resources, attainment of attention to the event, working with sponsors and stakeholders, and evaluating the event. All these activities are thoroughly described in the following chapter.

3.1 Event management key definitions

Event management refers to all the practices and methods used in the organization, execution, and evaluation of an event (Getz 2004). Generally, an event may refer to any group social activity. In business, an event refers to a group activity that creates value for all the parties engaged. An event organizer may receive monetary benefits, improve brand image, and gather valuable connections and feedback. Direct participants of an event may receive positive emotions and valuable networks and learn new personal skills. Sponsors of an event receive a positive brand outlook and raise brand awareness. In the last decades, event management shifted from a valuable skill to the whole industry, which publishes scientific articles and requires a high level of knowledge. In recent decades, events received international coverage and dragged more funds; therefore, a need for qualified, academically driven individuals rose. Professional event management requires a wide unique range of skills with the capability of organizing events of all types. In this chapter of the paper, those skills are discussed along with various functions required to produce a high-quality event.

Getz (2004) developed an event management system model consisting of Outcomes, Inputs, Transforming Processes, and Evaluation. The research highlights that an event occurs in social settings with multiple individuals engaged in the value-generation process. Therefore, event managers are required to access each of the variables present in the process, understand their interdependency, and adapt the event according to the changes occurring during the organization of an event. The model of event management designed by Getz (2004) is adapted and described in the following table.

Table 8. A model of event management (Getz 2004)

Process	Definition
Outcomes	Outcomes are the desired value created by the event. Companies desire financial and social benefits from the organization of an event. It is important to note that competitors of a specific company have a similar offer. Therefore, the company's main issue is finding the right balance between providing value and winning customer competition. The company should draw attention both to its product and its competitors' product without overwhelming existing and potential customers.
Inputs	Inputs are the company resources, financial resources, human resources, and facilities needed for the event to occur. Preliminary work of event management, such as market evaluation, feedback assessment, and brand image, is also a part of inputs, as it directly affects the flow and outlook of the event. A company must establish a clear framework for monitoring the resources and outcomes of such use. Tangible resources are usually the key to the successful execution of an event, as social support is usually linked to the tangibles linked to the event (merchandise). As an event matures, it builds its value and feedback chains with established sponsorships and monetary flows.
Transforming	Transforming refers to the transformation of inputs to outputs. Transforming uses company resources to generate greater value than the initial resources used. There are two types of events, the first is an event that is used as a marketing effort or as a positive boost to brand image, and the second is an event that is used to generate profit on its own.

Evaluation and Feedback	There are two types of evaluation. The first one is ongoing evaluation, which occurs during the event, aiding it to adapt to various changes by avoiding adverse outcomes or creating ways to eliminate such. The second is an evaluation conducted after an event's conclusion, assessing outcomes. The final evaluation includes work with stakeholders and changes in the workflow in the organization of the next event.

The model Getz (2004) developed is widely used in organizing events. It aids managers in planning and decision-making. The model shows the interdependencies of variables and is a valuable tool for event design.

3.2 Attaining attention

One of the goals of an event is to attract as much attention as possible, as it will result in higher attendance rates and broader media coverage, which will drag sponsors to the event and attract more funds. Tracking the event's flow is crucial, as a failure with great social attention is extremely painful to an organization. Event managers should work on creating a solid and attractive image of an event for the desired audience with a positive message at the core of the event. It is beneficial to create a message that will have a positive outlook not only for the target audience but for society overall, as it creates a competitive edge among other events of the same sort and enlarges the audience by attracting the general public (Andersson & Getz 2008). Market research should be conducted before the event, with questionnaires containing questions about the event and competitive events. In order to create a framework for the event-related work, participants of the survey should be asked questions related to the degree of sophistication of the event and the degree of accessibility of the event. Based on the answers, the following matrix could be drawn. The matrix was designed based on the study.

Table 9. Event matrix (Andersson & Getz 2008)

Inaccessible and sophisticated	Sophisticated and accessible
Inaccessible and unsophisticated	Unsophisticated and accessible

An event should target the sophisticated and accessible sector, as an event should be appealing to potential visitors and accessible enough for them to make it to the event. If the event does not fall into that category, changes in the event's message and workflow are desired.

It is essential to create a desirable brand for the event. Branding can be carried out by designing an appealing logo and attracting sponsors, which are considered valuable by society and suitable for the event from the general society's point of view. The goal of branding for the event is that the event will be compared to other brands, not to the other events. For example, the Champions League tournament in football is highly recognizable to the public just by the logo or music related to the event. The Champions League is an incredibly appealing event for sponsors, as it helps them maintain a healthy brand image and gain public knowledge about the brand. A strong brand related to the events opens new channels of funds and attracts sponsors, government grants, and public and political support (Allen & Phillips 2000).

A company that organizes an event requires information about the possible monetary returns of an event before conducting the event. One of the valuable tools to assess possible monetary returns is the calculation of the penetration rate. The formula for penetration rate is the following: R = P * F, with R being the penetration rate of the event, P being the percentage of the target audience visiting the event, and F being the number of visits per capita. Suppose the event is visited by 50% of the target audience, with the average number of visits being 2 per capita. In that case, the penetration rate is R = 0.5 * 2 = 1, meaning that it is essentially the same if all individuals from the target audience would visit the event once. For most events, the average number of visits is 1, meaning that the main goal for such events is to increase the percentage of the target audience attending the event. Usually, the variables are driven by the previous experience of a company in organizing events or using polls targeting the desired audience. The second tool to assess the upcoming event trends is trend extrapolation; however, it works only for already established companies, as the one-time events lack the data related to event flow; therefore, they cannot use extrapolation (Allen & Phillips 2000). Trend extrapolation is helpful to project previous experience on the upcoming event. Companies need to collect as much data as possible related to past events, as the more data point are used in extrapolation, the more accurate it is. However, the data set for extrapolation should be carefully selected to present relevant predictions. One more tool widely used in the assessment of an event is comparison. A comparison is a reliable tool for recently established companies, as it can provide them with predictions without having previous experience in the organization of similar events. The events used in comparison should be carefully selected to produce a forecast, being relevant in size, attractiveness, sophistication, and matching the area of the planned event. It is crucial to notice that several factors affect a new event, as a new event can unmeet the demand for the experience in the area and attract the audience from already mature events. That new events matching the demand can create their market and audience.

Porter (1980) defined the three essential marketing strategies, focus, price leadership, and differentiation. They will be discussed in the dimension of event management. Focus refers to the design of an event fitting a specific audience with little or no competition. Price leadership refers to the cost of tickets and merchandise. Some events may lower the ticket price and increase the price of various goods purchased at the event. Some events are free-of-charge or charge a low amount of money for the entrance; in this case, price leadership is arguably irrelevant to event management. Differentiation refers to creating a unique experience for event attendees; this marketing strategy is essential for events. Usually, the main concern for attendees is the experience they are getting, not the actual price of attendance. Therefore, differentiation is the primary goal of event management.

Furthermore, by increasing the value of experience brought to the attendees, an event gathers more audience and increases attendees' satisfaction, therefore is more successful. Customer satisfaction is a significant point in event management, as individuals usually share their experience with their peers, and with events being the experience itself, word-of-mouth affects the outlook of an event significantly. Marketing an event is different from marketing a product, as various special offers or discounts do not directly influence the attractiveness of an event. The main point of event marketing should be the exclusiveness of the experience, and the event should keep up with the marketing promises; if not, the event will heavily backfire, affecting the upcoming events as well (Getz 2004). A company might use surveys as guidance for marketing to target the community outside of the primary audience. Attracting newcomers is incredibly valuable, as they develop trust in the company much faster than members of the already existing market and become loyal customers. To retain a customer audience, an event is required to introduce new experiences as the competition progresses. It can include new settings, higher-valuable presenters, and more significant sponsors. Furthermore, market development can increase the audience; it includes concurring new markets, establishing partnerships with local companies, and such. Overall, attaining an audience is the main task for managing an event, as it is the audience that creates value for the company.

3.3 Work with sponsors

Event management includes consistent and continuous work with other companies to rent the venue for an event and establish partnerships and sponsorships. Partnerships and sponsorships are valuable for both parties; for the event, they increase the monetary flow, and for partners and sponsors, they benefit their image in society. According to the study by Allen and Phillips (2000), sponsorships generate 10 to 15% of the total revenue of an event, and government grants are responsible for 20 to 25% of the total monetary inflow in an event. Therefore, working with sponsors and partners is essential for event organizers. For example, the organization of a big-scale sports event includes work with police, government, and enterprises sponsoring the event. A company's managers must carefully work out all possible barriers, like the crowd getting aggressive or potential drawbacks for sponsors. Furthermore, an organization must present the potential value of partnership to the involved parties in a straightforward manner, with alternative plans of the event flow in case of interference.

Sponsorship is now one of the marketing teams' goals worldwide, along with public relations, sales promotions, and advertising. Sponsorships are vital for events, as the company resources should keep up with ever-rising prices of marketing and labor. Furthermore, companies organizing events receive their revenue during and after the event, while their main expenditure is on the event planning stage. Therefore, those companies require initial funds to carry out the value-making process. In the last decades, more and more limitations on marketing took place, especially in EU countries, and sponsorship provides events with alternative respectable marketing sources. Sponsorships may carry their marketing effect on a personal level, increasing the awareness of an event and bringing more attendees to the event. Sponsorship is usually viewed as a win-win situation for event organizers and sponsors. Further, the benefits for the parties will be described.

Event organizers receive resources that they would not be able to access. Therefore, they can hire more proficient and knowledgeable employees, experiment with different settings of the event, and increase the value of experience, that the participants receive during the event. Furthermore, companies might get access to the marketing resources of their sponsors and receive broader advertisement programs and media coverage. Sponsors might send their staff to help carry out the event if they are particularly interested in the event's success. According to Skinner and Rukavina (2003), an event with well-established sponsorship can be characterized by the following:

- having outstanding staff,
- being perceived as the best,
- giving added value to sponsors,
- staying in touch with sponsors,
- engaging in networking,
- creating a good image of the event,
- giving sponsors the desired results.

Sponsors benefit by engaging in lifestyle and relationship marketing, creating a positive outlook for the brand (Getz 2004). By sponsoring a large-scale event, sponsors get a nationwide or global appearance, which helps them win the market competition. For example, Coca-Cola is sponsoring the World Cup tournament in football, selling World Cup-branded bottles, and appearing on the screens of a considerable amount of people, which benefits them in their rivalry against Pepsi Co, as none of their rivals’ products are present during the event. However, there is a difference between sponsoring a large event and a smaller one. A study by O’Reilly and Horning (2013) stated that sponsorship in smaller events mainly carries the goal of charity rather than promotion and market presence. In this case, sponsors focus on creating a positive outlook in the local community by funding high-quality events. Most sponsors desire exclusivity, which benefits them against their competitors. However, it creates competition for sponsoring an event, which ultimately raises the sponsorship cost for the sponsors. However, it is still beneficial for sponsors, as they link attendees' experience to their brand and product, resulting in long-term relationships between a particular individual and the company. Meenaghan (2001) designed the main concerns for sponsors. The first key concern is the difference between sponsoring and marketing. Sponsorship is carried like charity or goodwill; therefore, sponsors should focus on the experience of the event attendees rather than promoting their product. The linkage between the sponsor and experience should be visible, though not overwhelming. The second concern is how the event fits the company’s image and goals. For example, sponsorship of furniture companies at sports events will be viewed as strange, while it suits the image of beverage companies. The third concern is to find an event to sponsor on the stage of early planning of the event to get on their marketing materials early, as it will not be profitable if the company” jumps” into the event in the later stages. Moreover, the last concern is the size of the event, as more significant and broader sponsored events make the general public suppose that the company is solid and successful.

Sponsorship brings many benefits; however, it comes with additional costs for the event organizer (Getz 2004). There is a competition for sponsors among events; therefore, a specific event should present a potential sponsor with a list of benefits and potential disruptions with the event's central message. During the work with the sponsor, marketing plans should be designed and presented, including compound marketing efforts. Furthermore, a company is responsible for tracking the flow of sponsored funds and presenting accounting on the use of these funds. Large-scale events need full-time workers or whole teams whose task is the work with sponsors. To receive sponsorship from an organization, the event's goal must be aligned with the sponsors’ brand image. Sometimes the view of the event management team might interfere with the sponsor’s requests. In these cases, it is the company’s management to decide if the drawbacks of the desired change by the sponsor will outweigh the potential support from the sponsor. To process those cases faster, a clear sponsorship plan must be designed, with precise requirements and offers from both parties. Organizers of the event are required to notify sponsors of the changes in the event planning and interferences which occurred during the event's planning. Open dialogue is helpful, as it helps to use combined effort to reach the common goal of conducting a successful event. It is essential to keep track of relationships with the sponsor, as the sponsor might abuse the relationships to maximize their value with the increased risks for the company organizing the event (Getz 2004). Attendees must view the sponsorship in a positive light. Therefore, more consideration should be put into the sponsor fitting the event. Some sponsors might bring more money and marketing opportunities, but their brand image might not align with the event. Furthermore, it is incredibly beneficial if the companies establish a long-lasting partnership, as the event and the sponsor will be linked together in the long run. In the case of success, the general public will view both the sponsor and the event as creating value for them, and both event and the sponsor will be associated with each other (O'Reilly & Horning 2013). In a long-term relationship, it is easier for both parties to make predictions regarding the inputs and outputs of an event. Furthermore, by engaging in the transformation process, sponsors might increase their brand presence; however, if they override the organizer's operation, the outcome will be dreadful for both parties. Therefore, most sponsors mainly focus on the indirect approach, requesting to publish marketing materials with their brand and product placements throughout the event.

In conclusion, working with sponsors is essential for companies organizing events, as it creates value for both parties with the attraction of a more significant attendance base, improvement in attendees' experience, and improvement in brand images of both involved sides.

3.4 Stakeholder management

Stakeholders are individuals, groups, and organizations influencing decision-making (Brugha & Varvasovszky 2000). In applying stakeholder theory to event management, stakeholders are defined as individuals and organizations affecting the flow of the event. It is incredibly beneficial if stakeholders reinforce the flow of the event. Some groups of stakeholders were already mentioned in this paper. To dive deeper into stakeholder management, a list of potential stakeholders designed by Getz (2004) will be used further in the research. The list is following:

Internal stakeholders:

- volunteers and employees
- visitors and potential attendees

External stakeholders:

- performers, suppliers, contract workers, and platform for the event
- agencies providing grants
- corporate sponsors
- participating organizations
- media coverage companies
- local community/residents
- social and environmental lobby groups
- governmental agencies at all

According to Jawahar and McLaughlin (2001), internal and external stakeholders are required to be treated differently. Internal stakeholders directly influence the outcome of an event; therefore, their needs require fast reaction and fulfillment. External stakeholders influence the event; however, it is less significant than the influence of internal stakeholders. Their requests need to be considered, as some of them might not be admissible, and then they should not be taken into account. However, every situation differs, especially in the needs of stakeholders; therefore, it is for a company's management to design a suitable solution. Therefore, the management of an event-organizing company should be agile, or a separate team facing the needs of stakeholders might be designed. It is crucial to consider the level of influence of a particular stakeholder on the outcomes of an event. However, it is beneficial to maintain healthy relationships with all the stakeholders, as it allows a company to design agile solutions to potential interference. To clearly define the influence of particular stakeholders, stakeholder mapping should take place (Getz et al. 2006). Organizing an event includes continuous real-time work with several stakeholders at a time. Therefore stakeholder mapping will help the management of such an organization to develop methods and approaches to dealing with each group of stakeholders.

3.5 Event evaluation

Event evaluation is an important process in event management, as it provides the company with valuable insights regarding the use of inputs in the event organization. Furthermore, it helps companies to adjust their workflow and work-related processes. It is tough to keep track of everything during the final stage of planning an event; therefore, all conclusions are drafted after the completion of the event. Event evaluation gives companies grounds for decision-making and predictions regarding the following events. During the evaluation phase, an assessment of the impact of the event on the brand image of the event organizer and sponsor is conducted. Getz (2004) defined the main goals of event evaluation, they are:

- identification of problems and design of their solutions
- determination of management improvement needs
- assessment of the worth of the event or its programs
- measurement of success or failure
- assessment of impacts (costs and benefits) of the event
- open dialogue with sponsors and other stakeholders (accountability)
- gain acceptance/credibility/support

It is hard to underestimate the evaluation process, as it shows the specific aspects in which the company excels or fails. Evaluation determines the path of a company by showing the need for change in the specific departments, roles, and workflow (Getz et al. 2006). Evaluation is the organization's learning process, in which it applies changes to improve its transformation process. It is helpful to draw a map or a scheme of events to measure the impact of each occurrence carefully. Evaluation should be at a company's core, as it directly addresses the changes in the organization's core. Several evaluation types, designed by Getz (2004), are presented in the following table, which was designed based on the information from the study.

Table 10. Types of evaluation (Getz 2004)

Type of evaluation	Definition
Formative evaluation	Evaluation, which occurs in the planning of the event, such as market research, accounting planning, and marketing needs.
Process evaluation	Evaluation occurring in the late part of planning or during an event, which includes fast-reaction changes, hotfixes, and adjustments of marketing methods.

Summative evaluation	Evaluation occurring after the event, including accountability, calculation of the ROI, and assessment of various working practices.

One of the essential indicators for the stakeholders is the Return on Investments (ROI) of the event, an economic tool designed to evaluate the monetary outcome of the event. ROI is usually defined in percentages, or the unit of a currency generated per unit of the currency spent. However, ROI refers not only to the monetary value; it also considers the growth potential, addressed customers, increased brand awareness, and effect on the brand image (Coughlan and Coghlan 2002). Therefore, various statistical measures should be applied. For example, the change in followers of the event page on various social media pages and the change in the market share. These measures must be defined in an open dialogue with the company's stakeholders before the event.

Evaluation is required to be integrated into the core of a company. Employees and managers might not be willing to share negative feedback or statistics. Therefore, it is vital to include evaluation in the corporate culture (Getz 2008). With this step, an organization will be able to address the needs of employees and adequately coordinate the workflow during the upcoming events, therefore failing the competition. All the employees should be included in the evaluation process, and clear goals for the process should be designed. Proper employee training is required for employees to understand the goals of the process. Employee training may be carried out by evaluating smaller processes with the increasing complexity of the following ones. Assignment of various tasks related to the evaluation is required to make the process as smooth as possible. It is essential to encourage employees to share honest feedback. Employees and managers may alternate the events, as it may affect their job status. However, employees must share their full feedback to get a deeper understanding of processes happening in the organization. It can be done with less strict rules of termination of employment or other incentives.

In order to carry out the evaluation process, a company needs to collect quantitative and qualitative data from the stakeholders. Surveys are a helpful tool in the collection of qualitative data. An unaddressed number of participants can use this tool, and various surveys might be designed for each stakeholder group. Checklists provide companies with quantitative data, which can be used later in the evaluation to streamline processes. According to Getz (2008), one more useful tool in data collection is observation, as it provides companies with information regarding customer behavior, work of logistics chains, quality of service, customer satisfaction, and the atmosphere of the event. Observation has its advantage over surveys, as by using it, a company may gather the emotions of event attendees. Since the primary value for customers is the experience provided by the event, observation is a precious data collection method.

Overall, event evaluation provides event organizers with insights related to the event. It should be carried out using the appropriate tools and with the appropriate attitude of the employees. Evaluation offers companies the ground for further growth and predictions if done correctly.

4 COMMISSIONING PARTY

The commissioning party for this research is *ship. This company organizes start-up events for students in the Kymenlaaksoo region of Finland with students from various Universities of Applied Sciences. *ship recently became a part of XAMK (Kaakois-Suomen University of Applied Sciences), providing *ship with better access to funding and leads.

*ship was founded in 2015 and, since then, has organized eight start-up events, some held on the site in Kotka and some held online on the website. *ship works closely with entrepreneurial societies in Finland to attract valuable start-ups and high-level mentoring for the start-up teams. *ship provides a platform for start-up teams to receive high-quality mentoring and gather valuable insights from field specialists. Furthermore, *ship organizes a Pitch competition for start-up teams to compete for the main monetary prize of the competition to provide the best start-up with funds to launch the product on the market.

*ship aims to provide a platform for so-called Mentors (CEOs and high-level managers of established companies) to communicate and gather leads/contacts for further growth of their businesses. The overall goal of the start-up event is to provide as much value to Start-up teams and Mentors as possible.

*ship works in close partnership with entrepreneurial societies in Finland, such as Patteri Oy and Entrepreneurial Society of Helsinki, to gain attention to the event and invite high-quality Mentors.

*ship works in a self-managed teams format with teams responsible for attracting Mentors, selecting start-ups that meet the entry requirements, and being accountable for the event's media coverage on both Instagram and the official website of the platform.
*ship is interested in the research, as it deserves to provide the best possible value for both parties, start-up teams, and entrepreneurial societies. The main focus of the research will be drawn to the model of self-managed teams' performance, as it is the structure currently applied in the organization's work.

5 RESEARCH METHODS AND DATA COLLECTION

In this chapter of the paper, the methods used in the research will be described. The research is conducted to determine the most efficient project management practices in organizing start-up events. This chapter provides the reasoning for the data collection methods used in the research. Further, data analysis techniques used during the research are discussed.

5.1 Research method

This paper used the qualitative research method as the methodology to collect and analyze information related to the topic of the research. The qualitative research method provides less accurate data than quantitative research, as quantitative research relies on numerical data, and qualitative research is based on an individual’s thoughts, beliefs, and perceptions (Bhandari 2020). However, this paper requires field data related to the management of employees, which mainly consists of experiences and interactions between a manager and an employee in the organization of an event. Therefore, qualitative research was selected for this study.

Qualitative research methods aim to expose a target audience's behavior and perceptions concerning a particular issue (Research Graduate). Qualitative research was designed for use in the social and behavioral sciences, as they require data related to the thought process of individuals and their perceptions. Due to the nature of the research, results driven from qualitative research are more descriptive than quantitative research results. Qualitative research mainly uses in-depth interviews, focus groups, ethnographic research, content analysis, and case study research as the data collection methods. The main concern during qualitative research is that the author’s perception might influence the research findings; therefore, the author must stay neutral. The goal of such research in this paper is to find the main drives behind poor managerial performance and the causes of poor team performance from the perspective of a project manager.

In-depth interviews are a qualitative data collection method that entails the performance of lengthy and intense interviews (QuestionPro). The number of respondents is relatively small; however, it should be sufficient to find intersections between the responses. In-depth interviews are usually used to find out the experiences and thoughts of respondents on a specific topic or event. In-depth interviews offer depth to the research, reflecting not only on the direct outcomes of actions yet on the causes and origins of such behavior and results.

The main advantage of this method over the other qualitative data collection methods is that it provides more topic-specific information (Boyce & Neale, 2006). However, there are some limitations that a researcher should consider. Results of interviews are prone to bias, as the researcher might misinterpret the gathered information to prove a theory in mind. Furthermore, participants might give false information to highlight their project in a better way or for other reasons. Data from the interviews cannot be generalized apart from the group selected for the interviews; therefore, limitations of the application of studies that use interviews as the data collection method should be carefully considered. During an interview, the researcher should carefully draft questions, so they do not have yes/no answers and avoid personal perceptions hidden in the questions. Furthermore, a researcher should use proper body language and avoid sharing any personal information in the paper. The interviews are conducted face-to-face or via online calls, preferably video calls to gather as much body language as possible.

During this research, in-depth interviews were conducted. This research method was reasoned by the need for full feedback on using various project management practices from the managerial perspective. Quantitative data would not be suitable for the research as it would need more depth and perspective. Furthermore, project management requires actual supervision and guidance of employees; therefore, it is mainly based on the personal views and beliefs of the managers. Due to this fact, qualitative research was chosen to conduct the research. Among all the qualitative methods, in-depth interviews were considered the best fit for providing the research with sufficient data. Observation would require more resources than the research had. Surveys would not be a great fit either, as they need to provide the research with the needed depth and tracking of the effects of various practices. Interviews were chosen as the primary data collection method, as it provides the research with various perspectives on project management that are up-to-date and align with the more practical side of the research required by the commissioning party.

5.2 Data collection

In-depth interviews follow the same plan as other data collection methods (plan, design of instruments, data collection, data analysis, and derivation of results). In the planning stage, it is necessary to define the potential sources of the information to find the right interviewees for the research (Boyce & Neale 2006).

It is essential to define the focus group of the research to conduct interviews with participants with relevant information. If the sample is defined correctly, a researcher might collect similar data from respondents, which is usually considered a good sign, as it shows the correlation between the answers. In the planning stage, a researcher should consider that the research is aligned with ethical standards. Furthermore, in the planning stage, the researcher should carefully monitor the commissioning party's involvement in order not to share the respondents' personal information and not to make the research biased in any way.

After planning the interviews, the researcher should prepare for the interviews. It includes drafting questions, preparing phrases for opening and closing the interview, granting permissions for transcription or recording, and preparing tools for transcription and recording (Boyce & Neale 2006). Questions drafted for the interview should be carefully designed to collect vital information for the research. Therefore, preliminary research needs to take place. An interview should be planned so that it has several main questions, and other questions are brought up during the interviewing process to make the interviewee feel comfortable. Furthermore, factual questions should be asked before the opinion questions to link the experience to action. A researcher might train before interviewing to confirm that the interview falls in the right time frame.

During the data collection process, it is essential to schedule interviews at the appropriate time and ask for consent for collecting the information with the intended use of the data. Furthermore, the researcher should state why the interviewee was selected for the interview, the planned duration of the interview, revalidate the consent for collecting the information, and notify the interviewee if the data will be confidential. During the interview, the researcher should take notes of the critical points of the interview to come up with the follow-up questions. After the interview competition, transcribed information should be reviewed to avoid sharing confidential information. If the data contains some factual information that is possible to validate via another source, it should be done. After the review and validation, data analysis takes place (Boyce & Neale 2006).

The questions drafted for the interviews were based on the theory chapters of this research. The questions were tested with a project manager in a startup event organization. After the draft of questions, a test interview was conducted with the same manager. The test interview results may be biased; therefore, they were not included in the further research. Interviews with project managers in 2 companies were then conducted to collect the desired information for this research. The interviewees were selected by the field of their work. The main criteria were that the interviewee is working in the organization of start-up events for students in Europe. A list of organizations to contact was created. Afterward, an email was designed with an invitation for the interview. Emails were sent to various companies which organize start-up events for students in Europe. Emails were sent during the first week of November 2022. The emails may be found in the Appendix 2. Further, online interviews were scheduled via online video calls platforms (Google Meets, Zoom). Interviews were conducted during the third and fourth weeks of November 2022. Before scheduling the interviews, it was confirmed that the participants were employed in project management positions in companies organizing start-up events and working in the multiteam structure, with the company size being similar to the commissioning party.

After the completion of the theory chapters of the research, questions for the interview were designed based on the theoretical framework presented earlier in the paper. Questions were drafted to present the key points discussed in the theory chapters. Each key concept was given 2 to 3 research questions. The interview questions can be found in Appendix 1. After the design of the questions, a list of actions was designed to ensure that all needed permissions were granted (permission to record the interview via video and audio capturing software and permission to use the information in further research). During the interviews, participants were notified that their data would not be shared. During the interview, key points were derived to come up with follow-up questions to dive deeper into the activities and experiences related to the critical topics of the interview. After the completion of data collection, data was reviewed to prevent personal information leakage, and some factual data was verified. The interviews lasted from 1 to 1.5 hours and were taken via Zoom and Google Meets. Prior to the interviews, video and audio capturing software was tested to prevent any data loss from the interviews. The video and audio software used in the research was OBS. To ensure that no information loss would happen, several instances of the software were running simultaneously.

5.3 Data analysis

In the data analysis, induction was primarily used to derive information from the interviews. Induction is a method of data analysis that involves generalization. In induction, a researcher gathers samples, derives similarities, and projects them onto a wider setting (Business Research Methodology). A researcher using induction uses observations to design a broader conclusion. In analyzing data collected with qualitative methods, induction is implemented by highlighting similarities between respondents' answers and observations and building theory based on these similarities (Streefkerk 2019). It is essential to carefully design limitations for the induction, as the built theory may be false at a broad scale. Induction in the analysis of interviews is done by carefully reviewing the collected data, comparing the data, and finding similarities in the interviewees' answers.

During the data analysis for this paper, interviews were reviewed for potential bias. To ensure that the data provided by the respondents was valid, all the information which could be verified by a third party was evaluated via official websites and accounts on social media. Further, collected data was carefully examined not to contain any personal information. In order to avoid bias due to the researcher party, all conclusions derived were made impersonal and without any judgment. The limitations of the research were that the conclusion might be applicable only in the setting of an organization of a start-up event in Europe. The analysis was done inductively by reviewing the transcripts of the interviews and highlighting several main themes mentioned in each interview. All the transcripts were written in Word documents. Afterward, the data were sorted based on the main themes by highlighting the text in different colors, compared based on the themes, and analyzed. Six main themes were distinguished: Multiteam structure, Multiteam combined effort, Management of teams, Actions within the teams, Stakeholder management, and Attaining attention. If the same topic was mentioned in several interviews, then the conclusion was driven that this data is correct and needs to be considered in the results of data analysis. Information was considered valuable if it was related to the processes that influence the performance of teams in the organization and the performance of the organization.

6 RESULTS

Data collected form the interviews was divided by the main themes mentioned by the respondents. Therefore, the results are divided to the same categories as the data during the analysis.

6.1 Multi-team division

Multi-team division was found to be mentioned by both interviewees. It includes the methods used in the selection of team members and the size of the work unit. During the research, it was found that the most effective way of building teams is to gather individuals of the same skill level, with each individual excelling in several specific operations related to the team workload. Such a combination of shared ordinary skills related to the taskwork, and specific knowledge of individuals proves to be the most effective, as it provides the team with the needed agility with the minimum expenditure of the company resources. However, it can be backslash if individuals are absent from the workplace for various reasons. Furthermore, it was found that for similar scaled businesses, as the commissioning party it was beneficial to have the work unit size between 3 to 6 employees, as it gives the desired level of agility without a further strain on the organizational resources. It was found that the average number of teams in a similar-scale business was 5. This number of teams was sufficient for the operations, with each employee being the most effective while not being overloaded with the task work. Furthermore, the use of agile development approaches was found incredibly beneficial, with each team being the most autonomic as possible. It was found vital to have a solid corporate structure to prevent personal relationships between the employees from affecting the work outcome.

6.2 Management of teams

Team management was the intended main topic of the research; therefore, the interviews had the questions directly linked to this topic. Respondents highlighted communication and KPIs being the most effective tools in managing teams in the multi-team structure companies. During the research, it was discovered that the most effective communication between the teams and coordination of their activities was the weekly meetings. Other methods of communication like phone calls, chats, and emails were mainly used on small occasions or emergencies. In the course of the meetings, tasks were allocated to the teams and their progress was assessed. The primary tool for evaluating the taskwork progress was various key performance indicators (KPIs); they were divided into three groups: organizational, team, and personal. During the weekly meetings, team members discussed with management the needed changes in the processes within the organization, which were based on the KPIs. Therefore, it was found extremely important that KPIs are implemented in the company operations and that the company has a high level of agility to implement the required changes on time. The KPIs should be realistic and manageable for the employees, as idealistic KPIs might create unnecessary tension in the workflow. It was found vital to determine the reason behind the poor performance, as a poor KPI might not identify the need for a change in the process since the team members might perform poorly on the individual level. Therefore, each possible change in the process should be carefully reviewed in order to be beneficial. For the change to be implemented, the most effective way is to organize a team meeting with the change in a process being introduced to all team members. Further, emails with a detailed description of the change should be sent. The management should carefully design the new process to streamline the operations as much as possible. The biggest challenge for managers in organizing a start-up event for students was setting realistic expectations for the teams. Unrealistic deadlines and requirements are extremely dangerous for a project, as teams will not be able to keep up with the taskwork, which leads to a failure in the event. Further, it was found helpful to partner with universities to assess the data gathered from the previous event. Both respondents mentioned partner programs with local research universities, with the goal being the evaluation of the quantitative data related to the events. In addition, it was mentioned by both respondents that it is essential to work in the office, rather than remotely, during the final stages of preparation for an event and during the event itself. It provides the company with fast reaction times, vital in the late stages. Further, it was found essential to collect all the possible data from the previous events to design accurate predictions about the following events. It might be done via interviews with stakeholders, surveys of the audience, and quantitative data collection. Further, the use of new technology was found to be a concern in the project management. It is crucial that the team members are trained to use the software, which is required to complete a project.

6.3 Multi-team combined effort

During data analysis, it was found that both respondents' answers contained much information regarding the combined use of work power between the teams. This subchapter discusses the methods of combined workflow found during the research. Cross-team work is an essential part of the multiteam structure of a company. Some tasks in the workflow require a combined effort from several teams. It was found that shared databases, like Google Drive, were used in both respondents' companies, with each employee having access to all the information, except some sensible documents. It allows companies to structure combined taskwork without missing time for requests for specific documents or files. For employees to have all the needed files, all completed tasks should be transcribed and uploaded to the databases. For example, after conducting an interview with a possible sponsor, it should be written as a report for other employees to access the information. Therefore, the shared use and recording of the information should be implemented in the company culture. Further, it was found that using online calendars is essential for operations. Online calendars should be implemented on all the company levels, including organizational, team, and personal levels. Many operations in the organization of a start-up event require combined effort; for example, the marketing team designs posts on social media or advertisements in collaboration with partners, which requires the partners' contacts and other information related to them. In this case, the partner team should provide the marketing team with the required information. Both respondents mentioned that working in an office greatly benefits in this kind of situation. To make the taskwork efficient and timely, remote work should be used only as a temporary solution in the company operations.

6.4 Actions within teams

During the interviews, respondents referred to the importance of internal team operations in regards of the whole organizational performance. Both respondents mentioned that it is essential, that the internal teams' workflow is smooth and agile. Otherwise, it will affect the organizational performance considerably. This subchapter covers the findings on the most effective practices in the organization of operations within a single team in a company. It was found that the most effective way of dealing with the issues in team operations is to design a corporate culture, which endorses open communication between the team members. It improves the workflow, as most problems can be solved on the point without the involvement of management. However, if a problem requires managerial assistance, it is helpful for team members to discuss possible solutions before meeting with management. The following practice, which is effective in improving team performance, is the design of weekly surveys/small meetings related to the current workflow. Further, improving horizontal communication is the key to success on the team level; however, all the issues discovered during horizontal communication must be brought up, as it was observed that not sharing the issues between all the team members might lead to poor performance, and the issues remain unsolved. Communication was found to be the most critical part of in-team operations, as, without clearly established communication channels, employees tend to be either overloaded with taskwork or procrastinate. The team atmosphere is another crucial point discovered in the research. If the atmosphere endorses thorough work and a healthy work attitude, a team performs much better relatively. In order to build the atmosphere, team members should be carefully selected, and strong corporate culture should be endorsed.

6.5 Stakeholder management

Both respondents mentioned the importance of stakeholder management to conduct a successful event. Stakeholders directly influence the course of an event; therefore, their importance cannot be overestimated. During the research, various practices of stakeholder management were discovered. The first one is the design of the best possible event, as it would provide customers with the experience that they thrived on getting from the event, and it would provide sponsors with a good brand image. Further, communication practices with stakeholders are discussed. One of the most effective practices in communication with not immediately involved stakeholders is a newsletter and communication via an account on social media. With more immediate stakeholders, like partners, start-up teams, or grant organizations, the most common method of communication is email. However, meetings are organized, in-person and online, whenever possible or relevant. In order to gather feedback from the event, surveys might be sent to all registered ticketholders to fill out. Surveys usually collect data related to the quality of the program, the quality of the venue, the quality of the overall experience, and the Net Promoter Score. Furthermore, more specific evaluations are conducted for the start-up teams, investor partners, and corporate partners. They may happen in the form of an interview or phone call. During such meetings, both the concluded and future events are discussed. If a company is willing to maintain the partners, it is essential to figure out, what was carried out well during the event and how the experience of partners might be improved. The key to stakeholder management is communication. With a transparent dialogue, it is much easier for all parties to get the desired outcome.

6.6 Attaining attention

During the interviews, respondents reflected on various practices related to the attraction of attention of possible audience to the event. These practices do not directly refer to the marketing practices, however the use of marketing is essential. One more point covered by the research findings is practices related to attaining attention to the event. The first practice relevant to the organization of a start-up event is the inspiration of the fear of missing out (FOMO). It is generally implemented by creating a good event that generates customer value. Customers should think they will miss opportunities and experiences they cannot get in any other setting. Further, inviting big names and companies attracts media attention to the event, as the media generally looks for something newsworthy. Suppose a big announcement is made during an event, the winner's cash prize is considerably big, or a famous person is invited to the event as a speaker. In that case, it will inevitably bring media coverage. Therefore, attaining attention is not purely marketing; it requires extensive work from the Partnership and PR teams in the company. In order to gain more attention to the event, collaborations with partners might take place in merchandising, shared posts on social media, and compound marketing materials. Social media presence was seen as beneficial by both respondents, as it gives a company a unique opportunity to reach a vast audience, especially newcomers. Overall, attaining attention relies on providing good value for customers, as they will likely come back and tell their relatives about the experience, inviting big names to the event and collaborating with partners of an event.

7 CONCLUSIONS AND DEVELOPMENT PROPOSAL

This research aimed to determine the most effective project management practices in organizing student start-up events. The research has reached its desired outcomes.

Questions intended to be covered during the research are the following:

- Which practices are the most effective in coordinating multiteam performance?
- What are the causes and solutions of poor project management performance?
- What are the critical factors in attracting sponsorship and media coverage for a start-up event?

Further, the answers to the questions will be given.

7.1 Answers to research questions

RQ1: Which practices are the most effective in coordinating multiteam performance?

Coordination is significant in the multiteam structure of an organization, as it ensures that needed activities are done in the specified time frameworks, and it establishes supervision above all the activities in the teams (Okhuysen & Bechky 2009). The use of KPIs on all levels of an organization was found essential in the coordination of teams, as it provides the needed ground for the changes in operations and gives the management a full view of the effectiveness of the operations within a company. Projects sometimes fail due to a lack of commitment from team members. To avoid this, an organization needs to create an environment where team members feel comfortable sharing their views without fear or hesitation. This can be done by creating a safe space for honest and constructive feedback. Both positive and negative feedback can help a company understand daily problems, issues, and challenges that team members face. Regular one-on-one feedback sessions with team members can create an environment for constructive feedback (Dietrich et al. 2013). Team members who feel comfortable enough to speak up about problems and issues can significantly help a company improve project management performance. In order to reach the desired effectiveness, a company must establish a solid corporate culture in order to encourage employees to engage in the discussion process. Furthermore, KPIs should be implemented at all levels of the company. In addition, management needs to carefully allocate human resources to assign individuals to specific teams and projects.

Companies that organize start-up events usually operate in environments with high uncertainty related to the actual start-up teams which attend the event and the number and qualifications of so-called mentors (usually high-level managers or CEOs of companies); further, such companies usually have neat deadlines, so every operation needs to be conducted in the fastest way possible. Therefore, they strive for an established plan of action made during the concept stage of a project. Such companies require agile development and informal communication to produce the best possible output within neat timelines (Jarzabkowski et al. 2012). Organizing a start-up event requires a database with possible solutions derived from previous events, pre-written letters, and guidelines. Respondents highlighted the need for shared access to information related to the work, as it provides both team and management with a better view of incoming tasks and issues. Each team should have access to all the files, not only those related to their immediate workflow. In order to increase the effectiveness of coordination of multiple teams, online calendars and worktables should be implemented, as it provides employees and managers with a clear overview of the workflow. This implementation eliminates time lags related to unnecessary calls and emails to receive information related to various deadlines and tasks that should be completed. Therefore, a shared database with online calendars was found to be an effective practice in project management in businesses organizing start-up events.

Clearly established communication channels are essential for an organization as it eases the exchange of information between team members, teams, and departments (Buble 2012). It provides a company with the flexibility and fast reaction times for any occurring issues. Lack of communication leads to information being biased or late, leading to time lags and disturbing many of the employees from their primary tasks. During the interviews, respondents mentioned the weekly and monthly cross-team meetings used to track teams' progress on the task work. During these meetings, employees should be encouraged to speak up about all the issues in their workflow. Such meetings provided management with the ground for decision-making and the overview of processes in the organization. Therefore, the use of scheduled meetings is essential for business operations. Further, during the interviews, clearly established communication channels were found to improve the team's effectiveness by a considerable margin. These channels can be emails, chats, or phone calls. Employees should be available for phone calls during working hours to react to emergencies. During an event, all employees should be available for communication at any time possible. Concluding, communication is the key to the success of a start-up event, as it eliminates time lags and provides agility to the company. A company should encourage employees to speak up about upcoming issues during the scheduled meetings and ensure, that each employee is available during the working hours. Further, a company should encourage the use of horizontal communication channels to enhance the effectiveness of information flow.

If all these practices are implemented in line with agile development approaches, an organization will reach a highly effective multiteam structure, which is agile and efficient.

RQ2: What are the causes and solutions of poor project management performance?

In any organization, the success of a project depends on how well the team members manage it. Excellent project management performance leads to successful projects and happier teams. Poor performance, however, will lead to unsuccessful projects and unhappy teams. A team is effective if the combined experience of individuals in the team fits the assigned tasks' degree of responsibility and difficulty. Furthermore, if a team uses methods of problem-solving that align with company culture and uses company resources the most efficiently, a team is ought to generate value for the organization (Turner 2020). The organization must have the required resources to enhance its operations' efficiency. Interviewees mentioned that unavailable resources, or skill sets in short supply, will negatively impact the project's timeline. To make matters worse, these shortfalls may also affect the budget for the project. For example, if a team has an engineer who specializes in server maintenance and needs a person who has knowledge in software design on the same project, a team may find itself in a shortfall. This gap in terms of skill sets can be resolved by assigning other team members with the required skill sets to help out. While this may work for smaller projects, it may not be feasible for larger projects where a company may need to hire more people. Finding additional people to work on a project may prove to be a difficult task. Therefore, a company must have a detailed plan of operations with all the possibly needed resources in a sufficient supply. Managers should raise the topic of needed equipment or software during the scheduled meetings or one-on-one sessions with employees to streamline the company’s operations.

A further issue is poor stakeholder management. According to Jawahar and McLaughlin (2001), internal and external stakeholders are required to be treated differently. Internal stakeholders directly influence the outcome of an event; therefore, their needs require fast reaction and fulfilment. External stakeholders influence the event; however, it is less significant than the influence of internal stakeholders. Their requests need to be considered, as some of them might not be admissible, and then they should not be taken into account. However, every situation differs, especially in the needs of stakeholders. It is crucial to consider the level of influence of a particular stakeholder on the outcomes of an event. However, it is beneficial to maintain healthy relationships with all the stakeholders, as it allows a company to design agile solutions to potential interference (Getz et al. 2006). From the interviews, it was drawn that managing stakeholder expectations can prove challenging for project managers. If the company’s stakeholders are not satisfied with the progress of a project, they will push for changes and revisions. This can affect the timeline, budget, and even the quality of the project. Stakeholders who demand changes should be managed with care. It is essential to know when to accommodate these changes. Stakeholder management is crucial to the success of a project. If a company fails to manage its stakeholders well, it may request more revisions or changes that can affect the project negatively. To enhance the effectiveness of stakeholder management, stakeholder mapping should occur, with each stakeholder being assigned a separate folder in the database with all the related information. Furthermore, a separate team may be formed to manage the stakeholder’s interests.

Digitalization provides companies with various types of monitoring software, which helps track the activity of all the teams and each member of the teams. Organizations can use such software to gather quick feedback and perform the digital transformation in the least painfully. Decision-making methods also changed in management, as management can collect real-time data about the progress of each task. However, new upcoming technology may backfire on a company if it is not implemented thoroughly. Employees might not be appropriately trained, or the technology may not fit its intended use. Agile development approaches should be present in the company development in order to gain the most from the digitalization (Whyte et al. 2016). To generate value in the digital transformation, a company might shift to the project model of the business (Schoper et al. 2018), moving from one complex task to the other. The respondents highlighted that tracking the implementation of the latest technology is vital, as limited tools and tech availability may affect an event negatively. Further, the technology that a company uses can also affect project management performance. A company that uses obsolete tools and technologies while working on current projects can create problems. Interview results suggested that a team working on a project that requires a specific technology or software must be trained in that technology. Otherwise, the lack of training and experience can create problems for the team. In addition to training, the team members must be equipped with the right tools for the job. If team members do not have the right tools, they might take more time to complete the project. This can affect project management performance negatively. The success of a project depends on how well the team members manage it. Therefore, a company should use the latest available technologies with scheduled training for employees for the use of it. Further, management should always keep track of the latest technology to implement it as fast as possible to create a competitive edge over its competition in the market.

RQ3: What are the critical factors in attracting sponsorship and media coverage for a start-up event?

One of the goals of an event is to attract as much attention as possible, as it will result in higher attendance rates and broader media coverage, which will drag sponsors to the event and attract more funds. It is essential to create a desirable brand for the event. Branding can be carried out by designing an appealing logo and attracting sponsors, which are considered valuable by society and suitable for the event from the general society's point of view. Furthermore, by increasing the value of experience brought to the attendees, an event gathers more audience and increases attendees' satisfaction, therefore is more successful (Andersson & Getz 2008). Customer satisfaction is a significant point in event management, as individuals usually share their experience with their peers, and with events being the experience itself, word-of-mouth affects the outlook of an event significantly (Getz 2004). Marketing an event is different from marketing a product, as various special offers or discounts do not directly influence the attractiveness of an event. The main point of event marketing should be the exclusiveness of the experience, and the event should keep up with the marketing promises; if not, the event will heavily backfire, affecting the upcoming events as well. Interviewees highlighted few critical factors for a project manager to keep in mind rregarding attracting sponsorship and media coverage for an event. First and foremost, it is crucial to identify the key stakeholders involved in the event. This includes the organizers, the participants, and the sponsors themselves. Once a good audience understanding is established, a company can tailor the event to the audience’s needs. For example, if a company is trying to attract corporate sponsors to the event, it is essential to have a well-organized event that can generate positive publicity. On the other hand, if a company is trying to attract media coverage, it will need to ensure that the event is newsworthy and has a solid story. Further, communication with both sponsors and the media is vital. For example, an established dialogue with sponsors may lead to shared posts on social media and compound marketing materials. Furthermore, inviting well-known people and corporations draws media attention to the event, as the media always looks for something remarkable. Assume a big announcement is made during an event, the monetary reward for the winner is substantial, or a prominent person is invited to speak at the event. In that circumstance, media attention is unavoidable. However, a company organizing a start-up event must carefully select corporate sponsors to align with the event’s story and outlook. Overall, to attain the most attention possible for an event, a company should create a strong desirable brand, invite well-known speakers and make the event as good as possible. A successful event will drag attention of more sponsors and audience to the following events and will provide a company with an opportunity to design an even better event, which will open a path for growth. Well-known speakers will attract media attention, which will result in a bigger potential customer base. However, the main point to cover is the customer satisfaction. Ultimately, the most essential factor in attracting sponsorship and media coverage is to create an event that is truly unique and memorable. If a company can do that, it will be well on its way to success.

7.2 Research trustworthiness

Trustworthiness in qualitative research refers to establishing credibility, transferability, confirmability, and dependability (Statistics Solutions). Credibility refers to the degree of confidence of a researcher in the trustworthiness of the research findings. Triangulation is the primary tool used in qualitative research to ensure that the findings are accurate. Triangulation is the collection of information from various sources to enhance the credibility of research and build a more detailed, in-depth picture of the research issue (Nightingale, 2019). Transferability is the ability of the research’s findings to be applied to a similar setting. The key to transferability is to carefully select the limitations of the research, as the findings of a qualitative study may not be applicable in certain situations. Confirmability is the degree to which the researcher biases the study. To ensure confirmability, the ground should be provided for the conclusions from the data analysis. It could be the researcher’s experience or previous research on the topic. Dependability is the guarantee that a researcher conducting the same study in the same settings would get similar results to the study. Research should contain the most possible information about the data collection and analysis process to enhance dependability. Furthermore, an outside researcher could review and examine the research.

Triangulation and constant comparison methods were used to increase the credibility of the research. Several interviews were taken with project managers in the company to enhance triangulations. The interviews consisted of the same questions, and interviewees had similar positions in the company. More interviews could be taken to provide more findings and improve the ground for the study’s conclusions. The interviews could be better implemented if a properly trained person had been taking the interviews. Further, a second data source could have been used, such as action research, case study, or observations during an event. To ensure transferability, project managers of different Start-up events organizations with different backgrounds and nationalities were interviewed during the research. It ensures that the research may be applicable in Europe, as all the companies in which the respondents are employed do business in Europe and have different backgrounds. More people could have been interviewed for the data collection to provide more ground for transferability. Further, a field specialist's outlook on the research findings could have been done. The detailed description of the data analysis process assured confirmability. An audit trail could have been done to provide more basis for confirmability. Further, a more detailed explanation of the reasoning behind the conclusions could have been provided. To ensure dependability, all the interviewees, who participated in the research, reflected on issues in Project management that they faced during the growth of the company and the best Project management practices in the industry. Furthermore, respondents' reflections on various issues and the main concerns were gathered. In order to guarantee dependability, an outside researcher could review the research findings and the data analysis.

7.3 Development proposal

The use of KPIs at all levels of an organization was proven to be critical in team collaboration. Clear, established routes of communication were discovered to boost team effectiveness significantly. A company must foster an environment where team members can express themselves without fear or reluctance. Team members comfortable enough to speak out about concerns and challenges may greatly help a firm enhance project management effectiveness. Shared access to work-related information is critical since it gives the team and management a clearer perspective of incoming tasks and difficulties. Online calendars and worktables should be established to improve the efficacy of various team cooperation. Successful projects and happier teams are the results of excellent project management. Poor performance, on the other hand, will result in failed projects and dissatisfied teams. Unavailable resources or scarce skill sets might negatively influence the project’s timeframe. Managing stakeholder expectations may be a challenging undertaking for project managers. The management of stakeholders is critical to the success of a project. If a corporation fails to manage its stakeholders effectively, the stakeholders may seek more modifications or adjustments that may have a detrimental impact on the project. A lack of equipment and technology can also negatively impact an event. A project’s success is determined by how successfully its team members manage it. The organizers, participants, and sponsors are crucial players to identify. It is critical to communicate with both sponsors and the media. The presence of well-known individuals and companies lends media attention to the event.

8 FINAL WORDS

The most challenging part of this research was building the theoretical framework behind the interviews, as a profound outlook of the possible project management issues should have been established prior to the data collection and data analysis. Further, finding the interviewees for the data collection took much work. In the given time framework of the research, many companies were conducting the events; therefore, their staff was not available for interviews. Overall, the research provides the commissioning party with a quality outlook for their project management practices and suggestions on implementing the most effective project management practices found during the research.

Further research

Further research is needed to identify the critical factors behind the team’s performance. The first is the communication between the team members and their work-related relationships. It is a topic for behavioral sciences to research. If the communications are aligned with further research, teams will be much more effective in completing the task work. Further, a more profound outlook is required on remote work possibilities for the employees and the side effects of remote work. How does it affect the team’s performance if it does, after all? In addition, the most effective KPIs for determining the success of multiteam structure should be identified in further research. Regarding the team structure, it should be researched how strict the boundaries between the teams should be to be the most effective. A research question to dive deeper into could be: Which level of teams’ interconnection is the most effective in the multiteam structure of a company? Furthermore, the role of the project manager could be reviewed deeper, as modern software provides a company with management tools. It is an issue for further research to determine the most effective use of new tools in an organization.

List of references

Allen, J.W. and Phillips, G.M. 2000. Corporate equity ownership, strategic alliances, and product market relationships. The Journal of Finance, 55(6), pp.2791-2815. Availiable at: https://doi.org/10.1111/0022-1082.00307 [Accessed 27 November 2022].

Andersson, T.D. and Getz, D. 2008, September. Stakeholder management strategies of festivals. In Journal of Convention & Event Tourism (Vol. 9, No. 3, pp. 199-220). Taylor & Francis Group. Availiable at: https://doi.org/10.1080/15470140802323801 [Accessed 27 November 2022].

Bhandari P. 2020. What Is Qualitative Research? | Methods & Examples. Availiable at: https://www.scribbr.com/methodology/qualitative-research/ [Accessed 27 November 2022].

Boyce, C. and Neale, P. 2006. A guide for designing and conducting in-depth interviews for evaluation input. Pathfinder international, p.16. Available at: https://nyhealthfoundation.org/wp-content/uploads/2019/02/m_e_tool_series_indepth_interviews-1.pdf [Accessed 27 November 2022].

Brugha, R. and Varvasovszky, Z. 2000. Stakeholder analysis: a review. Health policy and planning, 15(3), pp.239-246. Availiable at: https://doi.org/10.1093/heapol/15.3.239 [Accessed 27 November 2022].

Buble, M. 2012. Interdependence of organizational culture and leadership styles in large firms. Management: Journal of Contemporary Management Issues, 17(2), pp.85-97. Availiable at: https://hrcak.srce.hr/93954 [Accessed 27 November 2022].

Business research methodology No Date. Available at: https://research-methodology.net/research-methodology/research-approach/inductive-approach-2/ [Accessed 27 November 2022].

Chua, C.E.H. and Yeow, A.Y.K. 2010. Artifacts, actors, and interactions in the cross-project coordination practices of open-source communities. Availiable at: https://scholarsmine.mst.edu/bio_inftec_facwork/280/ [Accessed 27 November 2022].

Coughlan, P. and Coghlan, D. 2002. Action research for operations management. International journal of operations & production management. Availiable at: https://doi.org/10.1108/01443570210417515 [Accessed 27 November 2022].

De Sitter, L.U., Den Hertog, J.F. and Dankbaarl, B. 1997. From complex organizations with simple jobs to simple organizations with complex jobs. Human relations, 50(5), pp.497-534. Availiable at: https://doi.org/10.1177/001872679705000503 [Accessed 27 November 2022].

Dietrich, P., Kujala, J. and Artto, K. 2013. Inter-team coordination patterns and outcomes in multi-team projects. Project Management Journal, 44(6), pp.6-19. Availiable at: https://doi.org/10.1002/pmj.21377 [Accessed 27 November 2022].

Ferrer, P.S.S., Galvão, G.D.A. and de Carvalho, M.M. 2020. Tensions between compliance, internal controls and ethics in the domain of project governance.

Getz, D. 2004. Event management and event tourism. University of Calgary, Canada.

Getz, D. 2008. Event tourism: Definition, evolution, and research. Tourism management, 29(3), pp.403-428. Availiable at: https://doi.org/10.1016/j.tourman.2007.07.017 [Accessed 27 November 2022].

Getz, D., Andersson, T. and Larson, M. 2006. Festival stakeholder roles: Concepts and case studies. Event management, 10(2-3), pp.103-122. Availiable at: https://doi.org/10.3727/152599507780676689 [Accessed 27 November 2022].

Hoegl, M. and Weinkauf, K. 2005. Managing task interdependencies in Multi-Team projects: A longitudinal study. Journal of Management Studies, 42(6), pp.1287-1308. Availiable at: https://doi.org/10.1111/j.1467-6486.2005.00542.x [Accessed 27 November 2022].

International Journal of Managing Projects in Business, 13(4), pp.845-865. Availiable at: https://doi.org/10.1108/IJMPB-07-2019-0171 [Accessed 27 November 2022].

Jarzabkowski, P.A., Lê, J.K. and Feldman, M.S. 2012. Toward a theory of coordinating: Creating coordinating mechanisms in practice. Organization science, 23(4), pp.907-927.
Availiable at: https://doi.org/10.1287/orsc.1110.0693 [Accessed 27 November 2022].

Jawahar, I.M. and McLaughlin, G.L. 2001. Toward a descriptive stakeholder theory: An organizational life cycle approach. Academy of management review, 26(3), pp.397-414. Availiable at: https://doi.org/10.5465/amr.2001.4845803 [Accessed 27 November 2022].

Kozlowski, S.W. and Ilgen, D.R. 2006. Enhancing the effectiveness of work groups and teams. Psychological science in the public interest, 7(3), pp.77-124. Availiable at: https://doi.org/10.1111/j.1529-1006.2006.00030.x [Accessed 27 November 2022].

Magpili, N.C. and Pazos, P. 2018. Self-managing team performance: A systematic review of multilevel input factors. Small Group Research, 49(1), pp.3-33. Availiable at: https://doi.org/10.1177/1046496417710500 [Accessed 27 November 2022].

Malone, T.W. and Crowston, K. 1994. The interdisciplinary study of coordination. ACM Computing Surveys (CSUR), 26(1), pp.87-119. Availiable at:

https://dl.acm.org/doi/abs/10.1145/174666.174668 [Accessed 27 November 2022].

Meenaghan, T. 2001. Understanding sponsorship effects. Psychology & marketing, 18(2), pp.95-122. Availiable at: https://doi.org/10.1002/1520-6793(200102)18:2%3C95::AID-MAR1001%3E3.0.CO;2-H [Accessed 27 November 2022].

Mintzberg, H. 1989. Mintzberg on management: Inside our strange world of organizations. Simon and Schuster.

Nambisan, S., Wright, M. and Feldman, M. 2019. The digital transformation of innovation and entrepreneurship: Progress, challenges, and key themes. Research Policy, 48(8). Availiable at: https://doi.org/10.1016/j.respol.2019.03.018 [Accessed 27 November 2022].

Nightingale A. J. 2020. International Encyclopedia of Human Geography (Second Edition), Elsevier, pp. 477-480. Available at: https://doi.org/10.1016/B978-0-08-102295-5.10437-8 [Accessed 27 November 2022].

O'Reilly, N. and Horning, D.L. 2013. Leveraging sponsorship: The activation ratio. Sport Management Review, 16(4), pp.424-437. Availiable at: https://doi.org/10.1016/j.smr.2013.01.001 [Accessed 27 November 2022].

Okhuysen, G.A. and Bechky, B.A., 2009. 10 coordination in organizations: An integrative perspective. Academy of Management annals, 3(1), pp.463-502. Availiable at: https://doi.org/10.5465/19416520903047533 [Accessed 27 November 2022].

Porter, M.E. 1980. Competitive strategy: Techniques for analyzing industries and competitors. University Of Illinois At Urbana-Champaign's, Academy For Entrepreneurial Leadership Historical Research Reference In Entrepreneurship, pp.917-948.

QuestionPro No Date. In-depth Interviews: Definition and how to conduct them. Availiable at: https://www.questionpro.com/blog/in-depth-interviews/ [Accessed 27 November 2022].

Research Graduate No Date. What is the definition of qualitative research? Accessible at: https://researchgraduate.com/what-are-the-main-types-of-qualitative-research/ [Accessed 27 November 2022].

Schoper, Y.G., Wald, A., Ingason, H.T. and Fridgeirsson, T.V. 2018. Projectification in Western economies: A comparative study of Germany, Norway and Iceland. International Journal of Project Management, 36(1), pp.71-82. Availiable at: https://doi.org/10.1016/j.ijproman.2017.07.008 [Accessed 27 November 2022].

Skinner, B.E., and Rukavina, V. 2003. Event sponsorship. New Jersey: John Wiley & Sons Inc

Statistics solutions, No Date. What is Trustworthiness in Qualitative Research? Available at: https://www.statisticssolutions.com/what-is-trustworthiness-in-qualitative-research/ [Accessed 27 November 2022].

Streefkerk R. 2019. Inductive vs. Deductive Research Approach, Available at: https://www.scribbr.com/methodology/inductive-deductive-reasoning/ [Accessed 27 November 2022].

Strode, D.E., Hope, B., Huff, S. and Link, S. 2011. Coordination effectiveness in an agile software development context. Availiable at: https://aisel.aisnet.org/pacis2011/183/ [Accessed 27 November 2022].

Terzić, E. 2018. The significance of vertical and horizontal communication for business effectiveness in sports organisations. Edukacijski fakultet, 11(1), pp.110-118. Availiable at: https://www.researchgate.net/profile/Faris-Rasidagic/publication/327780051_Differences_in_the_morphological_and_motor_status_of_female_students_from_inner-city_and_suburban_city_areas/links/5ba400d7a6fdccd3cb675565/Differences-in-the-morphological-and-motor-status-of-female-students-from-inner-city-and-suburban-city-areas.pdf#page=110 [Accessed 27 November 2022].

Turner, J. 2020. Agile Project Management: 3 Books in 1-The Ultimate Beginner's, Intermediate & Advanced Guide to Learn Agile Project Management Step by Step. Publishing Factory.

van Berkel, F.J., Ferguson, J.E. and Groenewegen, P. 2016. Speedy delivery versus long-term objectives: How time pressure affects coordination between temporary projects and permanent organizations. Long Range Planning, 49(6), pp.661-673. Availiable at: https://doi.org/10.1016/j.lrp.2016.04.001 [Accessed 27 November 2022].

Van de Ven, A.H., Delbecq, A.L. and Koenig Jr, R. 1976. Determinants of coordination modes within organizations. American sociological review, pp.322-338. Availiable at: https://doi.org/10.2307/2094477 [Accessed 27 November 2022].

Vial, G. 2021. Understanding digital transformation: A review and a research agenda. Managing Digital Transformation, pp.13-66. Availiable at: https://www.taylorfrancis.com/chapters/edit/10.4324/9781003008637-4/understanding-digital-transformation-gregory-vial [Accessed 27 November 2022].

Whyte, J., Stasis, A. and Lindkvist, C. 2016. Managing change in the delivery of complex projects: Configuration management, asset information and 'big data'. International Journal of Project Management, 34(2), pp.339-351. Availiable at: https://doi.org/10.1016/j.ijproman.2015.02.006 [Accessed 27 November 2022].

Research questions

- What is the average work unit size in the company?
- How often are meetings scheduled in Your company? How are the meeting designed? Are the meetings cross-departmental or within the team members?
- How is the work within the teams is designed? Does Your company use shared database? What are the main concerns about it?
- How does Your company measure the performance of teams and individual employees?
- From Your experience, which practices are the most efficient in coordinating multiteam performance?
- From Your experience, what are the main drives of poor project management performance? From Your experience, what are the main solutions of poor project management performance?
- From Your perspective, how a start-up event can be appealing for possible sponsors and investors? What are the factors which affect the choice of sponsors for the event?
- How does Your company communicate with stakeholders? What are the main issues/concerns in this process?
- Which practices does Your company use to attain attention to your event? How does Your company assess the efficiency and effectiveness of such practices?
- During the evaluation of an event, which practices does Your company use to conduct the assessment? If after the conclusion of evaluation some changes need to be applied, how is it done in Your company?

Email to companies

Hello!

My name is Morachevskii Nikita, and I am a Kaakois-Suomen University of Applied Sciences (XAMK) student. I am researching for my thesis regarding Project management in the Organization of Startup Events.

Can I schedule an interview with one of Your project managers regarding the problems they have encountered during the organization of a startup event to help my research?

I am waiting for your reply.

Best regards,
Morachevskii Nikita