

## Residents' Perceptions towards the Social Impacts of the Indianapolis 500 Miles Race: A Hallmark Event

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## Abstract

The aim of the study was to identify the major social benefits and costs associated with hosting the Indianapolis 500 in Indianapolis, Indiana. How residents' perceptions toward this sport event are formed, as well as how the perceived social impacts affected their support towards the future hosting of this event using the social exchange theory as a theoretical framework. The paper employed qualitative semi-structured in-depth interviews with 12 residents of Indianapolis, Indiana. The result of the qualitative study revealed that the sense of community, enhancing city image and the sense of pride are among the positive social impacts as perceived by the residents.

**Keywords:** Social Impacts; Indy 500; Resident Perceptions; Social Exchange Theory

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## Introduction

Hallmark events can give the host city greater prominence in the tourism marketplace while also being a significant tool for urban renewal and social cohesion (Van der Steen & Richard, 2021). Hallmark events, also called mega events or special events, are significant fairs, festivals, exhibitions, cultural events, and sporting events held either on a regular or a one-off basis and play a key role in international, national, and regional tourism marketing strategies (Van der Steen & Richards, 2021).

The success of such events largely relies on the support of the local community, as the event destination typically attracts the primary advantages and the most considerable proportion of the expenses. Residents are an important stakeholder group, and their involvement in the event could have implications for providing welcoming visitor experiences and increasing the longevity of positive impacts (Gursoy & Kendall, 2006). Therefore, obtaining the support of residents is vital to developing and sustaining a successful hallmark event (Duan et al., 2020).

Nevertheless, until now, there has been little investigation into the factors that influence residents' support for hallmark events (Van der Steen & Richards, 2021). Scholars argued that residents' perceptions or attitudes towards small-scale annual sporting events have not been well discussed in the literature (Jeong, 2019; Yao & Schwarz, 2018) and should be examined further in the event tourism literature even though small and medium-scale sports events cannot be compared in terms of size and scale, with mega sports events, they are essential to examine because these events are held periodically and continuously, which are correlated more closely to the local community residents' life and sometimes are more attractive to residents and tourists (Duan et al., 2020). Furthermore, a significant focus of previous studies has centered on the perceptions or attitudes of residents toward mega-sport events such as the Olympic Games (Prayag et al., 2013; Waitt, 2003; Zhou & Ap, 2009) and the FIFA World Cup (Kaplanidou et al., 2013; Ohmann et al., 2006).

In addition, much previous research has mainly focused on a sports event's economic, commercial, and promotional benefits impacts (Hirtz & Ross, 2010), assuming that the economic benefits of special events are one of the most important reasons for organizing a special event in the first place (Gursoy et al., 2004). However, understanding residents' perceptions and opinions towards the social impacts of major events or how perceptions can impact the support of the events still

needs to be improved. As suggested by Ohmann et al. (2006), research into the social impacts of sports tourism events is a recent phenomenon compared to a long history of economic impact assessment and there is a need that there is a need for social impact studies at a variety of events and locations to identify patterns and trends so that these impacts can be managed before, during, and after the event (Balduck et al., 2011).

No study has specifically examined the Indianapolis 500 in Indianapolis, Indiana, particularly in terms of its social impacts. Therefore, there is a clear need to investigate the social effects of this annual hallmark event. This study aims to explore local residents' perceptions of the event's social impacts on the community, as well as how these perceived impacts influence their support for the event. Research on the social impacts of the Indianapolis 500 is needed from both theoretical and practical perspectives. The famous Indianapolis 500-mile race, held annually at the Indianapolis Motor Speedway in the USA, represents the world's most desirable open-wheel race victories. The significance of the Indianapolis 500 is unquestioned within the motor racing industry due to the long history and tradition of the race (O'kane, 2011). The Indianapolis 500 is among the oldest and richest motorsport events, with the largest attendance and T.V./radio audiences of any single-day sporting event worldwide.

The race holds a vital place in American culture and has become an annual pilgrimage for many American families. The iconic race is staged annually on Memorial Day weekend in late May at the Indianapolis Motor Speedway, Indiana, USA. There are numerous references to the armed forces before the event to stir the crowd before the race, such as 'America the Beautiful', another pre-race musical tradition is the singing of 'Back Home Again in Indiana'. These pre-race ceremonies and traditions take some time and help build the atmosphere among the crowd and it plays a part in establishing race as the cultural reservoir it has now become within the American psyche (O'Kane, 2011).

## Literature Review

In the literature review related to resident perceptions for events, the paper considered studies of major sports events and their impacts and the application of social exchange theory to explain resident support.

The earliest reference to hallmark events in the research literature was by Ritchie (1984), the widely accepted definition proposed by Ritchie (1984) describes hallmark events as: "Major one-time or recurring events of limited duration, developed primarily to enhance the awareness, appeal, and profitability of a tourism destination in the short and/or long term. Such events rely for their success on uniqueness, status, or timely significance to create interest and attract attention" (1984, p. 2). Getz et al. (2012) argued that hallmark events refer to the function of events in achieving goals that benefit the host community, namely, attracting tourists, creating, and enhancing a positive image co-branded with the destination/ community, and delivering multiple benefits to residents. A recurring sports event, especially a hallmark event, may generate positive intangible social impacts, such as increasing community identity, attachment, and civic pride (Getz et al., 2012).

Hallmark events occupy an essential place in any destination's portfolio of events and take on additional meanings as permanent institutions within communities, in addition, these recurring events can offer a venue for entertainment, socialization, and community cohesion (Ouyang et al., 2019). They can enhance the visibility of the host city within the tourism marketplace (Van der Steen & Richards, 2021). Moreover, the smaller-scale sports event hosted regularly in one community ensures a consistent flow of visitors and expenditures (Ouyang et al., 2019). In

discussing this further (Todd et al., 2017), argued that a critical feature of hallmark events is their close association with their host. Hosting hallmark events can have a significant influence on the community that is hosting them, and the community must show their support. Their support is critical not only for the success of the event but also for the sustainability of these events (Cheng & Jarvis, 2010). Residents are the most influenced socially by the events in their region, and the host community is a prime beneficiary as they can enjoy the games, new sports facilities, and upgraded services. At the same time, they are the ones who need to deal with the inconveniences such as disruptions in their daily lives and traffic jams. Thus, residents' support of the event comes partially but instead based on their evaluation of benefits and costs (Lee et al., 2022). For this reason, these impacts significantly affect residents and are necessary antecedents to gain their support (Cheng & Jarvis, 2010). Therefore, perception is a crucial aspect of an event; perception is vital to knowing if the event is successful or not (Gursoy et al., 2004). Perception is what a person thinks and believes, based on many different aspects; all conceptual knowledge, however, is based on awareness (Efron, 1969). There is a small but growing body of literature examining the impacts of special events on the host community as perceived by residents (Fredline et al., 2013). The most noticeable research theme in the last decade is how residents perceive the impact of events on the community itself (Chen, 2011). This theme emerged in the literature because organizers should aim to minimize the adverse effects, such as disrupting daily routines, while maximizing the positive outcomes.

Ritchie (1984) identified six significant types of impact hallmark events: economic, tourism/commercial, physical, social, cultural, psychological, and political. Nevertheless, little academic attention has been paid to the social, psychological, and political dimensions, with previous studies emphasizing the economic, commercial, and promotional benefits (Van der Steen & Richards, 2021). Accordingly, scholars have started to examine the social, cultural, and environmental impacts of such events, and there is growing literature on the perceptual and social impact associated with sporting events. Several empirical studies explored local community opinions and perceptions towards these impacts (Ohmann et al., 2006; Baldock et al., 2011; Liu, 2016). Furthermore, many researchers have found that noneconomic impacts are more related to residents' perceptions than economic impacts (Yao & Schwarz, 2018). Kim et al. (2006) revealed that residents perceived the 2002 FIFA World Cup in South Korea to generate more societal and cultural benefits than economic ones.

In the sports event context, the social impacts refer to the consequences of the influx of tourists to the host city because of hosting the sports event, the development of equipment and infrastructure for tourists, and the impacts on image and international reputation, which alters the way residents live, work, play (Gaudette et al., 2017). Major sports events have the potential to create a few positive and negative impacts; hosting sports events in a city provides entertainment opportunities, in addition to enhancing the destination image and developing facilities and infrastructure for the community (Cheng & Jarvis, 2010). On the other hand, possible problems are overcrowding, traffic congestion, noise, less accessibility to facilities, crime, and demonstration effect (Cheng & Jarvis, 2010). In Singapore, during the F1 Grand Prix, the most critical problem is that the circuit is in the city and therefore leads to the closure of roads for several weeks, which negatively impacts the quality of life of residents (Cheng & Jarvis, 2010), while Kim and Petrick (2005) claimed that image enhancement and consolidation were the positive outcomes of hosting the FIFA World Cup in Seoul, South Korea, while traffic problems and congestion were perceived as the most negative impacts of hosting the World Cup. Also, Ohmann et al., (2006) measured the perceived social impacts of the 2006 Football World Cup on the Munich residents; A sense of community and sharing the event experience were perceived as positive social impacts in addition to

urban regeneration .At the same time, most residents of Ghent believed that the critical benefits concerning the arrival of the Tour de France in 2007 were cultural and image benefits (Balduck, et al., 2011).

### *The Social Exchange Theory*

To understand residents' attitudes toward sports events, it is necessary to understand how residents' attitudes towards sports events are formed. The social exchange theory (SET) is widely used to analyze how social, economic, cultural, and environmental variables affect residents' support for events (Duan et al., 2020; Gursoy& Kendall, 2006). According to the social exchange theory (SET), individuals' behaviors are subject to exchange activities that can bring rewards and compensation. The attitude of residents to support an event mainly depends on the relationships between their perceptions of social, economic, cultural, and environmental benefits and costs to the community brought by the sports event. In other words, whether the residents decide to support a sports event will depend on the outcome of the sports event evaluation (Duam et al., 2020).

The higher the benefits obtained from the exchange, the greater the likelihood of positive attitudes toward the event and the stronger the support for the event. Conversely, negative perceptions will arise when the outcome of the exchange results in higher costs (Kim & Walker, 2012).

Gursoy and Kendall (2006) used the social exchange theory to measure residents' support for the Olympic Games, and Lee and Krohn (2013) applied it to study resident support for the Super Bowl and the results showed that after hosting the event, positive evaluations of the event's social impacts are likely to lead to supportive attitudes toward future events .Similar research has been conducted on the impacts of motor car races; Cheng and Jarvis (2010) examined mainly the positive and negative social-cultural impacts of the F1 Grand Prix in Singapore using the social exchange theory. The widespread conclusion is that from a social exchange perspective, the attitude of residents to support an event mainly depends on the relationships between their perceptions of the benefits and costs to the community brought by the sports event. The assessment of the costs and benefits of these exchanges and their overall perception will then lead to an internal cost-benefit analysis of the analyzed phenomenon (Ap, 1992). Therefore, this study proposed a positive relationship between the perceived benefits and the support for hosting the hallmark event.

### *Perceived Benefits*

A judgment by the residents of the comparison between the benefits and the costs. The benefit components of value include economic, social, and environmental attributes (Li et al., 2018). Lee and Krohn (2013) stated that psychological impacts include increased awareness and visibility for the host community, enhanced image, and emotional and psychological benefits .Several researchers suggested that perhaps one of the most important perceived benefits of hosting mega-events, for example, the 1988 Olympic Winter Games in Calgary and the 1996 Summer Olympics in Atlanta, are the positive social impacts, as community pride and international recognition (Gursoy & Kendal, 2006).

In addition, Van der Steen and Richards (2021) revealed that resident support for the 2018 European Capital of Culture in Valletta, Malta, was influenced by levels of perceived benefits and perceived costs, which aligns with social exchange theory.

### *Perceived Costs*

It is defined as something the residents give up acquiring or consuming a product; as an economic or social effect, high perceived costs may stimulate negative attitudes on the part of residents of the host city. For example, hosting sporting events will likely create negative externalities, including negative economic impacts and noneconomic cost problems such as traffic congestion, crowding, and increasing crime rates (Lee & Krohn, 2013). Gursoy and Kendall (2006) analyzed negative economic, cultural, and social impacts, while Deccio and Baloglu (2002) measured perceived costs regarding traffic congestion, crime rate, and natural environment. Both studies failed to identify a significant relationship between perceived costs and resident support. Gursoy and Kendall (2006) argued that if people give more importance to benefits, such as employment, they might overlook the costs associated with hosting the event.

### **Methods**

#### *Data Collection*

Data was collected through a semi-structured interview, 12 of the city residents were interviewed during July and August (2022). All interviewees were residents of Indianapolis, where the annual event is held. The semi-structured interviews allowed for a flexible and open-ended data collection approach while ensuring all participants were asked the same core questions (Haddad et al., 2019) while encouraging the interviewees to provide details based on their experience to gain insight into their attitudes and perceptions.

Participants were English-speaking locals who were willing to participate in this interview process. The process of the interview started with the preparation of the "interview guide" that included the main themes, including the residents' personal experiences as attendees at the event, the positive and negative social impacts of the event, residents' perception of the impacts and the factor influencing residents' support. Furthermore, it was further reviewed by the author's academic advisor. Interviews were held via Zoom meetings as a preferable platform during the COVID-19 pandemic. Zoom is a communications platform that allows users to connect with video, audio, phone, and chat. "support.zoom.us". Interviews lasted between forty and ninety minutes, mostly lasting around one hour. Each interview session started with an introduction to restate the purpose of the study and ask for the participants' consent to record the interview. The open-ended questions were based on a study by Ap and Crompton (1998). They developed a 35-item tourism impact scale derived from a pool of 147 impact items drawn from personal interviews and literature. Interviews were audio-recorded with the interviewees' consent to minimize bias.

#### *Participants*

Table 1 presents the profile of the interviewees included in the sample. In this case, the sample consisted of 12 residents living around different areas in the city of Indianapolis, and some of them were residents of Speedway town, where the event is held annually—one of the interviewees living a few blocks away from the IMS racetrack. The minimum length of residency for residents of the Speedway was three years. The other residents live in different areas in Indianapolis, like Avon and downtown. Individuals needed to be representative of both male and female genders so that the data would not isolate views that could be different based on gender influence. However, most participants were male, a sample composition characteristic of a diverse educational background and dissimilar occupations. The age of participants was between 23 - 68 years. All the interviewees confirmed that they attended the Indy 500 at least once and are fully aware of their personal experiences at the event, except for one participant, who has lived in the

Speedway for the past three years. He attended the event when he was a toddler and expressed his willingness to go to the event in the future if he has the availability and the time to go.

Table 1. Interviewees' Profiles

No	Age	Gender	Profession	Educational background
1	60s	Female	Principal	Master's degree
2	60s	Male	Clergy	Master's degree
3	20s	Male	Counselor intern	Master's degree
4	20s	Male	Operation staff	Graduate student
5	40s	Male	Creative director	College
6	20s	Male	Account manager	Graduate student
7	20s	Male	Analyst	Master's degree
8	20s	Male	Park management	Bachelor's degree
9	20s	Female	Insurance agent	Bachelor's degree
10	50s	Female	Principal	Master's Degree
11.	50s	Male	Lawyer	Doctorate Student
12	20s	Male	Researcher	Doctorate Student

## Data Analysis

To analyze the collected data, the author completed an initial verbatim transcription of the interviews. After each interview, the author transcribed each interviewee through "Speechy," then conducted an individual review, and made necessary revisions to the transcription of each interview. Following this, inductive thematic analysis was used to analyze transcribed data, and identify common primary themes, and patterns among all interviews. The process of data analysis included five stages: 1. transcribing the data; 2. reading through the transcripts to become familiar with the data ;3. coding each interview to discover the main themes; this stage involved viewing each transcript as a whole and interpreting each one by relating parts of the text to its overall meaning. 4. Grouping the codes to form themes involved relating the interview transcripts to one another to identify common global themes until theoretical saturation was evident. 5. Describing and interpreting meanings: This was achieved by examining the themes developed from the interviews to determine the point at which no new themes emerged from the data (Todd et al., 2017; Haddad et al., 2019). Using this process, five themes were identified and are presented as findings. Overall, the following thematic categories were identified: (a) residents' attendance of the event, (b) residents' personal experience as attendees, (c) the pros and cons associated with the event, (d) residents' perceptions of the impacts of the Indy 500.

## Findings and Discussion

The impacts identified by the respondents are predominantly framed within the social and socio-economic perspectives described below.

### *Sense of Community*

The sense of community is one of the most prominent themes that emerged; the residents perceived that the event fostered a sense of community and social cohesion among residents. In our sample, several sub-themes are related to the concept, such as *togetherness, cohesion, belonging, camaraderie, solidarity, unity, and connection*. Participants explained that the Indianapolis 500, with its shared experiences and traditions, not only brings people together but also strengthens community bonds, fostering a sense of solidarity and togetherness. For example, informant # 5 said: *“every time they sing back home again in Indiana it's one of these things where it's one of the most popular songs in Indiana every time that song just it kind of just gives you a sense of home feeling like you're at home you have over 200,000 fans enjoy doing the same thing”*.

The two critical elements for creating a sense of community are celebration and social camaraderie; the Indianapolis 500 event is an occasion for celebration and joy and allows individuals to share in the celebration and the tradition together. A respondent spotted: *“I was really excited I like the camaraderie of big social events; excited when they do the traditional beginning things like the opening ceremony the parade and the fly over the national anthem and the singing I'm back home and get in Indiana, I really like the cultural kind of community parts of all that I like all the traditions involved in.”*(Informant # 7).

Informant #6 clarified: *“Socially I think it brings a lot of good community events that's right just things that can I bring people together in safe space, it brings people that idea of bringing people together I don't know how you would say that maybe like how to make that a feeling community yeah, sense of community.”*

In addition, some of the residents of the town of Speedway, where the event takes place every year, decorated their houses and backyards to welcome race fans, volunteered to pass out water along the way to the racetrack, and provide first aid when needed. These actions can strengthen social bonds and bring people together. Informant # 12 commented: *“I was biking back to my place some people in the front yard and their porches offer me some water because they saw that I was tired from the bike trying to get back I thought that was those really interesting to see that the social dynamic how people want to help each other during the day.”*

Another interviewee added: *“so I like you know the feeling that you get in May that everybody is talking about this feeling in Indiana its super unique people are decorating their yard and you look up their Indianapolis 500 flag out it's almost like it's a little holiday that we get to celebrate inside its special in this regards”*. (Informant # 9).

The finding of the study echoes the findings reported by Ohmann et al. (2006) that one of the perceived social impacts of the FIFA World Cup 2006 in Munich was that the event fortified the sense of community and improved relationships between people. Buelens et al. (2011) emphasized that sports events are more than entertainment; they are transformative social events that allow for social leverage. It feels like a new era of inspiration has been ignited in the communal atmosphere, an inspiration that all can share.

### *Civic Pride*

Most respondents expressed that hosting the event elevated their pride and self-esteem. Their pride was profound, with sub-themes like *joy, achievement, ability, satisfaction, esteem*,

and identity. The informants' pride in their city hosting the Indianapolis 500 every year was particularly noteworthy, highlighting the unique and exclusive nature of this event. This uniqueness significantly fosters residents' pride in their city and community. The words of informant # 11 vividly capture this emotion. *"I don't feel this could replicate what has become the Indianapolis 500 about anywhere else on, kind of feeling this is a one day event a year and it doesn't happen anywhere also a feeling of pride like pride in the city in the state that we do something so special yeah of just like satisfaction and pride in your community, in the city that like your city can put on a super mega event in not a big Town this is cool."*

One resident of the town of speedway expressed her feeling of pride and put it *"it makes all of us proud we're proud to live in this town and we're proud to share our town for a whole month with complete and absolute strangers; just a sense of pride you know our little town is very prideful in our schools and our racetrack and the historical part of Speedway"*. (Informant # 10).

Informant # 8 added: *"It's just it's a pride we're very proud just have this race here every year and have the fans come back year after year and to share it with people"*.

Other interviewees expressed that they are hugely proud of their city being able to organize this sports event successfully every year. One male said: *"I think it proved to the world that we could put on an event of this magnitude year after year and make it look semi-effortless. I think it is the cornerstone that all of you need in Indianapolis and the spirit the Community; with all the things we host now, this is just for the year's crown jewel to host something so historic and meaningful you can ask anybody across the globe. They would know what the Indy 500 is; I am proud to have it here in our city and then out of the State."* (Informant # 5).

Another participant added: *"it's been going on for so long I think that's one of the main things the Indianapolis 500 thing over 100 years to be able to host the same large sporting event in the world in the same place, it kind of built up community, here there's a big sense of pride in our city and everything we can do here."* (Informant # 1).

These findings align with the research of Fredline and Faulkner (2000), who measured the pride in the city following the V8 race in Canberra. A significant 55% of the community expressed their support, affirming that the event had indeed instilled a sense of pride. Furthermore, the residents in our study not only perceive the pride in their city as a positive impact gained from hosting the event, but they also express a deep admiration for their city's ability to organize such a mega event. This attitude, like the findings of Cheng & Jarvis (2010), underscores the residents' pride in the collective ability of their community to manage an international event like the 2008 Formula 1 Singtel Singapore Grand Prix.

### *Entertainment*

This research highlights that the respondents not only acknowledged the entertainment opportunities but also the opportunities for personal connections and networking that residents gain from hosting the event as a significant social benefit. The results indicate that entertainment is associated with concepts such as fun, *excitement, parade, enjoyment, atmosphere, and celebrations*. Additionally, the event enhances opportunities for family reunions, enjoyable gatherings with friends and extended family, and social networking. It acts as an incentive for people to form personal connections and enhances entertainment opportunities for the locals of Indianapolis. The Indianapolis 500 is a platform for the local community to participate in exciting events, meet new people, and interact with tourists. Almost all the respondents emphasized the entertainment aspect of the event as a perceived social impact derived from the event. For example, informant # 3 described the event: *"like if I meet someone that lives in California for example, and*

we exchange phone numbers they we both attended the event we're talking about throughout the year”.

“Another female participant commented: *“it's a nice scene the overall and the atmosphere was really enjoyable, you feel you feel that that energy, and yeah a social interaction what makes really cool, the social interaction the opportunities to do more things to meet new people to have something to do.”* (Informant # 1).

One more code was: *“I would say leading up to it it's a bit of a party atmosphere e: on a personal note, it's just a fun day for me gives me a chance to see my friends it's just exciting”*. (Informant # 10).

Another male said: *“excited, had a lot of fun much wanted to share it with lots of people I invited lots of friends and family to come in and lots of people to see it's just a fun event too it's.”* (Informant # 3).

The finding of the study regarding the entertainment aspect as a social benefit derived from hosting the event fulfilled with the finding of the study by Chen (2011) stated that from a sociological perspective, having sports events in town can provide a good diversion and recreational options to the hosting city's residents.

#### *Enhance the Image of the City and City Brand*

It is defined as shared perceptions or views of a city, and a city brand is defined as the name or symbol that identifies a particular city and distinguishes it from other cities (Olberding, 2014). These concepts are key aspects of the findings and are closely linked to the following sub-themes: *reputation, prominence, recognition, prestige, and visibility*. Most respondents defined the mass exposure that Indianapolis received throughout hosting the event as a social benefit; most participants explained that the event positively impacted the image of Indianapolis "as the Racing Capital of the World." It enhances the city's brand and makes the event's name associated with and tied with the host city's name. Interviewee # 2 commented: *“visibility, name recognition, Indianapolis out in the public eye. is the one of the biggest ones because if you go any place in the world and you were something Indianapolis people will say the Indy 500, it helped the city a lot as well and it's giving it more character in prominence”*.

In addition to another code: *“would really put it on the maps, usually if you're talking to someone like from out of town or just you know not from Indy at all, and everyone knows about the Indy 500”*. (Informant # 4).

The most common response was that the event lifted the city's profile and made the town of Speedway a more exciting place to visit. Interviewee # 12 added: *“when you're talking about it to friends and families it's the biggest one-day event in the world that creates a cool image of the city is that cool a lot of people around the world know about it is important to the city is to promote the idea of a world-class city changes that idea of the boring city”*.

One code in this theme was: *“it's also a tourism factor in Indianapolis was known as a nap town where it's lazy boring there's not a lot to do but all the sporting events allowed us to bring in people from outside of Indianapolis to experience our city to see the culture that we have here so if it's constantly bringing people in new set of eyes to the city and exposing them to what we have here in Indianapolis”*. (Informant # 6).

*“The recognition I think people again people know Indianapolis sometimes they only know Indianapolis because of the 500- if the Indy 500 wasn't here I'd be a lot less people who even knew Indianapolis existed I think more people knowing about the city is good for those who live in the city.”* (Informant # 9).

This finding is aligned with the findings by Kim and Petrick (2005), who claimed that image enhancement and consolidation were the positive outcomes of hosting the FIFA World Cup in Seoul.

Importantly, our study's findings on the perceived social impacts are in line with several prior research on hallmark events. For instance, Ouyang et al. (2019) found that recurring events can serve as a platform for entertainment, socialization, and community cohesion. Similarly, Van der Steen & Richards (2021) emphasized that hallmark events can significantly boost the visibility of the host city within the tourism marketplace. Moreover, a recurring sports event, particularly a hallmark event, can generate positive intangible social impacts, such as fostering community identity, attachment, and civic pride (Getz et al., 2012).

Most interviewees acknowledged that hosting the event in the city attracts visitors and investments. For example, during the Indianapolis 500, the influx of visitors and their spending enhanced the local businesses located along the racetrack. Participant # 9 said: *"it gives our businesses a chance to boom and making a decent amount of money especially on the on main street where there's a lot of restaurants and bars, I mean those are packed to the brim."*

Another example was: *"I guess we say about it it's huge for the economy Indianapolis speedway economy you know all the visitors, just boosted the economy a ton, I don't know how much money bringing but I know it's a lot."* (Informant # 7).

Such an impact appears to concur with previous research findings, which identify increased numbers of visitors as one of the key benefits to hosting a city; events can also stimulate the growth of existing businesses and the establishment of new ones, like restaurants, bars, hotels, and merchandise stores (Krohn & Lee, 2013).

Results reveal the dominance of positive perceptions towards Indianapolis 500. In this regard, the possibility of social benefits from the event was recognized as a strong driver of positive perceptions among residents. Nonetheless, informers raised concerns that reflected issues related to the inconveniences that the local community experienced from hosting the event. These included the issues of parking problems, overcrowding during the event, alcoholism, and the traffic patterns that were disturbed during the long weekend of the race. For example, as stated by interviewee # 3: *"if somebody's not attending the race then trying to navigate the traffic would definitely be an inconvenience if you're trying to work on that day and need to leave your home and get somewhere it would be an inconvenience."*

Again, even though respondents mentioned that the race might disrupt the lives of residents and create inconveniences, such as potential traffic problems, they did not classify them as being negative impacts of the event. Many participants put comments that reflect their positive perceptions, such as: *"where it's like look this the craziest thing that happened. I think that most of the people, and local people they do care more about the Positive things"*. (Informant # 5).

*"I don't think there's too many negative associations that I'm getting with it if somebody if I mention the Indy 500 the is nothing negative associated with it if they said something like oh all the drinking there or something like that yeah for you it's mostly it's fine yeah"*. (Informant # 9).

*"No nothing negatively some of the people obviously are it gets very loud and very get very loud and some people are drunk but other than that no major issues Yeah. It does change like the traffic patterns but overall, I see it as a positive thing."* (Informant # 2).

Consequently, the residents of Indianapolis are influenced by the event's perceived benefits in terms of social aspects. This finding aligns with the SET that suggests that people support the event if the benefits are high (Ap,1992). According to the social exchange theory, the residents evaluated the benefits of the exchange and the costs of the social interaction. Participants agree that

the event is more beneficial to the community, instilling a sense of pride and fostering socialization opportunities. It enhances the social bonds in the community and provides socioeconomic benefits. At the same time, they recognized the events' impact on the city's traffic patterns. In this research, residents are not just ready, but willing to sacrifice certain inconveniences because the social benefits are significant. This demonstrates their strong commitment to the well-being of the community. This study shows that the interviewed residents are not only incredibly supportive of the event itself but also support further sport events in the future. Residents also believed that the costs of the event did not exceed the benefits in terms of positive social – benefits which explains their support and is in line with the results from previous studies in the context of sporting events (Gursoy & Kendall, 2006; Deccio & Baloglu, 2002)

## Conclusion

This study aimed to examine residents' perceptions toward the social impacts of the premier annual event, the Indy 500, held at the Indianapolis Motor Speedway, Indianapolis. The findings suggest that the residents in the sample could acknowledge that the benefits outweigh the costs and, therefore, support and accept the event. Overall, the study found that the residents of Indianapolis are aware of the importance of hosting the Indy 500 in the city. Therefore, a dominance of positive views on behalf of residents was noted, with informants identifying various social benefits associated with hosting the event. The findings reveal how involvement in the event and its recurring nature over time contributed to it becoming a delightful tradition for the residents of Indianapolis (Getz et al., 2012).

In addition, the general idea that the more significant perceived benefits will lead to more positive attitudes has been supported by the findings of this research; however, the perceived costs will lead to more negative attitudes, which seems not to be supported by the identified results. Residents recognize the event's actual benefits and could be more supportive of hosting similar events in the future. Therefore, it is essential to minimize the costs and enhance the benefits of events to win their support for hallmark events. Therefore, this study is beneficial as it may offer profound suggestions for event organizers to maintain a favorable attitude among residents towards this premier annual event and try to mitigate the challenges associated with hosting the event by adopting appropriate event strategies. For example, the city can adjust its suggested plan for increased traffic and visitors.

Theoretically, the use of the qualitative method technique to analyze the data could have significant future implications since it can be said that there are limited qualitative methods used in the sports events literature, and this study placed more weight on the qualitative side since more meaningful data was extracted from analyzed data that explained why the perceived impacts and are so significant in influencing residents support towards a hallmark event not just identified them. Thus, it would be imperative for future studies to include a broader range of participants, such as local businesses, volunteers, and event personnel, as this study had a restricted sample, consisting only of residents from Indianapolis city as it might offer different attitudes towards hosting recurring sporting events.

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