# STRATEGIC IDEAS FOR IMPROVING THE FORMAT OF FIFA AND UEFA INTERNATIONAL COMPETITIONS

## **Zsolt TOTH**

Transilvania University of Brașov B-dul Eroilor, No. 29, 500036 Brașov, RO zsolt.toth@unitbv.ro

## Eugen-Silviu VRĂJITORU

Transilvania University of Brașov B-dul Eroilor, No. 29, 500036 Brașov, RO eugen.vrajitoru@unitbv.ro

## Mircea BOŞCOIANU

Transilvania University of Brașov B-dul Eroilor, No. 29, 500036 Brașov, RO boscoianu.mircea@yahoo.com

**Abstract.** The most important Fédération Internationale de Football Association international competition is the World Cup and the most important Union of European Football Associations international competition is the European Championship.

The Fédération Internationale de Football Association has 211 member countries and the next World Cup will be held in 2022 in Qatar with 32 teams. The Union of European Football Associations has 55 member countries and the next European Championship will be held in 2024 in Germany with 24 teams.

An innovative model of the qualifiers and final tournaments of the most important international football competitions will be presented. As a methodology, we will perform a SWOT and BCG analysis of the proposed new competition system and evaluate the opportunity for crowdfunding and public-private partnership financing of the final tournaments.

To counteract the fall in incomes during the possible period of moderate recession that will follow the current inflationary period, international football competitions should be held every 2 years instead of 4 years. Doubling the number of international competitions will help to increase revenues in the context of more difficult access to financing due to rising interest rates on the world market. All international matches would be grouped in May, June, and July, rather than spread throughout the year. At the European level, two divisions will be created, the first with 32 teams and the second with the remaining 23. Each year, the top 8 teams in the first division advance to the final tournaments, and 4 teams will be promoted and relegated between the two divisions.

The World Cup and the European Championship will be organized every two years with 32 and 8 teams, respectively. The total number of international matches per year will decrease by 26% compared to the current system.

**Keywords:** FIFA; globalization; innovation; new trends; research; UEFA.

## Introduction

The importance of improving the format of international football competitions is given by their current chaotic organization. We have many matches spread over the competition year, with 2 matches each in March, June, September, October, and November. These are added every 2 years, either a world or a continental competition, lasting 5 weeks. In the case of Africa, and North America, they are held more often twice every 4 years. We aim to improve this system by simplifying the competition system and grouping all matches around June over 6-8 weeks.

Fédération Internationale de Football Association (FIFA) organizes international football competitions worldwide and the most important competition is the World Cup, organized every 4 years since 1930. The World Cup final tournament has evolved from a 16-team system to a 32-team system, and from 2026 it will be organized with 48 teams. The 2022 World Cup final tournament will be held in Qatar with 32 teams, with 13 teams from Europe, 5 from Africa, 6 from Asia, 0 from Oceania, 4 from North America, and 4 from South America will participate. The host country Qatar has been qualified by default and the other 31 teams have qualified following qualifying matches, in which 211 teams from 6 continental confederations participated.

Each continental confederation has its own governing body. In the following, we will study the case of Europe and consider that the proposed model will be taken up by the other FIFA confederations: Africa, Asia (with Oceania), and America (including North and South America). The Union of European Football Associations (UEFA) organizes international football competitions at the European level and the most important competition is the European Championship, which is organized every 4 years since 1960. The final tournament of the European Championship has evolved from a 4-team system to a 24-team system, and the next final tournament will take place in 2024 in Germany.

Table 1. Number of the matches in the actual UEFA and FIFA international calendar (Source: Authors' own research results/contribution)

Year	Sep	Oct	Nov	Mar	Jun	Jun	Jun	Jun	Jul	Jul	Total
One (odd)	2	2	2	2	2	-	-	-	-	-	10
Two (even)	2	2	2	2	2	7 (UEF	A Euro	pean C	hampio	nship)	17
Three (odd)	2	2	2	2	2	-	-	-	-	-	10
Four (even)	2	2	2	2	2		7 (FIF	A Worl	d Cup)		17

Over the course of a year a national team plays 10 matches in an odd year and in an even year 10 matches plus a final tournament comprising between 3 and 7 matches (Table 1). The 10 matches each year can be qualifying matches for the final tournament, friendly matches, or other competitions (Sugden & Tomlinson, 1997; Darby, 2006; Scoppa, 2013; Geeraert & Drieskens, 2015; Vonnard & Quin, 2017).

Phase	<b>Group phase</b>	1st ko round	2 <sup>nd</sup> ko round	Semi-finals	Finals
Teams	32	16	8	4	2
Matches	48	8	4	2	2

Table 2. The actual system of the FIFA World Cup (Source: Authors' own research results/contribution)

The FIFA World Cup final tournament is attended by 32 teams divided into 8 groups (Table 2). Four pools are created according to the results of the last 3 years and in each group has one team from each pool after the draw. Teams from America, Asia, or Africa cannot be part of the same group, except for Europe, whose teams can be a maximum of two in the same group. In the group phase, 48 matches are played, 6 matches in each group, 3 matches for each team. The best 2 teams from each group are qualified for the next round where they play 8 knockout matches, 8 group winners against 8 second-placed teams. In the 2<sup>nd</sup> knockout round the remaining 8 teams are playing 4 matches. The 4 winners are playing 2 semi-finals, the best 2 teams are getting qualified for the final and the other 2 are playing the 3<sup>rd</sup> place final (Pielke Jr., 2013).

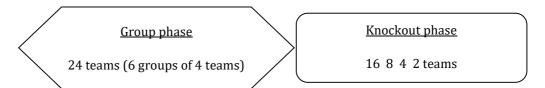


Figure 1. The actual system of the UEFA European Championship (Source: Authors' own research results/contribution)

The UEFA European Championship is attended by the best 24 teams in Europe, divided into 6 groups of 4 teams (Figure 1). In the group, each team plays the other 3 matches. The best 16 teams are getting qualified in the knockout phase, where they play each other in pairs and the winners qualify for the quarter-finals, semi-finals, and the final.

#### Literature review

World and continental football competition systems have continuously evolved (Darby, 2006), therefore the international calendar should be standardized between continental confederations (Vonnard & Quin, 2017). There is a need for an innovative competition system based on dynamic capabilities (Boscoianu et al., 2018) and a reduction in the number of international matches for to rest players (Scoppa, 2013). In particular, the strengths and opportunities of the proposed new competition system will be highlighted (Gürel & Akkoç, 2011).

The SWOT analysis is significant from a marketing perspective (Gürel & Akkoç, 2011) and supports the strategic development of organizations (Hill & Westbrook, 1997). The advantages and disadvantages of this strategic management tool (Helms & Nixon, 2010) are related to the complexity and diversity of the materials researched (Jackson et al.,

2003) and the degree of customer satisfaction and subjectivity (Phadermrod et al., 2019).

Although considered outdated, the BCG analysis continues to be an important strategic planning model for companies (Madsen, 2017), helping to better allocate resources from a strategic management and marketing perspective (Haradhan, 2017).

For the development of sports infrastructure, there is a need for more public-private partnerships (Akhmetshina et al., 2017), funding of new innovative technologies (Vrajitoru et al., 2021), and ensuring low risk and sustainability of investments (Prelipcean & Boscoianu, 2020). Developing countries need to get used to modern financing solutions (Prelipcean et al., 2014) since the future of sports is crowdfunding (Krupa et al., 2020).

Politics is indirectly involved in the world and European sport (Geeraert & Drieskens, 2015), FIFA can be accused of monopoly (Pielke Jr., 2013) and developed countries dominate football (Sugden & Tomlinson, 1997). If immediate reforms are not made, interest in international competitions will decrease and the future of football will be only inter-club competitions.

## Methodology

The current system of international football competitions will be compared with the proposed improved system, the study being conducted between June and July 2022. A SWOT and BCG analysis of the proposed new models for the FIFA and UEFA final tournaments will be carried out to highlight their advantages (Gürel & Akkoç, 2011). It will be assessed the opportunity of crowdfunding and public-private partnership financing, the use of modern financing channels from stakeholders via the internet, targeting final tournaments to atypical markets, and the increasing involvement of private companies in the organization of final tournaments, knowing that private management is superior to government management (Prelipcean et al., 2014; Akhmetshina et al., 2017; Boscoianu et al., 2018; Krupa et al., 2020; Prelipcean & Boscoianu, 2020; Vrajitoru et al., 2021).

## **Results and discussions**

Globally, we are expected to face a moderate economic recession because of the current inflationary period caused by the Covid-19 pandemic and the war in Ukraine. To compensate for the possible drop in revenue from FIFA and UEFA international competitions, we propose that the final tournaments be held every 2 years instead of every 4 years, in a simplified manner. The proposed system will increase FIFA and UEFA revenues and decrease the total number of international matches to increase their quality, rest footballers, and reduce the number of injuries. We will have a final tournament every year, in odd years the UEFA European Championship will be held while in even years the FIFA World Cup will be held. All these matches will no longer be spread over the whole year but will be grouped in May-June-July each year. The competitions in odd-numbered years will be spread over 6 weeks, the qualifiers over 4 weeks and the UEFA final tournament over 2 weeks. FIFA competitions in even-numbered years will run for 8 weeks, the qualifiers for 4 weeks, and the FIFA final tournament for another 4 weeks (Table 3).

Year	May	May	June	June	June	June	July	July	Total
On a ((finat division)		3 (UEFA final tournament)			-	9			
One			2 (relegation playoffs)			-	8		
(odd)	8/10 (second division)						-	-	8/10
Т	5 (FIFA final tournament					t)		11	
Two	6 (first division)		2 (relegation playoffs)			-	8		
(even)	8/10 (second division)				-	-	8/10		
T	Three 6 (first division)		3 (UEFA final tournament)		-	-	9		
			aivisio	111)	2 (relegation playoffs)		-	-	8
(odd)			;	8/10 (	(second division)			-	8/10
Faur	6	(((:		5 (FIFA final tournament		t)		11	
Four	6 (first division)		2 (relegation playoffs)			-	8		
(even)	(even)			2/10 (·	second division)			_	g/10

Table 3. Number of the matches in the proposed UEFA and FIFA international calendar (Source: Authors' own research results/contribution)

The national teams of the 55 European countries will be divided into 2 value divisions. The first division will comprise the best 32 teams, and the second will comprise the weakest 23 national teams. In the first division, 6 matches will be played over 4 weeks; in the second division, 8-10 matches will be played over 6 weeks. From the first division, the 8 group winners will qualify for the UEFA or FIFA final tournaments. The 8 teams ranked 4th will play relegation play-offs, two by two, and the 4 losing teams will be relegated for the following year. From the second division, the 4 group winners are promoted to the next year's first division (Figure 2). It is assumed that this model will be adopted by the other football confederations: Africa, Asia, and America. It is assumed that Oceania will be integrated into the Asian confederation and North America will merge with South America, the total number of teams in each newly created confederation being comparable.

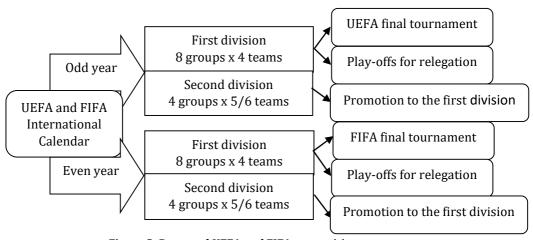


Figure 2. Proposed UEFA and FIFA competition system (Source: Authors' own research results/contribution)

The 8 winners of the groups of the first continental division will qualify each year for the UEFA or FIFA final tournaments. The tradition will be maintained that these final tournaments be organized by a host country, without that country's team qualifying directly. The UEFA final tournaments will be organized with 8 teams and direct knockout matches over 2 weeks (Table 4).

Table 4. Proposed UEFA final tournaments competition system (Source: Authors' own research results/contribution)

Phase	Quarter-finals	Semi-finals	Final
Teams	8	4	2
Knockout matches	4	2	1

The FIFA final tournaments will feature 32 teams and direct knockout matches over 4 weeks with 8 teams from Europe, 8 teams from Africa, 8 teams from Asia and 8 teams from America (Table 5). The teams from the same confederation should not meet each other in the first 2 knockout rounds.

Table 5. Proposed FIFA final tournaments competition system (Source: Authors' own research results/contribution)

Phase	1st round	2 <sup>nd</sup> round	Quarter-finals	Semi-finals	Final
Teams	32	16	8	4	2
Knockout matches	16	8	4	2	1

If in the current system, we have a maximum total of 27 matches over two years, in the proposed system we will have a maximum of 20 matches over two years. This results in a 26% decrease in the total number of international matches, which will be seen in the increased quality of the matches, both in the reduced number of player injuries and in the freshness of the players on the pitch.

## SWOT and BCG analysis of the proposed FIFA and UEFA competition system

To better describe the new competition system and the proposed new international calendar, a SWOT (Table 6) and BCG (Table 7) analysis will be carried out below.

Table 6. The SWOT analysis of the proposed FIFA and UEFA competition system (Source: Authors' own research results/contribution)

Strengths
Simplification of the international football competition system
FIFA or UEFA final tournaments every year
Doubling the number of final tournaments

Decrease the total number of matches by 26%, from maximum 27 to 20 over two years Grouping matches in 6-8 weeks per year Divide teams into value divisions Shorter and more frequent final tournaments More rest for footballers FIFA final tournaments with equal number of participating teams from confederations Better promotion of football worldwide At FIFA final tournaments a team plays maximum 10 matches instead of 7 in 4 years At final tournaments a team plays maximum 8 matches instead of 7 in 2 years Fewer qualifying matches and more matches in final tournaments Weaknesses Lower interest for a final tournament held every 2 years than every 4 years Fewer international football matches for supporters to watch No international matches spread throughout the year Lower revenue for teams that do not qualify for the final tournaments At UEFA final tournaments a team plays maximum 6 matches instead of 7 in 4 years FIFA World Cup 3rd place final disappears Fewer training matches Cancellation of other smaller competitions **Opportunities** Increasing market share Organising more frequent final tournaments Organising final tournaments in as many countries as possible Alternative organisation of FIFA World Cup in Europe, Africa, Asia and America Merger of the Asian confederation with Oceania Merger of the North and South American confederations Increase quality by reducing the number of matches and resting footballers Abandon continental competitions and hold the FIFA World Cup every year **Threats** Decreasing interest in international competitions at the expense of club competitions Globalisation makes people no longer feel they belong to a particular country Footballers may decide not to play for national teams due to busy schedule

Table 7. The BCG analysis of the proposed FIFA and UEFA competition system (Source: Authors' own research results/contribution)

Stars
FIFA World Cup
UEFA European Championship
Question Marks
Frequency of organisation of final tournaments
Organisation of qualifications
Creation of value divisions in the international football system
Cash Cows
Qualifying matches for the final tournaments
Final tournaments of African, Asian and American confederations
Dogs
Friendly matches
UEFA Nations League

## The evaluation of the opportunity of crowdfunding and public-private partnership financing of FIFA and UEFA final tournaments

We have chosen to explore the opportunity of crowdfunding FIFA and UEFA final tournaments, because we believe that this way we can see the interest and desire of football fans to see such competitions taking place in different parts of the world, even in regions where final tournaments have not been organised so far. Thus, we can see the market dynamics in real-time and the interest of stakeholders to be represented in areas with development potential. There is a possibility of seeing World Cups in countries with high financial power or in exotic areas where supporters often go on holidays and would like to see World Cup football matches. There is the possibility of not having host countries but only host stadiums or the strange possibility of organizing the final tournament of the European Championship on another continent, outside Europe. The advantage of crowdfunding is that the funders will decide where the competitions will take place whereas, in the current classic system, a committee always decides where the final tournaments will be held. A rule can be introduced that crowd funders cannot fund their own country. FIFA and UEFA as organizers on the one hand and the crowd funders on the other end up being mediated by technology in their decisions, with the development of the Internet making crowdfunding very popular in the future.

We also see the opportunity for public-private partnership financing of the FIFA and UEFA final tournaments as appropriate, as the role of the private system in the world economy is becoming stronger and stronger. In the future, we could see final tournaments organized by countries cooperating with private companies. Private companies will be able to build their own stadiums, accommodation, and transport alternatives, they will be able to impose several matches on their own stadiums and will be able to get more involved in the organization of the final tournaments. Private companies can innovate, provide all-inclusive services for players and supporters and gain enormously from image and publicity. In the first phase, the involvement of private companies could be limited to sponsorship or selling the name of the final tournaments

to them. In the future, private companies will take the initiative and national governments will simply help them by providing the existing infrastructure. Private companies will be able to bid for the organization of the final tournaments and then look for the country and the government that will offer them the best facilities to organize these sports competitions, with governments using the same principles for attracting foreign investment. There is unfortunately a risk of polarization, the possibility of the rich getting richer and the poor getting poorer, but the interest of companies in cheap resources can also give disadvantaged areas a chance of development.

#### **Conclusions**

The FIFA World Cup is the spectacle of world sport and the UEFA European Championship is like a miniature World Cup, taking place between two proper World Cups. There is a tradition started in 1930 to organize major competitions every 4 years, but after the celebration of the centenary of the World Cup in 2030 we believe that it will be possible to move to a modern competition system with major competitions held every 2 years.

Sport is part of children's school education, many schools have their own sports teams that motivate their pupils and students through the development of team spirit and a winning mentality. Football has proved to be the most popular sport and attracts the most followers worldwide, but it is considered a poor man's sport in many parts of the world. Unfortunately, the most important competitions are rare, organized according to the Olympic Games model, thus losing much of the market share this sport could gain worldwide.

To make this sport accessible to all, in terms of managerial implications, it is necessary to access funding through modern methods in order to create a sports infrastructure in every place in the world. We expect financing costs to fall soon due to lower future inflation with the emergence of an assumed moderate recession. Inflation could fall further, above expectations, but this is not desirable as it happens in times of severe recession. Holding the final tournaments in all parts of the world leaves an important cultural legacy for that region and the necessary infrastructure, forming the basis for future development. We have the case of the USA, South Korea, and Japan, which after organizing World Cups have grown immensely in terms of football.

Weaknesses can be turned into strengths by reducing the number of low-importance matches and sharing 50% of all FIFA revenues equally among all member countries. Better TV distribution of matches so that supporters can watch matches on TV all the time from different continents due to time zone differences. In the future, we can have world championships every year if continental competitions are dropped. To overcome the threats of declining interest in international competitions, we need a robust competition system and the long-term evolution towards intercontinental competitions. The next stage of globalization will make people feel that they belong to a continent and not t,o a country. Each continent will have its own representative team, so good players from weak countries will have a better chance of participating in the final tournament. There will be far fewer participating teams and therefore fewer matches.

The creation of 6 value divisions in world football, without taking confederations into account, would solve many of the dilemmas of the BCG analysis. The first 5 divisions

would contain 32 teams and the last would contain the remaining 51 teams. According to the proposed European first-division model, we would have world competitions every year. By implementing the promotion and relegation system, the group stage would also be the qualification criteria for the following year's competition. The system would be inspired by the current UEFA Nations League model and would consist of 6 weeks each year, preceded by a first week of friendly matches.

In the current competition system, a footballer must play one month for the club team, then one week for the national team, again one month for the club team, then again for the national team. They alternate competitions, which is not optimal. For the future, it is desirable that each competition be run separately, without interference. Currently, 15 weekends spread over 2 years are needed for international competitions. In the proposed system 14 weekends will be needed over 2 years, group 6 in odd years and 8 in even years. In the odd years, the qualifiers and continental final tournaments will be held and in the even years, the qualifiers and world final tournaments will be held.

Currently, in the European qualifiers, all 55 participating teams play with equal chances, practically countries with tens of millions of inhabitants are considered equal to countries with tens of thousands of inhabitants. In some situations, teams like Germany must play unknown teams like Gibraltar, the final score being known by many people beforehand.

The most important contributions of the proposed new system are simplifying the qualification system, with fewer matches, by introducing the 2 value divisions at the continental level, organizing the final tournaments every 2 years, and simplifying their format. At the continental level, the best 32 teams could be grouped in the first division, according to the results of the last 4 years, and the remaining 23 teams would remain in the second division. The promotion-relegation principle will be introduced, with 4 teams being promoted and relegated between the 2 divisions every year. The top 8 teams in the continental first division qualify each year for the final tournaments, European in odd years and the world in even years.

It is hoped that this system will be adopted by the other FIFA confederations. Africa has 54 national teams, Asia has 46, Oceania has 11, North America has 35 and South America has 10 national teams. We propose that the Asian confederation should merge with the Oceania confederation and the North American confederation should merge with the South American confederation. This will create 4 homogenous confederations which will help simplify the competition system and football development worldwide.

The final tournaments will be simplified to compensate for their number doubling. Whereas the current system involves groups of 4 teams with 3 matches in the first phase and 4 knockout matches in the second phase of the competition, in the proposed new system there will only be knockout matches in a final tournament. Whereas currently, in a four-year cycle, we have 7 matches in a European final tournament and 7 matches in a World final tournament, in the proposed new system there will be 6 matches in the European final tournaments and 10 matches in the world final tournaments in a four-year cycle, because the interest for a World Cup is higher than for a European Championship. The advantages of the proposed new system are that the total number of matches in the final tournaments would increase at the expense of qualifying matches, as the interest in the final tournaments is higher than in the qualifiers, and that the total

number of matches would decrease by 26%, which would ensure an increase in the quality of the matches by giving extra rest to the players and reducing the number of injuries.

The research is limited to proposing strategic ideas for improving the FIFA World Cup and the UEFA European Championship qualifications and final tournament systems, without considering the other international competitions organized by FIFA and UEFA for women or children and without considering the inter-club competitions organized by them. In our future research, we will also analyze the systems of other competitions organized by FIFA and UEFA, especially those organized at the club level, because in recent decades there has been an increase in interest in club competitions at the expense of international competitions.

#### References

Akhmetshina, E. R., Ignatjeva, O. A., & Ablaev, I. M. (2017). Tendencies and prospects of public-private partnership development in the field of physical culture and sport. *European Research Studies Journal* Review, *20*(2A), 422-430. https://www.um.edu.mt/library/oar/handle/123456789/29221

Boşcoianu, M., Prelipcean, G., & Lupan, M. (2018). Innovation enterprise as a vehicle for sustainable development - A general framework for the design of typical strategies based on enterprise systems engineering, dynamic capabilities, and option thinking. *Journal of Cleaner Production* Review, *172*, 3498-3507. https://www.sciencedirect.com/science/article/abs/pii/S0959652617312908

Darby, P. (2006). Africa and the 'World' Cup: FIFA Politics, Eurocentrism and Resistance. *The International Journal of the History of Sport* Review, *22*(5), 883-905. https://www.tandfonline.com/doi/abs/10.1080/09523360500143745

Geeraert, A., & Drieskens, E. (2015). The EU controls FIFA and UEFA: a principal–agent perspective. *Journal of European Public Policy* Review, *22*(10), 1448-1466. https://www.tandfonline.com/doi/abs/10.1080/13501763.2015.1022206

Gürel, E., & Akkoç, U. (2011). Swot Analysis: A Theoretical Review. *The Journal of International Social Research* Review, *4*(19c), 346-370. https://www.researchgate.net/publication/319367788\_SWOT\_ANALYSIS\_A\_THEORE TICAL\_REVIEW

Haradhan, M. (2017). An Analysis on BCG Growth Sharing Matrix. *Noble International Journal of Business and Management Research* Review, *2*(1), 1-6. https://mpra.ub.unimuenchen.de/84237/

Helms, M. M., & Nixon, J. (2010). Exploring SWOT analysis – where are we now? A review of academic research from the last decade. *Journal of Strategy and Management* Review, *3*(3), 215-251. https://doi.org/10.1108/17554251011064837

Hill, T., & Westbrook, R. (1997). SWOT analysis: It's time for a product recall. *Long Range Planning* Review, *30*(1), 46-52. https://doi.org/10.1016/S0024-6301(96)00095-7

Jackson, S. E., Joshi, A., & Erhardt, N. L. (2003). Recent Research on Team and Organizational Diversity: SWOT Analysis and Implications. *Journal of Management* Review, *29*(6), 801-830. https://doi.org/10.1016/S0149-2063(03)00080-1

Krupa, D., Walczak, D., & Żołądkiewicz-Kuzioła, A. (2020). Crowdfunding in financing sport activities. *Journal of Physical Education and Sport* Review, *20*(5), 2959-2966. http://efsupit.ro/images/stories/octombrie2020/Art%20402.pdf

Madsen, D. Ø. (2017). Not Dead Yet: The Rise, Fall and Persistence of the BCG Matrix. *Problems and Perspectives in Management* Review, *15*(1), 19-34. https://papers.ssrn.com/sol3/papers.cfm?abstract\_id=2954610

Phadermrod, B., Crowder, R. M., & Wills, G. B. (2019). Importance-Performance Analysis based SWOT analysis. *International Journal of Information Management* Review, *44*, 194-203. https://doi.org/10.1016/j.ijinfomgt.2016.03.009

Pielke Jr., R. (2013). How can FIFA be held accountable? *Sport Management* Review, 16(3), 255-267.

https://www.sciencedirect.com/science/article/abs/pii/S1441352312001416

Prelipcean, G., & Boşcoianu, M. (2020). Risk Analysis of a Hedge Fund Oriented on Sustainable and Responsible Investments for Emerging Markets. *Amfiteatru Economic* Review, *22*(55), 653-667. https://www.amfiteatrueconomic.ro/temp/Article\_2923.pdf

Prelipcean, G., Boşcoianu, M., & Lupan, M. (2014). Innovative Financing Solutions Based on Venture Capital and Private Equity to Support the Development of Entrepreneurship in Romania. *Transformation in Business and Economics* Review, 13(3C), 331-347. http://www.transformations.knf.vu.lt/33c/article/inno

Scoppa, V. (2013). Fatigue and Team Performance in Soccer: Evidence From the FIFA World Cup and the UEFA European Championship. *Journal of Sports Economics* Review, *16*(5), 482-507. https://journals.sagepub.com/doi/abs/10.1177/1527002513502794

Sugden, J., & Tomlinson, A. (1997). Global power struggles in world football: FIFA and UEFA, 1954–74, and their legacy. *The International Journal of the History of Sport* Review, *14*(2), 1-25.

https://www.tandfonline.com/doi/abs/10.1080/09523369708713981?journalCode=fhsp20

Vonnard, P., & Quin, G. (2017). Did South America foster European football?: transnational influences on the continentalization of FIFA and the creation of UEFA, 1926–1959. *Sport in Society Review*, *20*(10), 1424-1439. https://www.tandfonline.com/doi/abs/10.1080/17430437.2016.1221208

Vrăjitoru, E. S., Boșcoianu, M., & Boșcoianu, E. C. (2021). Aligning Complementary Funding Opportunities – through TAS – the Smart Answer to the Challenges of Industry 4.0 Transformation. *Recent Journal* Review, *22*(1), 50-54. https://www.recentonline.ro/2021/063/Vrajitoru-R63.pdf