IS GREEN WORTH THE PREMIUM? A STATISTICAL ANALYSIS OF PROFITABILITY, CLIENT DEMAND, AND ORGANIZATIONAL ATTITUDES IN EVENT MANAGEMENT

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ABSTRACT

Sustainability is becoming an integral part of the event planning industry, influencing profitability, client choices, and internal organizational strategies. This study investigates the economic viability, consumer preferences, and internal organizational perspectives surrounding green event management practices in the Indian event planning industry. Using a cross-sectional research design, which was quantitative in nature, data was collected with the help of the two questionnaires administered to purposively selected participants: 114 event industry professionals (managers and administrators) and 213 clients in Madhya Pradesh, India. Both instruments underwent pilot testing and proven to have a high level of internal reliability. SPSS was used for data analysis, and inferential tests such as Pearson correlation, one-sample t-tests, and independent samples t-tests were used in addition to descriptive statistics. The findings showed that sustainability efforts boost profitability by showing a somewhat favourable, statistically significant correlation ($r = 0.415$, $p < 0.001$) between perceived financial performance and green event practices. Clients rated green practices as an important factor in service selection ($M = 3.62$, $SD = 0.80$, $t = 6.727$, $p < 0.001$) and expressed a statistically significant willingness to pay (WTP) a premium for such services ($M = 3.42$, $SD = 0.88$, $t = 4.667$, $p < 0.001$). A significant difference ($t = 3.672$, $p < 0.001$) was observed between managers ($M = 3.88$) and administrators ($M = 3.32$) regarding their attitudes toward sustainability and highlighting internal perceptual gaps. This research offers empirical evidence supporting sustainability as a strategic asset, aligning environmental responsibility with consumer demand and financial performance. It emphasises how crucial is incorporating green practices not only for market competitiveness but also for cohesive organizational implementation. These findings inform both academic discourse and practical policy in sustainable event management, suggesting pathways for targeted training, marketing, and operational alignment.

Keywords: Green Event Management, Sustainability, Financial Performance, Consumer Preferences, Willingness to Pay, Organizational Perspectives, Environmental Practices, Event Industry.

INTRODUCTION

The increasing prioritization of sustainable practices across various industries has prompted a significant rise in interest regarding event greening in recent years (Wong et al., 2020). Climate change poses a significant risk to global festivals and events, threatening their sustainability and financial viability (Mair, 2011). The global urgency surrounding climate change, environmental degradation, and sustainability has significantly reshaped expectations across all sectors, and the event management industry is no exception (Mair, 2024; Abbass et al., 2022; Mair & Smith, 2022). Events, such as weddings, festivals, conferences, and trade

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shows etc. are resource-intensive in nature, usually producing significant amounts of waste, using high levels of energy, and leaving behind significant carbon footprints (Collins & Cooper, 2016; Leochico et al., 2021; Mair & Smith, 2022; Larasti, 2023; Toscani et al., 2024). Stakeholders are also demanding that events should be planned in a manner that does not cause much environmental degradation and support sustainability as the awareness on growing environmental problems. The shift in paradigm has led to the notion of green event management, which entails the incorporation of environmentally friendly practices in the planning, executing, and assessing of events (Gadenne et al., 2009; Dickson & Arcodia, 2010; Wu & Tham, 2023; Boermans et al., 2024).

Green event management is a wide-ranging set of sustainable operations, such as – utilization of renewable energy sources, digitalizing event (e.g. e-tickets, digital programs), encouraging the use of public transport or carpooling, minimizing waste, recycling, composting initiatives, green catering, and carbon offsetting (Lübeck et al., 2012; Jones, 2017; Guyader et al., 2021, Chou et al., 2022; Ramely et al., 2022; Hendratmo et al., 2024; Leknoi et al., 2024). Such practices do not only help in reducing environmental effects but also indicate ethical dedication by a company towards sustainable development. In some areas, the green standards are becoming a legal or policy requirement, whereas in others, it is an increasingly expected standard among investors, partners, and consumers (Ye & Dela, 2023; Wu & Tham, 2023). Although sustainability in events is usually marketed as the moral or social duty, also there is an emerging discourse regarding its strategic and economic consequences (Trindade et al., 2025).

Green practices can improve the financial performance of a company because it helps to minimize operational expenses and increase the number of environment-minded customers (Ahmad et al., 2013; Nawarathna & Arachchi, 2021). The consumer has become more eager to encourage and even ready to pay premiums for the services that match their environmental beliefs (Cheng & Cheng, 2023). Therefore, the concept of environmentally sustainable operations is no longer being viewed as an unwanted cost burden, but as a strategic investment, generating long-term value. This approach represents a larger change in business mindset, in which sustainability is no longer regarded as a trade-off, but rather as an occasion to innovate and gain competitive advantage (Henderson, 2011; Agrawal et al., 2023; Dolasinski & Roberts, 2025). Nevertheless, even though this interest is increasing, empirical evidence in the event industry is still fragmented and limited, which is why industry-specific additional research are needed (Althaus et al., 2025;Baydeniz & Özdögan 2024;Toscani et al., 2024; Dimayuga & Pulhin, 2022).

The role of the consumer is another important element of this change. Nowadays event consumers are not obliging recipients of services, but they are active and knowledgeful decision-makers who consider various values such as environmental responsibility during their buying process (Fei et al., 2025;Jiang et al., 2021;Getz & Page, 2016). Research in other sectors (e.g., tourism, hospitality, retail) indicates that sustainability has grown to become a very vital factor in consumer choice. Clients, especially younger and urban demographics, are likely to assess whether service providers align with their environmental values (Väisänen et al., 2023; Mathew & Spinelli, 2025; Mishra et al., 2025). However, it remains unclear how prominently green practices influence consumer decisions within the event management sector, and whether clients are willing to pay a price premium for environmentally friendly services, especially in an industry known for tight budgets and short-term planning cycles (Tseng et al., 2019; Kim et al., 2020; Cheng & Cheng, 2023; Maduku, 2024).

Equally important, and often overlooked, is the internal organizational readiness and commitment to sustainability (Zhang et al., 2025). While green strategies may be outlined in company mission statements, their practical implementation depends on the perspectives and engagement of both decision-makers and operational staff. Managers often responsible for

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setting sustainability goals, securing investments, and marketing strategies may have a more strategic view of the benefits of green initiatives (Kinnunen et al., 2022; Chen et al., 2024). Misalignment between strategic leadership and operational staff can lead to inconsistent implementation, missed opportunities, and resistance to change, so understanding internal stakeholders' perceptions is crucial for promoting sustainability adoption (Tessitore et al., 2023).

This study's relevance is heightened by global trends and regulatory pressures, including tightening sustainability regulations like the EU ("European Union") "Green Events Directive" and carbon disclosure requirements for large-scale gatherings (Merrilees & Marles, 2011; Vela Almeida et al., 2023; Fu & Kong, 2025). Professional associations and industry bodies are urging companies to adopt sustainable event management standards like "ISO 20121", putting pressure on businesses to demonstrate their effectiveness financially and perceptually (Mair et al., 2024). Despite these developments, thorough empirical research that unifies the organisational, consumer, and financial aspects of green event management is lacking. Consequently, the following research questions are intended to be addressed by this study:

1. How significantly do green event management practices affect the financial performance of event management companies?

2. To what extent do customers consider environmental sustainability practices when selecting an event management company?

3. Do customers want to pay more for events that use sustainable and green practices?

4. How do perceptions of green initiatives differ between managerial and administrative staff within event management organizations?

By investigating these questions through a robust quantitative approach, this study offers a holistic assessment of the role that sustainability plays in the event management industry - across economic outcomes, consumer behaviour, and organizational culture.

LITERATURE REVIEW

The incorporation of sustainable environmental practices into the event management industry has become an increasingly important area of academic inquiry and practical application. As environmental concerns intensify globally, industries that historically operated with high environmental footprints - such as tourism (Deb et al., 2023), hospitality (Khatter, 2023), and event management (Mair, 2024;Toscani et al., 2024), have been pressured to adopt sustainable practices (Qin et al., 2023). Green event management can be defined as the use of environmentally sound practices across the event lifecycle, ranging between planning and logistics, implementation, and post-event assessment (Ahmad et al., 2013; Tiwari et al., 2020). Practices of sustainable event management may involve - environmentally friendly materials, waste reduction, providing digital substitutes to paper, less energy and water use, and encouraging sustainable transportation (Khatter et al., 2021b; Ballarano et al., 2022; Seo 2023; Lichter et al., 2024; Surbhi & Bose, 2025). The idea is consistent with the international sustainability plans, including the "United Nations Sustainable Development Goals" (SDGs), especially SDG 12 (consumption and production) (Joseph, 2024) and SDG 13 (climate action) (Küfeoğlu, 2022).

Several frameworks have been established to advise sustainable event practices, the most recent being "ISO 20121:2024". The standard offers a structure on how to determine the sustainability issues affecting an event and how to address the issues to ensure effective

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management (ISO, 2024). Lin et al., (2024) and Rastogi et al., (2024) highlighted that sustainable events do not only help in environmental protection but also build brand image, make stakeholder relations better, and provide the long-term cost advantage. These advantages however, in most cases, involve initial investment and strategic commitment that is not within the capabilities or willingness of all companies. Although green practices have many positive aspects, but their implementation is characterized by stakeholder resistance, budget limitations, logistical complexity, and knowledge deficiency (Khatter et al., 2021a; Khayyat et al., 2024). Moreover, many stakeholders, such as sponsors, vendors, venues, and attendees, may be involved in the success of sustainable events, which introduces another level of coordination and complexity.

The concept of sustainability can be used as a competitive advantage since it promotes efficiency in operations, innovation, and reputation (Sapsanguanboon et al., 2025). Empirical evidence is still in its early stages, for the domain of event management. The financial performance of eco-certified hotels in hospitality industry can be enhanced by cost savings on energy, minimizing waste and by high occupancy rates by environmentally minded guests (Velaoras et al., 2025; Lin et al., 2023). Sustainability initiatives in the tourism and events industry lead to enhanced customer loyalty and long-term profitability (Garg, 2023). Smaller event firms may struggle to realize financial gains from green practices due to limited resources and client base and may be perceived as cost centres (Takacs et al., 2022). While theoretical frameworks suggest a positive link between sustainability and profitability, actual financial outcomes often depend on how these practices are implemented, measured, and communicated.

One important factor that determines whether sustainable company concepts are successful is consumer behaviour. More and more, consumers who are environmentally conscious favour businesses and goods that share their green objectives. In the context of event management, sustainability attributes significantly influence consumers' choice of event services, particularly among Millennials and Gen Z (Chen et al., 2024; Lopes et al., 2024; Francis & Sarangi, 2022). Clients may choose event planners based on their use of eco-friendly practices such as digital invitations, carbon offsetting, and sustainable catering (Chou et al., 2022; Larasti, 2023). For event management companies, one of the most important considerations is whether or not customers are prepared to pay more for environmentally friendly services. The concept of willingness to pay (WTP) has been widely studied in environmental economics and marketing. Consumers are generally open to paying a price premium for products and services that are perceived as environmentally friendly, especially when the added value is clear and well-communicated (Dodds et al., 2016; Sun & Yoon, 2022).

The willingness of customers to pay may decline if they believe that green practices are "greenwashing" (Nikhith et al., 2023). Green practices are adopted in an organization not only due to market forces but also due to internal alignment and commitment of the leadership (Mohanty & Sarkar, 2025). In event management companies, managers tend to become a change agent, which establishes the tone of sustainability strategy and promotes innovation. Managers are essential in resource allocation, the incorporation of sustainability in strategic planning, and the communication of value to the stakeholders (Ferreira et al., 2024;Shajim & Udayakumar, 2025). Conversely, coordinators and administrators who have the responsibility of the implementation are critical in ensuring that the vision is converted to action. The practical realities that these staff members have to contend with include client demands, time constraints, and coordination of vendors (Bilderback, 2023; Abu & Alqudah, 2024). Successful sustainability implementation depends on internal training, role clarity, and shared values across all organizational levels. Without a unified understanding of sustainability's benefits and practical execution, green initiatives risk becoming symbolic or fragmented efforts (Sult et al., 2023).

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Objectives and Hypotheses

Objectives

1. To examine the relationship between green event management practices and financial performance, and to explore managerial and administrative perspectives on green initiatives in the event management sector.
2. To assess consumer attitudes toward green practices when selecting event management companies, and their WTP (willingness to pay) a premium for sustainable event options.

Hypotheses

- ***H_{01}**: No significant relationship between green event management practices and financial performance of event management companies.*
- ***H_{02}**: Consumers do not consider green practices an important factor when selecting an event management company.*
- ***H_{03}**: Customers are not WTP (willing to pay) a premium for green event management options.*
- ***H_{04}**: No variation in perspectives of managers and administrators regarding green initiatives.*

Methodology

This study employed a "quantitative, cross-sectional" research design to explore the impact of green event management practices on financial performance, consumer preferences, willingness to pay, and internal organizational perspectives. Primary data was collected through "structured questionnaires" administered to two key respondent groups: professionals in the event management sector (managers and administrators) and clients who have recently engaged with or intend to use event management services in Madhya Pradesh, India. A total of 114 responses were gathered from industry professionals and 213 responses from clients, selected through purposive sampling to ensure that participants possessed relevant knowledge or experience. Two separate survey instruments were designed: the Event Management Questionnaire assessed the implementation and perceived outcomes of green practices, including financial performance and organizational attitudes; the Client Questionnaire measured the importance of sustainability in service selection and consumers' WTP a premium for green practices.

Both instruments used a "5-point Likert scale" and underwent pilot testing to ensure clarity and validity. SPSS was deployed for the analysis of the data, descriptive statistics, "Pearson correlation" (to assess the relationship between green practices and financial performance), "one-sample t-tests" (to evaluate the perceived importance of green practices and willingness to pay), and an "independent samples t-test" (to compare perspectives between managers and administrators). Ethical considerations were strictly adhered to, including informed consent, anonymity, and voluntary participation, in compliance with research ethics standards.

Analysis and Interpretation of Data

Event Management Industry Response Scale (Reliability Test)

The reliability test (table 1) done on the event management industry response scale showed very high internal consistency of the items. The "Cronbach's Alpha" (CA) value was also indicated as 0.993 which is far much above than the generally accepted level of 0.70 highlighting excellent reliability. This implies that the 40 scale items are very homogeneous in their ability to measure a common construct. The reliability of the scale was also strong and consistent as the CA of the standardized items was 0.993. This reliability coefficient is so high,

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indicating that the instrument is consistent and reliable in assessing responses in the event management industry setting.

Table 1 STATISTICS FOR RELIABILITY (EVENT MANAGEMENT INDUSTRY)		
CA	CA (Standardized Items)	N (Number of Items)
.993	.993	40

Client Response Scale (Reliability Test)

The reliability test (table 2) of the client response scale proved that the internal consistency of the 50 items used in the scale was very high. The CA was found at the value of 0.974 which is well above the generally accepted level of 0.70 and is therefore considered to be excellent. Likewise, the standardized CA was 0.975, which supports the reliability and stability of the scale. These findings indicate that the Client Response Scale items are highly related and successfully capture the same construct. Hence, the scale may be regarded as a valid instrument to measure the reactions of clients within the specified context.

Table 2 STATISTICS FOR RELIABILITY (CLIENT RESPONSE)		
CA	CA (Standardized Items)	N (Number of Items)
.974	.975	50

Inferential Analysis: Green Event Management Practices and Financial Performance

To ascertain the relationship between green event management and event management companies' financial performance, this study was conducted. To test 1st hypothesis (H_{01}), a "Pearson correlation" analysis was carried out (table 3) based on information obtained from 114 respondents. The results revealed a "Pearson correlation coefficient" of 0.415 between green practices and financial performance, with a p-value less than 0.001. This indicates a moderate positive correlation that is statistically significant at the 0.01 level. Based on this finding, the null hypothesis (H_{01}) is rejected.

Table 3 PEARSON CORRELATION (GREEN PRACTICES VS. FINANCIAL PERFORMANCE)			
		Green_Practices	**Financial_Impact**
Green_Practices	Pearson Correlation	1	.415**
	Sig. (2-tailed)		.000
	N	114	114
Financial_Impact	Pearson Correlation	.415**	1
	Sig. (2-tailed)	.000	
	N	114	114

Note: **Correlation is significant at the 0.01 level (2-tailed).

This indicates that there is enough evidence to draw the conclusion that event management firms' financial performance is favourably correlated with their use of green event management techniques. The moderate correlation suggests that companies implementing more sustainable practices tend to perceive better financial outcomes. For example, higher scores on items related to environmental initiatives are associated with higher scores on perceived financial benefits. The significance of this relationship is further strengthened by the relatively large sample size (n = 114), which reduces the likelihood of the result occurring by chance.

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It's crucial to remember that although the link is substantial and positive, it is not very strong. This implies that other factors - such as market demand, customer preferences, or operational efficiencies - may also influence the financial performance of event management companies. Nevertheless, the findings support the strategic importance of integrating green practices as part of a broader approach to improving financial outcomes.

Green Practices when Selecting an Event Management Company

This sub-section investigates whether consumers consider green practices an important factor when choosing an event management company. To test hypothesis (H_{02}) this, a “one-sample t-test” was conducted, comparing the sample mean of Green Importance to a neutral test value of 3 on a “5-point Likert scale”. The results show a sample size of 213 respondents, with a mean score of 3.62, a SD (“standard deviation”) of 0.80, and a SME (“standard mean error”) of 0.055 (table 4). The t-test (table 5) produced a t-value of 6.727 with 212 DOF (“degrees of freedom”), and a p-value less than 0.001, indicating a statistically significant result at the 0.05 level. The MD (“mean difference”) of 0.62 falls within the 95% CI (“confidence interval”) of 0.438 to 0.802, suggesting that the true population mean is meaningfully higher than the neutral point.

Table 4
STATISTICS ONE-SAMPLE (GREEN PRACTICE’S IMPORTANCE)

	N	Mean	SD	SME
Green_Importance	213	3.62	0.80	0.055

Table 5
ONE-SAMPLE T-TEST (IMPORTANCE OF GREEN PRACTICES)

Variable	t	df	Sig. (2-tailed)	MD	95% CI (Difference)
Green_Importance	6.727	212	.000	0.620	0.438 to 0.802

These findings lead to the rejection of the null hypothesis (H_{02}). This indicates that consumers do consider green practices an important factor when selecting an event management company. The relatively high mean score, combined with the low standard error, reflects strong agreement among respondents. Overall, these findings highlight that sustainability is a key consideration for consumers in the event planning sector. Companies that prioritize environmentally responsible practices may have a competitive edge, as they align more closely with consumer values and expectations.

Willingness to Pay (WTP) a Premium for Green Event Management

This study also evaluates whether customers are WTP a premium for green event management options. To test hypothesis (H_{03}) a “one-sample t-test” was conducted, comparing the mean of willingness pay to a neutral value of 3 on a “5-point Likert scale”. The analysis was based on 213 responses, with a mean score of 3.42, a SD of 0.88, and a SME of 0.060 (table 6). The test produced a t-value of 4.667 with 212 DOF, and the p-value was less than 0.001, indicating statistical significance at the 0.05 level (table 7). The MD of 0.42, with a 95% CI ranging from 0.242 to 0.598, confirms that the average WTP is significantly above neutral.

Table 6
STATISTICS ONE-SAMPLE (WTP)

	N	Mean	SD	SME

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Willingness_Pay	213	3.42	0.88	0.060

The rejection of the null hypothesis (H_{03}) shows that consumers are, in fact, prepared to pay more for environmentally friendly event management solutions. The higher-than-neutral mean indicates a general openness among consumers to financially support sustainable practices. While the results show strong overall support, some variability in responses (e.g., a few respondents rating willingness to pay very low) suggests that price sensitivity still exists among certain segments of the market.

Table 7
T-TEST (ONE-SAMPLE) (WTP)

Variable	t	df	Sig. (2-tailed)	MD	95% CI (Difference)
Willingness_Pay	4.667	212	.000	0.420	0.242 to 0.598

The findings suggest a positive market opportunity for event companies offering green solutions, especially when these offerings are clearly communicated and aligned with customer values. However, a balanced pricing strategy may be necessary to accommodate varying levels of willingness to pay.

Perspectives of Managers and Administrators Regarding Green Initiatives

This sub-section explores whether there is a significant difference in the perspectives of managers and administrators concerning green initiatives. The null hypothesis (H_{04}) states that - no variation in perspectives of managers and administrators regarding green initiatives. An "independent samples t-test" was used to compare managers' and administrators' mean ratings on green initiatives in order to assess this.

Table 8
GROUP STATISTICS (MANAGERS VS. ADMINISTRATORS)

	Designation_Group	N	Mean	SD	SME
Green_Initiatives	Manager	80	3.88	0.73	0.082
	Administrator	34	3.32	0.78	0.134

The analysis involved 114 participants, with 80 managers and 34 administrators. The mean score for managers was 3.88 (SD = 0.73), while administrators had a lower mean of 3.32 (SD = 0.78) (table 8). Prior to the t-test, “Levene’s Test for Equality of Variances” was performed, yielding a p-value of 0.697, which is greater than 0.05. This indicates that the assumption of equal variances is valid.

The “independent samples t-test” (table 9) showed a t-value of 3.672 with 112 DOF and a p-value less than 0.001, indicating a statistically significant difference between the two groups. The MD of 0.560, with a 95% confidence interval ranging from 0.259 to 0.861, confirms that managers rated green initiatives significantly higher than administrators.

Table 9
INDEPENDENT SAMPLES TEST (MANAGERS VS. ADMINISTRATORS)

Variable	Variance Assumption	F	Sig.	t	df	Sig. (2-tailed)	MD	SME	95% CI Difference (Lower-Upper)
Green_Initiatives	Equal variances (assumed)	0.152	.697	3.672	112	.000	0.560	0.152	0.259 to 0.861

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	Equal variances (not assumed)			3.592	62.7	.001	0.560	0.156	0.872

Based on these results, the null hypothesis (H_{04}) is rejected, suggesting that there is a significant variation in perspectives between managers and administrators regarding green initiatives. Managers appear to be more supportive or engaged with green initiatives compared to administrators. This difference may reflect role-based priorities or differing levels of involvement in strategic sustainability planning. Recognizing these differing perspectives can help organizations design more targeted environmental policies and training programs that align leadership at all levels.

DISCUSSIONS, IMPLICATIONS AND RECOMMENDATIONS

Discussion

The findings of this study provide clear empirical support for the argument that green practices in event management are both economically viable and strategically significant. All four null hypotheses were rejected, reinforcing the idea that sustainability is not merely an ethical or regulatory requirement but a value-generating proposition across financial, consumer, and organizational domains.

First, the significant positive correlation between green event practices and perceived financial performance ($r = 0.415$, $p < 0.001$) supports the view that sustainable practices can contribute to improved business outcomes. While the strength of the correlation is moderate, it suggests that companies implementing eco-friendly measures may benefit from operational efficiencies and increased customer interest. This echoes the broader business literature that positions sustainability as a source of competitive advantage through cost savings, innovation, and enhanced brand image (Henderson, 2011; Qin et al., 2023; Rastogi et al., 2024). In the event management sector, where margins are often thin and reputational value is critical, the financial return on green investments becomes a compelling incentive.

Second, the high mean score for the importance of green practices among clients ($M = 3.62$, $p < 0.001$) confirms that environmental responsibility is a relevant factor in consumer decision-making. This aligns with findings from the tourism and hospitality sectors, where sustainable practices increasingly influence client preferences, particularly among younger, urban consumers (Francis & Sarangi, 2022; Khatter, 2023; Velaoras et al., 2025). In the context of event planning - often a high-impact industry in terms of resource use - this suggests that clients are not only aware of environmental issues but expect service providers to align with their values. For businesses that are prepared to showcase their green credentials, this offers a substantial marketing opportunity.

The research also discovers that consumers are ready to pay higher prices on events with sustainable practices ($M = 3.42$, $p < 0.001$). This premium payment willingness supports the theoretical predictions of existing research and, in addition, demonstrates that sustainability can be monetized in case of its good communication (Dodds et al., 2016; Kim et al., 2020; Sun & Yoon, 2022). Although there is a variance in responses, there is some market segmentation, and the general trend is that green offerings can be marketed as value added services and hence event firms that effectively market these practices can charge a higher price.

Finally, the significant difference between the levels of support of green initiatives among managers and administrators (mean difference = 0.560, $p < 0.001$) indicates an organizational problem. Although managers seem to be more strategically oriented towards sustainability objectives probably because they are engaged in long-term planning and brand

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positioning, administrators might not be trained or have the motivation to focus on these programs. It also shows the relevance of organization culture, communication and training in the successful implementation of sustainability strategies (Ahmad et al., 2013; Bilderback, 2023; Sult et al., 2023; Shajim & Udayakumar, 2025).

The outcomes of this research all together confirm the multidimensionality of sustainability in the event management sector. The findings of this study validate that green practices are linked to financial gain, consumer preferences, merit premium prices, and interpreted variously by the different organizational functions. These results confirm the global trends of sustainable business practices and the necessity of industry-specific adjustments that take into account the perspective of both the internal and external stakeholders.

Implications

The research provided the significant evidence of the fact that sustainability in event management has quantifiable business benefits. The strong positive relationship between green practices and the perceived financial performance indicate that profitability can be achieved together with environmental responsibility. Those companies that can save energy, cut down waste and engage in eco-friendly procurement can enjoy cost savings and improved revenue opportunities. Second, the readiness of consumers paying extra on sustainable alternatives provides an opportunity to apply premium pricing as well, which once again confirms that green practices can be monetized, when they are well-communicated. Because of these findings, sustainability is no longer a cost but rather a calculated investment that will help event companies stand out in a market that is becoming more and more competitive.

On the consumer side, the research is supported in the fact that the environmental practices have impact on the purchasing behaviour and clients are eager to find green event providers. This is indicative of an increasingly mindful consumerism, particularly in younger populations, and the need to market sustainability initiatives in a transparent, genuine manner. Internally, the large difference in support between managers and administrators indicates the possible implementation difficulties. This is the gap to be bridged by training, alignment of the policies, and inclusive communication as the keys to consistency. On a bigger picture, the findings advocate more industry standards and possible incentives of sustainable practices through regulation. In case of scaling, these initiatives would allow minimizing the environmental footprint of the events industry and supporting the sustainability agenda on the global scale.

Recommendations

According to the findings of the study, event management companies must consider sustainability in their business as an expectation and a business opportunity to consumers. The fact that consumers are keen on green practices and are ready to pay premium indicates that businesses need to adopt the eco-friendly characteristics into their main branding, marketing, and services. Communication of environmental benefits, e.g. waste reduction, carbon neutrality, and sustainable sourcing etc, can appeal to conscious consumers, and support premium prices. Meanwhile, organizations ought to look at sustainability as an investment rather than a cost that could make their operations more efficient and increase financial performance. To provide profitable implementation, it is possible to conduct cost-benefit analysis to find areas with a high impact, such as energy savings or digitalization. Internally, the identified difference in the level of support between managers and administrator's points to the necessity of specific training that will focus on the practical advantages of sustainability in the context of all the staff positions. This gap needs to be bridged in order to have a consistent and effective green practices adoption. Moreover, the companies are advised to be in line with

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the industry standards like ISO 20121 and promote policy incentives in favor of sustainable innovation. Certification promotes credibility, readiness of the business to regulatory changes, and commitment to stakeholders. The best way to overcome the obstacles like cost issues or operational resistance is to introduce low-cost, high-return green projects, encourage internal cooperation, and use the resources and case studies available within the environmental agencies. In this way, the event companies will be able to fulfill both consumer and regulatory expectations and at the same time play a significant role in environmental sustainability and long-term industry resilience.

CONCLUSION AND FUTURE SCOPE

Conclusion

This research aimed at examining how green event management practices would impact on financial performance, consumer preferences, pricing dynamics, and organizational attitudes in the event management sector. The research, conducted by analysing the views of industry professionals and clients through a multi-perspective approach, is able to present solid evidence that sustainability is not a fad but a crucial force behind strategic success in the current event management environment. The results confirm the fact that green practices have a positive effect on the perceptions of event companies in regard to their financial performance. Firms that have invested in sustainability, are inclined to relate the activities to business artefacts like cost savings, client attraction, and brand value. This is contrary to the notion that sustainability investments are expensive or not feasible but rather demonstrating that they are possible to use to gain economic and competitive advantage. On the part of the consumer, sustainability has become one of the influential determinants. Clients are becoming more critical when it comes to the environmental conduct of the event service providers, and a large number of them are willing to pay higher prices to receive eco-friendly services. This trend is indicative of the larger trend in consumer demands, specifically those of younger demographics who ascribe importance to transparency, ethical and environmental responsibility. This offers a major opportunity to the event companies in terms of personalizing services, marketing and pricing the services to match the changing market needs. The research also throws some light on the dynamics within organizations, which includes the fact that managers are usually aware of the long-term benefits of green initiatives, but administrators might be more concerned with operational limitations on a short-term basis. Lastly, the study highlights the increased need to embrace industry benchmarks and follow international sustainability objectives. With the environmental regulations getting stricter and more people becoming aware, those companies that will have taken the initiative of incorporating green practices into their core operations will be in a better position to adapt, innovate, and lead.

Future Scope

Although the current study provides important insights on the interconnection between sustainability, consumer behavior, financial performance and organization dynamics in event management, there are still a number of areas that can be considered in the future. Among some of the key areas is that of the longitudinal studies which would follow the actual financial performance over time and not just perceived performance. The study would give a clearer picture of the long-term business value of green event practices and reinforce the economic argument to sustainability in the industry. Also, in future studies, it is possible to extend geographic and demographic sampling to achieve generalizability in various cultural, economic, and regulatory settings. A comparative analysis of urban and rural market, or

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developed and developing regions may unveil special challenges and opportunities regarding sustainable event practice. In addition, consumer segmentation research would assist in determining the differences in preferences and willingness to pay based on age groups, income level, and the nature of events to enable more focused offers of services and marketing strategies.

On the organizational level, one should focus on the efficacy of training and change management practices that should be used to align managerial and administrative views on sustainability. Intervention or experimental studies might be used to determine the effects of education, policy transformations, or reward systems on green practice adoption and uniformity in various positions. Lastly, with the event industry becoming more digital, future research should investigate how technology can allow sustainable event planning, including digital tickets, virtual event platforms, carbon tracker software, and AI-based resource optimization. These innovations can provide cost effective and scalable solutions to some of the obstacles that were identified in this paper and can redefine the threshold of what a green event is in the future. Finally, the potential of additional research is enormous and crucial to enhancing the knowledge of sustainable event management. Further academic and industry partnership will be key to developing best practice, policy and forwarding the move to a more resilient, sustainable and consumer-oriented event industry.

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