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MANAGEMENT OF BUSINESS EVENTS IN THE SERVICE ECONOMY

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Abstract: *This paper examines the role of business events in the service economy and analyses key management aspects that influence their performance and economic contribution. It highlights how effective management practices, such as strategic planning, stakeholder coordination, and service quality management, enhance the value generated by business events for multiple stakeholders, including participants, service providers, and host destinations. Furthermore, the paper discusses the economic impact of business events on accommodation, transport, catering, and professional services, while addressing challenges related to market competition, volatility, and evolving customer expectations. The increasing role of digital technologies and hybrid event formats is also considered, emphasizing the need for adaptive and innovation-oriented managerial approaches. Overall, this study underscores the significance of business event management as a relevant and promising research area within the service economy, with implications for organizational performance, sectoral integration, and sustainable economic development.*

Keywords: *business events, service economy, event management, economic impact, strategic planning, stakeholder coordination, digitalization in events, service sector development.*

XIZMAT KO‘RSATISH IQTISODIYOTIDA BIZNES TADBIRLARINI BOSHQARISH

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Annotatsiya: *Maqolada xizmatlar iqtisodiyotida biznes tadbirlarining o‘rni hamda ularning samaradorligi va iqtisodiy hissasiga ta’sir etuvchi asosiy boshqaruv jihatlari tahlil qilinadi. Strategik rejalashtirish, manfaatdor tomonlar o‘rtasidagi muvofiqlashtirish va xizmatlar sifatini boshqarish kabi samarali boshqaruv amaliyotlari biznes tadbirlar tomonidan yaratiladigan qiymatni, jumladan ishtirokchilar, xizmat ko‘rsatuvchi subyektlar va mezbon hududlar uchun oshirishiga alohida e’tibor qaratiladi. Shuningdek, maqolada biznes tadbirlarining joylashtirish, transport, umumiy ovqatlanish va professional xizmatlar sohalariga ko‘rsatadigan iqtisodiy ta’siri ko‘rib chiqilib, bozor raqobati, beqarorlik va iste’molchilar talablarining o‘zgarishi bilan bog‘liq muammolar tahlil qilinadi.*

Raqamli texnologiyalar va gibrid tadbir formatlarining tobora ortib borayotgan roli ham ko‘rib chiqilib, moslashuvchan va innovatsiyaga yo‘naltirilgan boshqaruv yondashuvlarini qo‘llash zarurligi ta’kidlanadi. Umuman olganda, ushbu tadqiqot biznes tadbirlarini boshqarishni xizmatlar iqtisodiyoti doirasida dolzarb va istiqbolli tadqiqot yo‘nalishi sifatida ko‘rsatib, tashkilotlar samaradorligi, tarmoqlararo integratsiya va barqaror iqtisodiy rivojlanish uchun muhim ahamiyatga ega ekanligini tasdiqlaydi.

Kalit so‘zlar: *biznes tadbirlari, xizmatlar iqtisodiyoti, tadbirlarni boshqarish, iqtisodiy ta’sir, strategik rejalashtirish, manfaatdor tomonlarni muvofiqlashtirish, tadbirlarda raqamlashtirish, xizmatlar sektori rivoji.*

УПРАВЛЕНИЕ ДЕЛОВЫМИ МЕРОПРИЯТИЯМИ В СЕРВИСНОЙ ЭКОНОМИКЕ

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Аннотация: *В статье рассматривается роль деловых мероприятий в экономике услуг и анализируются ключевые управленческие аспекты, влияющие на их эффективность и экономический вклад. Показано, что эффективные управленческие практики, такие как стратегическое планирование, координация заинтересованных сторон и управление качеством услуг, способствуют повышению ценности, создаваемой деловыми мероприятиями для различных стейкхолдеров, включая участников, поставщиков услуг и принимающие дестинации. Кроме того, в статье рассматривается экономическое воздействие деловых мероприятий на сферу размещения, транспорт, общественное питание и профессиональные услуги, а также анализируются вызовы, связанные с рыночной конкуренцией, волатильностью и изменяющимися ожиданиями потребителей. Отдельное внимание уделяется возрастающей роли цифровых технологий и гибридных форматов мероприятий, что подчёркивает необходимость применения адаптивных и инновационно-ориентированных управленческих подходов. В целом, исследование подтверждает значимость управления деловыми мероприятиями как актуального и перспективного направления исследований в рамках экономики услуг, имеющего важное значение для повышения эффективности организаций, межсекторной интеграции и устойчивого экономического развития.*

Ключевые слова: *деловые мероприятия, экономика услуг, управление мероприятиями, экономическое воздействие, стратегическое планирование, координация заинтересованных сторон, цифровизация мероприятий, развитие сектора услуг.*

INTRODUCTION

In recent decades, the service economy has become a dominant driver of economic development, reflecting structural shifts toward intangible value creation, knowledge-based activities, and customer-oriented interactions. The expanding contribution of services to gross domestic product, employment, and business activity highlights the growing importance of effective service management across sectors [1].

Within this context, business services play a strategic role by facilitating entrepreneurship, innovation, and intersectoral collaboration. A particularly dynamic segment of business services is the organization of business events, including professional meetings, forums, conferences, and corporate events. These events increasingly function not merely as communication platforms, but as complex service products that generate economic, social, and reputational value.

Business events stimulate economic activity across multiple service industries by intensifying demand for accommodation, transport, catering, and professional support services. At the same time, their effectiveness depends on sophisticated management practices that integrate planning, coordination, and service quality management. As a result, the management of business events represents a relevant field of study within the broader framework of the service economy.

This paper examines the role of business events in the service economy and analyses key management aspects that influence their performance and economic contribution.

METHODS

This study employs a conceptual and qualitative research design, which is suitable for analyzing complex service-based phenomena, such as business events characterized by intangible value creation, multi-stakeholder interaction, and experience-oriented outcomes. The research methodology relies on theoretical analysis, systematic literature review, and secondary data analysis, which are widely applied in the service economy and management studies.

The theoretical foundation of the study is formed through an extensive review of academic books and peer-reviewed journal articles addressing the service economy, service management, and event management. Core concepts of the service economy are analyzed using established theoretical frameworks developed in classical and contemporary literature on services marketing and management, including the works of Lovelock and Wirtz, Kotler et al., and Fitzsimmons and Fitzsimmons, which emphasize the role of intangible resources, service quality, and customer experience in value creation (Lovelock & Wirtz, 2016; Kotler et al., 2019; Fitzsimmons & Fitzsimmons, 2014). To conceptualize business events as a distinct category of service activities, the study draws on the event management literature, particularly on foundational approaches proposed by Getz [2], who defines events as temporary, experience-based service systems, as well as later studies that examine business events as strategic tools for economic and organizational development.

These sources provide a theoretical basis for analyzing business events beyond operational logistics and for positioning them within the broader framework of the service economy [1].

The research employs comparative analysis to examine different academic perspectives on the management of business events, focusing on strategic planning, stakeholder coordination, and service quality management. By comparing theoretical approaches from service management and event studies, the research identifies common management principles and key factors influencing the effectiveness and economic contribution of business events.

In addition, a systemic approach is applied to analyses business events as integrated service systems involving multiple stakeholders, including participants, service providers, sponsors, and host destinations. This approach allows the study to examine intersectoral linkages between business events and related service industries such as accommodation, transport, catering, and professional services, which is consistent with systems-based perspectives in service economy research.

To support the analysis of development trends, the study incorporates secondary data sources, including industry reports and market analyses published by international analytical organizations. These sources are used to contextualize the growth of the business events sector and to illustrate trends such as digitalization and the expansion of hybrid event formats. No primary data collection, surveys, interviews, or quantitative econometric methods were employed in this study.

The findings are derived through conceptual synthesis and interpretative analysis of the reviewed literature and secondary sources. This methodological approach ensures analytical consistency and transparency while allowing for the identification of theoretical patterns, management implications, and research gaps relevant to the role of business events in the service economy.

RESULTS

Business Events as a Component of the Service Economy. In the service economy, business events constitute a distinct category of service activities characterized by intangible value creation, intensive interaction among participants, and a strong dependence on human and organizational capabilities. Unlike standardized service outputs, business events are experience-oriented and designed to generate value through communication, knowledge exchange, and professional interaction.

From a management perspective, business events should be understood as integrated service products rather than isolated operational activities. Their effectiveness depends on strategic alignment with organizational objectives and the ability to create value for multiple stakeholders, including participants, sponsors, service providers, and host destinations [4]. As a result, the management of business events increasingly requires a strategic approach that goes beyond logistical coordination and focuses on long-term economic and relational outcomes.

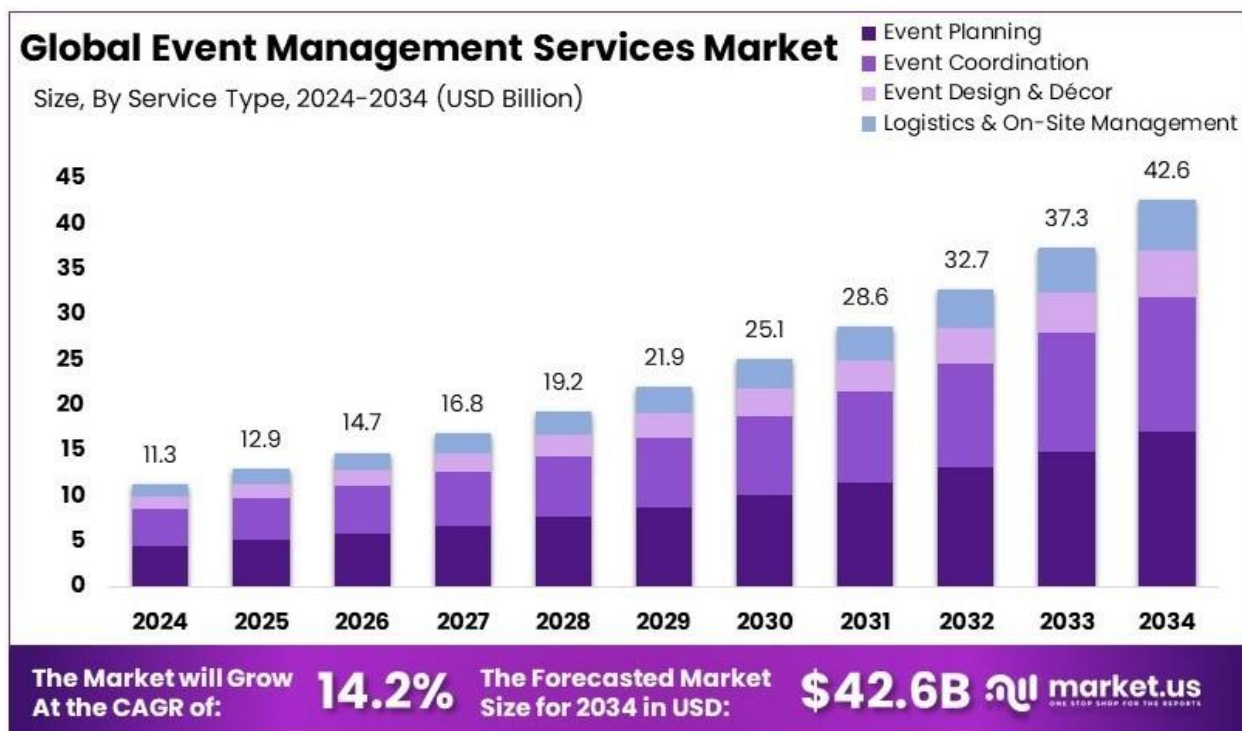


Figure 1. Global Event Management Services Market by service type, 2024–2034 (USD Billion). Source: market.us (2024).

Business events may take various forms, such as conferences, forums, exhibitions, and corporate meetings, and can be organized in both physical and digital environments. Regardless of the format, their organization involves a complex managerial process that encompasses planning, coordination, resource allocation, and performance evaluation. These processes are similar to other service activities, yet are intensified by the temporary nature of events and the high level of participant involvement [6]. Consequently, event management has evolved into a specialized professional field that reflects the core characteristics of the modern service economy. By integrating service quality management, stakeholder coordination, and experience design, business events contribute to the development of service industries and reinforce their role as drivers of economic activity.

Management Aspects of Business Events. The management of business events is based on a set of interconnected processes aimed at achieving organizational objectives while ensuring high levels of service quality and participant satisfaction. In the context of the service economy, these processes are characterized by a strong emphasis on interaction, coordination, and the effective use of intangible resources.

Planning represents a fundamental management function, as it defines the strategic purpose of the event, identifies target audiences, determines appropriate formats, and allocates financial, human, and time-related resources [7]. Effective planning enables organizers to align business events with broader organizational and economic goals, anticipate potential risks, and enhance overall service performance.

Coordination plays an equally critical role, given the involvement of multiple stakeholders such as service providers, participants, sponsors, and public

institutions. In service-based activities, where outcomes depend on cooperation and real-time interaction, structured communication and stakeholder integration are essential. Efficient coordination contributes to the consistency of service delivery, reduces operational uncertainties, and supports the creation of shared value among participants [9].

Economic Impact of Business Events on Service Industries. Business events generate substantial economic impacts across multiple service industries by stimulating demand, supporting employment, and enhancing intersectoral linkages. They increase occupancy rates in accommodation facilities, intensify passenger flows in transport services, and expand revenue streams for catering and hospitality providers. Moreover, the organization of business events creates demand for professional services, including marketing, interpretation, audiovisual technologies, and logistics.

Beyond direct expenditures, business events contribute to broader economic effects by reducing seasonality in service demand, stabilizing income streams, and fostering infrastructure development in host destinations.

Challenges and Development Trends. Despite their positive economic contributions, business events pose significant managerial challenges in the service economy. Increasing competition requires organizers to differentiate their offerings and develop distinctive value propositions for participants and stakeholders. Additionally, market volatility, changing customer expectations, and external shocks create uncertainty, necessitating flexible and adaptive management approaches [3-5].

Digitalization represents one of the most influential trends in business event management. While digitalization enhances operational efficiency and accessibility, it also requires new managerial competencies, strategic digital integration, and continuous innovation in service design and delivery [6].

DISCUSSION

Managerial Implications for the Service Economy. The analysis presented in this paper underscores the growing importance of professional management in maximizing the economic and organizational potential of business events within the service economy. As experience-oriented and interaction-intensive service activities, business events require integrated management approaches that combine strategic planning, stakeholder coordination, and service quality management. From a managerial perspective, the effectiveness of business events depends on their alignment with organizational objectives and their capacity to generate value for multiple stakeholders. This necessitates a shift from a predominantly operational focus toward a strategic orientation that emphasizes long-term outcomes, including relationship building, knowledge exchange, and destination competitiveness. In this sense, business events function not only as temporary activities but as strategic instruments within service-based economic systems [6-8].

The findings also highlight the relevance of business events for service firms and host destinations. By stimulating demand across accommodation, transport, catering, and professional services, business events contribute to economic stability and diversification. For policymakers, this implies the need to support business event development through infrastructure investment, regulatory frameworks, and destination marketing strategies.

Moreover, the increasing role of digital technologies in business event management requires the development of new managerial competencies. Digital platforms, data-driven decision-making, and hybrid event formats reshape service delivery models and participant experiences. Consequently, managers in the service economy must adopt adaptive, innovation-oriented approaches to respond effectively to market volatility and evolving customer expectations [3].

Despite its contributions, this study remains conceptual in nature and does not include empirical analysis. Future research could focus on quantitative assessments of the economic impact of business events, comparative studies across destinations, or the evaluation of digital transformation strategies in event management [7].

CONCLUSION

Business events represent a significant component of the service economy, integrating economic, organizational, and communicative functions into a single service-based activity. Their role extends beyond the boundaries of individual events, as they stimulate demand for related services, support employment, and contribute to business development and destination competitiveness.

The analysis demonstrates that the effectiveness of business events is largely determined by the quality of management practices, particularly strategic planning, stakeholder coordination, service quality management, and efficient resource utilization. Within the service economy, where value creation is closely linked to experience and interaction, professional event management becomes a critical factor in achieving sustainable economic and organizational outcomes.

This paper emphasizes that well-managed business events enhance not only short-term economic performance but also the long-term sustainability of the service economy by fostering intersectoral cooperation, knowledge exchange, and innovation. By addressing contemporary management challenges and adopting modern, adaptive approaches, business events can continue to function as an effective instrument for economic activity and service sector development.

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