Major sport events are highly regarded major societal projects which induce multifaceted socioeconomic impacts on their local hosts. In this context, so-called mega events attain a particular worldwide significance. The present study chooses Football World Cups as the primary object of investigation and “reference event” for the methodological reasoning. This is justified by the organisational mode of the sport event. It is based on, at least, 10 host cities that are dispersed across a whole nation. Thus, in an economic and management perspective, the Football World Cup represents the most complex format of a major event and incorporates all analytical aspects of the research intention insofar as simplifications of the analysis approximate other organisational modes of major (sporting) events. The focus of the study is set on an economics-based conception of an integrated evaluation and management approach for such major projects which is named “Strategic Event Management System” (SEMS). After deducing the SEMS model in a comprehensive theoretical and methodical discussion, it is demonstrated in detail for the case of the World Cup 2006 in Germany by applying efficiency analysis. Finally, cost-benefit simulations are performed for empirical testing. Along these analyses and discussions, the model is confirmed as being a practical instrument for an efficiency oriented design and controlling of major events.