

# Olympics park tour

[Business](#)



## **Olympics / park tour**

School: Topic: OLYMPICS PARK TOUR Lecturer: Hosting of the Olympic Games is considered the world's largest sporting event that takes place in a single city. Any city that gets the opportunity to host the games is therefore engaged in a multivariate event perspective including cultural, social, economic, and even environment. From a more economic point of view, the Queen Elizabeth II Olympic Park in London can be remembered as one of the most significant outcomes or gains that the city benefited from at the end of the 2012 Summer Olympics and Paralympics. The reason for this assertion is the numerous business oriented benefit that the touring at the park renders to city authorities. As a sporting complex that contains several sporting venues including the Olympic Village, Olympic Stadium, London, Olympics Media Centre and London Aquatics, tourists come from different places across the globe to have a feel and experience of the sight each year (Minton, 2012).

There are several characteristic features that make the Queen Elizabeth II Olympic Park a highly patronised location in London. The first of this is how strategic the location of the park can be said to be. That is, the park is strategically positioned as an overlook point to the ArcelorMittal Orbit, which in itself is a major tourist attraction in London. This is because as an observation tower, the ArcelorMittal Orbit is considered U. K's largest public art. Meanwhile, place, is considered one of the most important components of the marketing mix that determines the readiness of customers to be found at the location where a piece of product or service is being sold (Adcock, Halborg & Ross, 2009). Another component of the marketing mix that has

particularly accounted for the Olympic Park as a tourist attraction is promotion and publicity.

Because the Olympic Games is organised as a global event that draws participants from places all across the globe, any sight, product or service associated with it can automatically be expected to receive mileage in terms of publicity and promotion. For example the park served as the venue for several events and activities that were incorporated into the actual Olympic Games. Meanwhile, events that were undertaken as part of the Games were mostly broadcast live to the international media, giving the park its required publicity and promotion. Meanwhile, Dev and Schultz (2005) stated that promotion and publicity are very crucial in distinguishing between a product or service that will be known to customers and those that will not.

With all the above points made on factors that have contributed to the success of the Olympic Park as a tourist site, it will be appreciated that there are several other means by which the park could be made more economically viable than it is now. For products and services that have reached the growth stage of their lifecycle, Adcock, Halborg and Ross (2009) recommends sustainability or sustainable development as the next most critical approach that can be taken to ensure that it does not easily fall to a decline stage. With this said, it will be admonished that incorporating a strategic option towards the business model of the park will be ideal for ensuring its sustainability. Specifically, the strategic option could be a cost leadership strategic option, aimed at making access to the park at the lowest price possible so that people from all walks of life can be attracted to the sight.

## References

<https://assignbuster.com/olympics-park-tour/>

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