

The Development Model of Iran's Riding Clubs with a Resistance Economy Approach

Received: 2024-04-06

Accepted: 2024-10-08

Vol. 5, No.4.2024, 73-83

Aliakbar Hassanpour Heydari¹
Seyed Hossein Alavi^{2*} 
Mohammad Sanaei³

¹PhD student in sports management, Ayatollah Amoly branch, Islamic Azad University, Amol, Iran

²Associate Professor of sports Management, TechnicAal and Vocational University, Tehran, Iran

³Assistant Professor of Sports Management, Chalus Branch, Islamic Azad University, Chalus, Iran

***Correspondence:**

Seyed Hossein Alavi, Associate Professor of sports Management, TechnicAal and Vocational University, Tehran, Iran

Email: shalavi@tvu.ac.ir

ORCID: [0000-0002-0461-7345](https://orcid.org/0000-0002-0461-7345)

DOI:

[10.22098/rsmm.2024.14873.1337](https://doi.org/10.22098/rsmm.2024.14873.1337)

Abstract

Purpose: The resistance economy is a model that goes beyond just economics, and includes strategic and macro measures in politics, culture, sports, and society, with a religious, national, and local approach. This research aims to present a model for developing Iranian equestrian clubs using the principles of the resistance economy.

Method: The research used a mixed method, based on data theory, with semi-structured interviews to gather data. Glaser method was used for data analysis. The qualitative section involved 20 sports management and equestrian sports experts, selected by purposeful and judgmental sampling. The quantitative section involved 337 people selected using a multi-stage cluster method according to Morgan's table. The questionnaire was distributed among them.

Results: The qualitative data analysis identified 14 categories for designing the economic development model of equestrian sports with a resistance economy approach. The developed model was analyzed using confirmatory factor analysis and structural equations with SPSS and PLS software, and showed a good fit.

Conclusion: So it is recommended that the guardians of sports and the Equestrian Federation of the Islamic Republic of Iran, in order to achieve economic development, fulfill their legal and support requirements in order to increase the standard construction in the vicinity of sports venues and spaces.

Keywords: Resistance Economy, Sports Clubs, Mixed Approach, Riding, Iran

COPYRIGHT

©2025 by the authors. Published by the University of Mohaghegh Ardabil. This article is an open-access article distributed under the terms and conditions of the Creative Commons Attribution 4.0 International (CC BY 4.0) <https://creativecommons.org/licenses/by/4.0>



Introduction

The resistance economy is a model that combines religious, national and indigenous approaches, and includes strategic measures in various fields such as politics, society, culture, and sports (Honari & Khazaei, 2020). Sports can play an important role in implementing the resistance economy, which aims to achieve self-sufficiency, economic productivity, and a defensive capability against sanctions and threats from enemies (Khazaei et al, 2018). The Supreme Leader of the Islamic Revolution has defined the resistance economy as a means to develop the country's economy while reducing its vulnerability to the countermeasures of enemies (Torkzadeh et al., 2022).

Sports is one of the important social institutions based on the socialization of sports, Bruce Cohen's theory, in relation to the economy, development and industry, and it manifests certain economic functions in accordance with the economic and industrial system and its policies and programs, in other words, sports and physical education. They account for an important part of goods, services, income, media, jobs and other matters related to industry and economic knowledge (Winand et al, 2010), Zolfaghari et al., (2022) says about this; As the budget for physical education and sports in developed countries or some developing countries has increased at an unprecedented speed. Because these countries are aware of the long-term effects of sports in terms of the growth and development of the national economy, sports is a long-term investment whose effect on growth and development is clear and certain (Wikner & Backstrand, 2018), the pressure of industrialization and technological growth in these countries, along with taking over the market of weak colonial countries, caused the gap between the two poles of advanced and The backwardness has deepened and two ranges of countries have formed in the world; First, in advanced or developed countries, and second,

in backward or underdeveloped countries, it will show a stronger role (Tertuliano et al., 2019).

Also, today, horse-related events play an important role not only in meeting modern social and cultural needs, but also in preserving traditions and cultural heritage. Horse riding also has a great impact by increasing the number of participants, increasing services, job opportunities and social activities in the country (Lupoae et al., 2023). It has economic development and the preservation of natural areas and the protection of environmental attractions, and it will also play a supporting role in achieving the vision and macro sports programs (International Equestrian Federation, 2012).

Traditional equestrian competitions are one of the biggest sporting events in the world, one of the most prosperous sports and one of the most popular sports in America, England, Australia and Arab countries. In these countries, many competitions are held every year, in addition, the horse industry is one of the economically prosperous industries (Moladust and Moghadasi, 2015). is, the creation of employment by this industry by raising and keeping horses, as well as attracting spectators and enthusiasts of this field and various events that exist in this industry so that monetary benefits can also be obtained from this industry (Li & Sánchez-García, 2024). Ghezelsefloo et al. (2023) stated in their research; The horse breeding industry from the economic, social and cultural points of view also has the following titles: earning national and provincial income through the sale of Turkmen horses, creating employment through horse breeding for the villagers and cities of the province active in horse breeding, the tendency of young people to the profession of horse riding, attracting tourists through It has equestrian competitions (Ghezelsefloo et al., 2023).

Sports is an important component of the global market and holds a significant position in the

world economic market in comparison to other business elements. With a share of 2.5% of the world trade, sports plays an effective role in implementing a resistance economy. This means it contributes to the prosperity of the economy and helps to solve problems in the economic infrastructure to eliminate opportunities for the enemy and improve public welfare. A resistance economy also provides an opportunity for economic growth and prosperity for any nation, even in the face of pressure and sanctions from other countries (Rezaei et al., 2021). However, despite the increase in sports clubs, especially equestrian clubs, and the growing number of competitions, exercises, and attendees, the managers and owners of these clubs are facing many problems due to the prevailing economic issues and problems in the country. Unfortunately, internal research conducted, especially in the field of horse riding, has not adequately addressed these issues, and there is a need for further research to identify the various dimensions of the matter and provide solutions and consequences. Therefore, the current research aims to answer the question of whether the development model of Iran's riding clubs, with the approach of a resistance economy, is suitable?

Materials and Methods

The current research is conducted through a mixed method approach, combining both qualitative and quantitative methods. Initially, qualitative data was collected using open-ended responses to build a conceptual model of the research. Grounded theory method provided by Glaser's method was used to formulate the questionnaire. After this, quantitative data was collected through a descriptive-survey research method in 2022. In terms of sampling, the research followed a qualitative research sampling type, which was conducted using the theoretical saturation criterion compared to sampling from the statistical population. This method continued until no additional

information could be obtained, which is called the theoretical saturation index. The research participants included 20 faculty members of the university in the sports management department, experts of the Ministry of Sports and Youth, members of the board of directors of sports federations, sports marketers and expert experts in the field of sports economics, CEOs, coaches and players of equestrian clubs. The purposeful sampling method was chosen based on the selection criterion of interviewees having works related to the research question and considering the incomplete information available from the list of these people. A semi-structured interview method was used for data collection, which is characterized by its flexibility and depth, and is suitable for qualitative research.

In this research, a survey was conducted using a quantitative method to investigate the opinion of respondents on the development of Iran's riding clubs with the approach of resistance economy. The concept of resistance economy was derived from interviews. The goal of the quantitative part of the research was to obtain a quantitative model. 384 people were selected as a sample using Cochran's formula for unknown communities. Finally, 337 questionnaires were collected and analyzed. In the qualitative phase, identified by studying the theoretical foundations, interviewing university professors and experts, and based on qualitative analysis (Grounded Theory) 78 open codes. After the approval of 10 university professors in the field of management, a questionnaire with 78 questions was designed and compiled. The formal and content validity of the questionnaire was confirmed. The questionnaire included 4 dimensions (Policy development, Club development, Economic Development, Adaptive development), and each dimension has its own components. These items are closed-ended and use a 5-point Likert range from completely agree 5 to completely disagree 1. The analysis showed that the indicators related to the dimensions of the economic

development questionnaire of equestrian sports have acceptable t-value and factor loading and are considered suitable indicators for measuring these components. Descriptive statistics such as frequency and average percentage were used to extract and categorize the collected information. Statistical methods such as skewness and elongation, composite reliability (CR), and factor loading coefficients were used to analyze the inferential data and check the reliability of the research tool. To check the convergent and divergent validity of the research tool, average shared variance

coefficients (AVE) and matrix Fornell-Larker were used based on confirmatory factor analysis.

Result

In order to check the reliability of the research measurement model, factor loading coefficients, Cronbach's alpha coefficients and composite reliability and research variables, commonality coefficients, explanatory coefficient (R2) and data normality were checked with the Kolmogorov Smirnov test.

Table 1. Criterion results of the hidden and obvious variables of the research

Hidden variables	Cronbach's alpha coefficients	Combined reliability coefficient of commonality	Explicit variables	Coefficient of Explanation (R2)
Management dimensions	0.809	0.913	0.574	0.0001
Macro environmental dimensions	0.821	0.789	0.628	0.0001
Structural dimensions	0.736	0.758	0.435	0.0001
Executive dimensions	0.813	0.839	0.542	0.0001
Quality dimensions	0.807	0.920	0.478	0.0001
Infrastructure dimensions	0.932	0.893	0.608	0.0001
Dimensions of players	0.829	0.910	0.532	0.0001
Dimensions of fans	0.860	0.776	0.330	0.0001
Marketing dimensions	0.877	0.884	0.507	0.0001
Technological dimensions	0.804	0.884	0.612	0.0001
Developmental dimensions	0.913	0.906	0.640	0.0001
Review dimensions	0.852	0.873	0.533	0.0001
Dimensions of income generation	0.869	0.920	0.578	0.0001
Service dimensions	0.770	0.835	0.474	0.0001
Commonalities				
0.353	Coefficient of explanation R2	0.892	GOF fit index	0.643

According to the findings of table (1), these criteria have adopted a suitable value for the latent and manifest variables, it can be confirmed that the reliability of the research is appropriate. According to the results, the value of the explanation coefficient (R2=0.892) has been calculated for the endogenous structure of

the research, which can confirm the appropriateness of the fit of the structural model according to the three criterion values. According to the obtained value for GOF to the extent of 0.643, the strong fit of the overall model is confirmed.

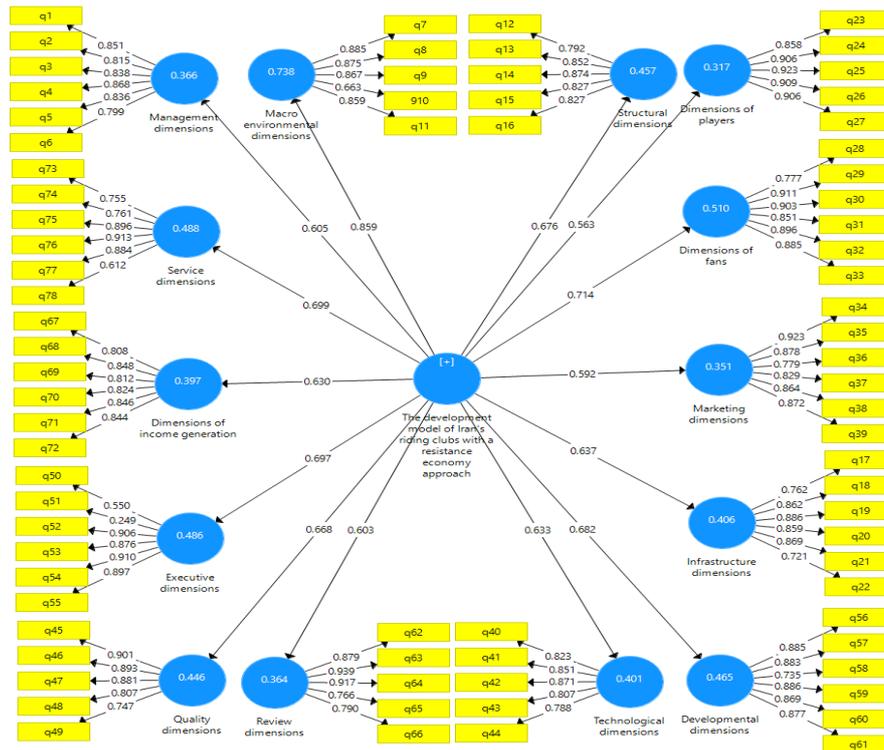


Figure 1. Structural model fit

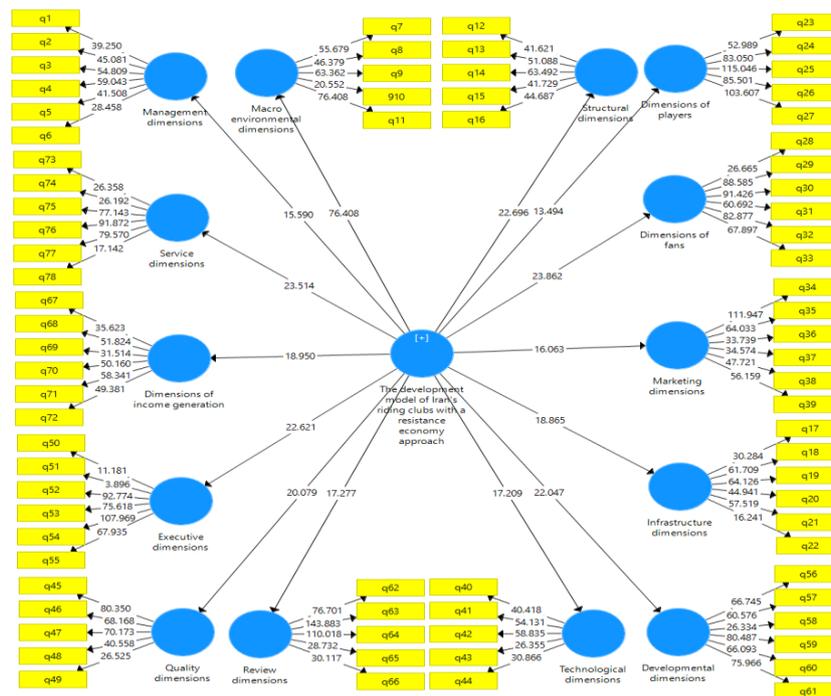


Figure 2. Significant coefficients of t (t-values)

Table 2. T-Value values of relationships in the structural model

central phenomenon	factors	Dimensions	Standard coefficients (β)	significant coefficients (t)
The development model of Iran's riding clubs with a resistance economy approach	Policy development	Management dimensions	0.605	15.590
		Macro environmental dimensions	0.859	76.408
		Structural dimensions	0.676	22.696
	Club development	Executive dimensions	0.697	22.621
		Quality dimensions	0.668	20.079
		Infrastructure dimensions	0.637	18.865
	Economic Development	Dimensions of players	0.563	13.494
		Dimensions of fans	0.714	23.862
		Marketing dimensions	0.592	16.063
		Technological dimensions	0.633	17.209
	Adaptive development	Developmental dimensions	0.682	22.047
		Review dimensions	0.603	17.277
		Dimensions of income generation	0.630	18.950
		Service dimensions	0.699	23.514

According to the above two figures, the value of T-Value for 5 relationships related to research hypotheses is more than 1.96 and all

Discussion

The aim of this research is to develop an economic model for the growth of equestrian sports by applying the principles of the resistance economy approach. To create a conceptual model, the Glazeri method was used to design an economic development model for equestrian sports with a resistance economy approach. The final model consisted of 14 main categories, which included policy development (3 key codes), club development (3 key codes), economic development (4 key codes), and adaptive development (4 key codes). The central phenomenon of the research was the model for the economic development of equestrian sports with a resistance economy approach. This model was influenced by various conditions, such as management dimensions, macro-environmental dimensions, structural dimensions, infrastructural dimensions, player dimensions, fan dimensions, marketing dimensions, technological dimensions, quality dimensions, executive dimensions, developmental dimensions, revision dimensions, revenue generation

relationships have been confirmed. This means a good fit of the model.

dimensions and service dimensions. The quantitative research revealed that all the factors identified in the economic development model of equestrian sports with a resistance economy approach had a significant impact. These factors included management dimensions (0.605), macro-environmental dimensions (0.59), structural dimensions (0.676), executive dimensions (0.697), quality dimensions (0.668), infrastructure dimensions (0.637), player dimensions (0.563), fan dimensions (0.714), marketing dimensions (0.592), technological dimensions (0.633), development dimensions (0.682), revision dimensions (0.603), revenue generation dimensions (0.630), and service dimensions (0.699). Also, to check the fit of the current research model, the fit indices related to the structural equation method with the PLS approach were used. The results of Cronbach's alpha and the combined reliability of the variables in all 5 variables are higher than 0.7, which indicates the appropriate reliability of the model. Also, considering that the value It is suitable for Cronbach's alpha 0.7, for composite reliability 0.7 and for AVE 0.4, and all the criteria in the factor load measurement section have a suitable value, it is possible to confirm

the appropriateness of the reliability and convergent validity of the research, finally, it is suitable. The overall model by examining the GOF value, three values of 0.01, 0.25 and 0.36, which are introduced as weak, medium and strong values for GOF, and obtaining values greater than 0.36 for all 5 variables indicate a strong overall fit. It has a model. The results are in line with the findings of Reikin (2021); Aliev (2021); Batmunkh (2021); Zolfaghari et al., (2022); zhe wang et al., (2022); Choori et al., (2023); Emami et al., (2020); Varmus (2015); Elahi (2022); Reihani (2022); Rahadin et al., (2020).

The first influencing factors on the economic development of equestrian sports with a resistance economy approach is the development of policy, which includes three core codes; Management dimensions are macro environmental dimensions and structural dimensions. According to the results of the management, taking into account a series of modern opinions in consumption patterns, as well as creating measures to guide and advance the affairs of the federation and clubs, combined with the resistance economy approach, can have a direct effect on the development of income generation. So that if the laws are reviewed and revised to increase the tendency of sports supporters to have a stronger presence and enable the process of privatization in sports, and in the next step, by increasing the cooperation and coordination between the organizations in charge of sports and the equestrian sports federation, we will see the all-round development of equestrian sports. Rickin (2021) showed that as a result of the processes of globalization, the creation of a full-fledged "Super League" championship of the top clubs with the most financial opportunities, as well as the emergence of the phenomenon of polycentricity in the global football industry. The developed forecasting scenarios of the football industry outlook to prove the financial and economic aspects of the better performance of the clubs and the player

transfer market can be used in the future in practice to evaluate the potential, cost effectiveness and formulate strategies for professional football leagues and clubs. According to the results, Chori et al. (1402) also showed that according to the 16 macro-trends of the research, five factors (development of horse tourism, amount of media coverage, growth of GDP, facilitation of the process of implementing laws and the entry of the private sector) are the key influential factors. are two-faceted), therefore equestrian sport is influenced by strategic planning, recognition of uncertainty, appropriate foresight in the field of horse and equestrian industry. Therefore, a single and integrated management between organizations such as the Ministry of Sports and Youth, the Ministry of Agricultural Jihad and the Equestrian Federation seems necessary. In addition, Elahi et al. (1401) according to the results showed that the key areas of Iran's sports performance to realize resistance economy policies include human resources, laws, structure and processes, research, development and innovation, marketing and financial management, quality and productivity. And finally, diplomacy and culture have been introduced. In this regard, fifteen strategies related to key areas of performance have been presented. In order to realize each of the fifteen strategies, a list of basic measures along with the evaluation indicators and those in charge of their implementation have been determined, as well as creating a culture of buying domestically produced goods and the government's basic support for producers will make the supply of goods at a reasonable price and compete with similar foreign goods. And on the other hand, cultural programs that represent a prosperous country encourage people to buy Iranian goods. that the General Directorate of Sports and Youth Affairs as well as the Equestrian Federation by providing better services and creating comfort facilities in the equestrian arenas will provide satisfaction and after that

the spectators will return to these arenas so that the spectators will attend these arenas with special enthusiasm and have a good time in these fields. Also, Varmus (2015) acknowledged; It is a fact that there is fierce competition between clubs and even between sports. These organizations may have common goals. Two factors play an important role in this, partners and communication. The results showed that there should be a proper interaction between sports organizations and organizations such as education and ineffective communication is one of the most important reasons for the lack of knowledge in this field.

The second influencing factors on the economic development of equestrian sports with a resistance economy approach is the development of clubs, which includes three core codes; Infrastructural dimensions are executive dimensions and quality dimensions, as a result, it can be seen that the sport of equestrian sports infrastructure and easy access to it in each province can be fruitful for the prosperity of the income generation cycle in such a way that by using up-to-date and standard facilities and infrastructures and forming fan centers And the management of ticket sales can witness the evolution of income generation and the presence of sports sponsors. In addition, Tertuliano et al. (2019) showed in a research that there is no relationship between the number of athletes in the national team list and the position of the club in the table, but there is a relationship between investment in the football club and classification in the league, and the teams that have invested a lot in the club. They also have higher ranks in the league table. Rahadin et al. (2020) also in a research on the development of elite facilities) funding for elite sports) Providing education and sports science. and) have considered the provision of incredible participation opportunities as one of the important solutions for the comprehensive development of sports. Also, Aliov et al. (2021) showed that with a competent approach, especially in the topics of

sports popularity, league and club brand, customer orientation and the use of product exclusivity factor, qualified personnel as well as investment and innovation activities, including in the discussion of personnel training Sports, the professional sports industry can be considered as an effective investment and advertising tool that can generate income both in terms of money and in the form of image and significant social impact.

The third factors influencing the economic development of equestrian sport with the resistance economy approach is economic development; In fact, by managing the educational system in riding schools, identifying elite athletes, breeding and selling them to prominent clubs, we can witness an increase in income generation for the club, as well as by establishing chain stores, we can produce and supply sportswear and equipment needed by athletes. On the other hand, branding for each club and participation in sports competitions can be the basis for the participation of young people in the field of equestrian competitions and bring economic prosperity for clubs and organizers of sports competitions. Also, Rihani et al. (1401) acknowledged in a research; The national economic system, the country's sports system, various economic capacities, the process of economic capacity management, management and development of economic capacity are among the factors that determine the economic capacity of sports. Zulfiqari and colleagues (1401) also acknowledged in a research; Marketing components had a positive and significant impact on economic development, and among the marketing components, the professional foundation component with 76% correlation and the foundation index for confident investment with an average of 4.87 had the highest score among the indicators.

The fourth influencing factors on the economic development of equestrian sports with a resistance economy approach is adaptive

development, which includes four codes; development dimensions, revision dimensions, service dimensions and income generation dimensions, finally, with appropriate measures for income generation by signing contracts with sports sponsors and non-sports organizations and holding training courses, we can witness an increase in income generation, on the one hand, with more research and research and familiarity with science Today, we can increase the satisfaction of the equestrian community and increase the tendency to equestrian sports by providing appropriate services in the level and size of the leading countries. In addition, Emami et al. (2019) in a research, the results showed that among the causal factors of investment development, creating suitable conditions for sports investors, developing the maximum participation of people and different strata, providing suitable services for sports customers and favorable conditions for The charm of sports is. Also, the strategies included providing investors' profits, marketing development, creating an economic mechanism and stability and economic power of the country. Also, Wang et al. (2022) showed in a research that there is a relationship between ski tourism and the regional economy in Chongli. Ski tourism probably helps the regional economy and reduces poverty. Finally, the development of ski tourism has had a positive effect on the income of citizens and farmers, although it may have a greater impact on citizens. This research shows that regional resources are necessary for the development of sports tourism and the promotion of the regional economy. Developing regions should take advantage of the bonus period of sports events and policies. So It is recommended that the guardians of sports and the Equestrian Federation of the Islamic Republic of Iran, in order to achieve economic development, fulfill their legal and support requirements in order to increase the standard construction in the vicinity of sports venues and spaces, also it is suggested that riding clubs and the riding

federation of the Islamic Republic of Iran provide them with appropriate marketing incentives and support proposals for the presence of financial sponsors. And It is suggested that the sports clubs, in cooperation with the Equestrian Federation, make preparations for the formation of fan centers.

Conclusion

Managing the educational system in riding schools, identifying elite athletes, breeding and selling them to prominent clubs can lead to increased income generation for the club. Additionally, establishing chain stores to produce and supply clothing and sports equipment needed by athletes is another potential avenue for revenue. Furthermore, embracing modern science, specialized branding, and participation in sports competitions can attract young people to equestrian competitions and bring economic prosperity for clubs and organizers of sports competitions.

Acknowledgement

We are deeply grateful to all the individuals who contributed to this research.

References

1. Aliev, A. A., Litvishko, O. V., Yusifova, A. I., & Fateeva, A. A. (2021). Analysis of the efficiency of financial and economic activities of russian football clubs. *Vestnik Universiteta*, (5), 85-92.
2. Batmunkh, E. (2021). Role of Football in International Business and Economy. *Management Science and Business Decisions*, 1(2), 39-56.
3. Choori, A., Razavi, M. H., Dousti, M., & Farzan, F. (2023). Foresight in the Field of Horse Industry and Equestrian Sports with a Scenario Writing Approach. *Sport Management Journal*, 15(1), 73-52. [Persian]

4. Elahi, A., Akbari Yazdi, H., Majidi, C., & Khorshidi, R. (2022). A Roadmap for the Implementation of Resistance Economic Policies in Iranian Sports. *Majlis and Rahbord*, 29(109), 273-304. [Persian]
5. Emami, A., emami, F., & afshari, M. (2020). A Paradigm Model of Investment Development in Iran Sport. *Sport Management Journal*, 12(3), 759-788. [Persian]
6. FEI. 2012. Equestrian & Games. Available: <http://www.horsesport.org/events/games>. Accessed 16 October 2012.
7. Ghezselfloo, H., chori, A., & moladoost, K. (2023). Designing a qualitative model for the development of sports horse breeding industry in the country. *Management and Entrepreneurship in Sport*, 1(1), 135-154. [Persian]
8. Honari, H., & Khazaei, A. (2020). Explore the barriers to economic performance in sports development. *Sport Management Journal*, 12(1), 121-138. [Persian]
9. Khazaei, A., Honari, H., & Shahlaee Bagheri, J. (2018). Identify the Challenges of Implementing the Resilient Economy in The Country's Sport Industry. *Sport Management Studies*, 10(49), 59-78. [Persian]
10. Li, J., & Sánchez-García, R. (2024). Chinese equestrian policy development: a narrative review. *Frontiers in Veterinary Science*, 10, 1281019.
11. Lupoae, O. D., Radu, R. I., Isai, V. M., & Mihai, O. I. (2023). Sustainable entrepreneurship in the equestrian sector through horse manure: a PLS-SEM approach. *International Journal of Entrepreneurial Behavior & Research*, 29(7), 1497-1515.
12. Moladust, K., Moghassas, R. (2015). Providing ways for development of Caspian horse industry; core responsibilities. *Journal of Veterinary and Health*, 25-29. [Persian]
13. Rahadian, A., Ma'mun, A., Berliana, B., & Nuryadi, N. (2020). SPORT POLICY INDONESIA: ELITE SPORT DEVELOPMENT. *ASEAN Journal of Sport for Development and Peace*, 1(1), 19-26.
14. Reihani, M., dastoom, S., & Rouhani, M. (2022). Presenting and explaining the conceptual model of developing the economic capacities of Iranian sports. *Sport Management Studies*, 14(74), 219-248.
15. Reikin, B. (2021). Financial and economic aspects of professional football industry: trends analysis and development prospects. *Financial and credit activity problems of theory and practice*, 1(36), 471-480.
16. Rezaei, S., Farahani, A., Doroudian, A. A., & Safania, A. M. (2021). Designing a Model of Tehran Sport Space Development with Resistance Economics Approach. *Applied Research in Sport Management*, 9(3), 57-68. [Persian]
17. Smyth, G. B., Dagley, K. (2015). Demographics of Australian horse owners: results from an internet-based survey, *Australian veterinary journal*, 93 (12): 433-438.
18. Tertuliano, I. W., Lima, E. M. R., Oliveira, V., Santana, B. A., Pavlović, V. (2019). Sport management in Emerging Economy: Squad size, Expenses and Results–Case of the Brazilian Football League. *Management: Journal of Sustainable Business and Management Solutions in Emerging Economies*. 17(2).342-256.
19. Torkzadeh, J., Jahani, J., Abbasi, A., Tozih, A. (2022). Designing a

- Framework for the Realization of a Resistive Economy in Education and Training, *Scientific Journal of Islamic Education*, 29(53), 263-297. [Persian]
20. Varmus, M. (2015). Management of Cooperative Activities in Sporting Organizations Within Alliance Networks. *Management of Network Organizations: Theoretical Problems and the Dilemmas in Practice*, 215-231.
 21. Wikner, J & Backstrand, J. (2018). Triadic perspective on customization and supplier interaction in customer driven manufacturing, *Production & Manufacturing Research*, 6(1), 3-25.
 22. Winand, M., Zintz, T., Scheerder, J. (2010). A Financial Management Tool for Sport Federations, *University of Stirling*, 4(7),387-403.
 23. Zhe, W., Yiyi, J., Xinjian, L., Ning, W., & Yue, Z. (2022). Does Ski Tourism Improve the Regional Economy? The Case Study of Chongli, China. *Journal of Resources and Ecology*, 13(4), 603-612.
 24. Zolfaghari, M., Nobakht, Z., & Naderinasab, M. (2022). Prioritization of economic strategies of small and medium-sized sport businesses using the integration method TOPSIS-AHP. *Sport Sciences Quarterly*, 14(45), 199-211. [Persian]