



Entrepreneurship in Sports: Tools for Sustainable Development

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General Note



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ABSTRACT

Entrepreneurship is recognized as a tool for economic growth in many countries. In fact, many governments have been organizing the considerate efforts for activities and identifying components to entrepreneurship. Considering the importance of entrepreneurship, identifying opportunities for entrepreneurship in sports can introduce new components for entrepreneurs to promote sustainable development in the community. So, the purpose of this research is to identify factors for entrepreneurship development in sport. Findings showed that Sports entrepreneurship occurs to a large extent in professional sport, which influences social entrepreneurial ventures and also, in field of sport and he found out exercise is a natural entrepreneur even Sport entrepreneurship promotes the creation and sustenance of business ventures by focusing on the significance of business activities. It is concluded that the uniqueness of sport and its entrepreneurial nature provide an opportunity to examine it within the context of entrepreneurship. The entrepreneurial effort of both organizations and individuals has been significant in the history of sports. Based on the findings, it is recommended that An entrepreneurship education course should be designed based on specific needs of

students who will attend in that course, Sport entrepreneurship courses and programs should receive top management support and Social security among business owners of sport (insurance coverage, afraid from business failure and unemployment) should be promoted with tax benefits and financial stability in order to participation of private sector.

Keywords: Entrepreneur, Sports, Sustainable development, Sports Entrepreneur

1. INTRODUCTION

Entrepreneurship is an integral part of sports management and creates a competitive advantage for people and organizations involved in sport. Changes in sport have necessitated entrepreneurship. The rapid development of technology such as the internet and digital television has meant that sports marketers have had to change the way they advertise through the media (Sweeney 2007). In addition, as the global economy has weakened, sports marketers have had to reinvent their advertising and marketing strategies (Futerman 2008). Many entrepreneurs exploit opportunities through innovative marketing strategies, techniques or philosophies, and the application of this method could distinguish sports entrepreneurs from entrepreneurs in other industries. In the past decade, sport management and entrepreneurship disciplines have grown significantly. Change and innovation are key elements of sport, making sport an entrepreneurial process. In fact, change and innovation are fundamental cores of sports in the rapidly changing global business environment. The global sports industry is growing and is estimated to be worth around USD 600 billion, encompassing a wide range of associated businesses, e.g., sports manufacturing and retail, sports medicine, merchandising, media and hospitality, venues and infrastructure and tourism.

Nowadays, in sports entrepreneurship, football is an international and profitable industry, and in international commerce, sports are among the exceptions in which clients pay to spectate, not to buy or consume. Football is known to be one of the most important contemporary ball games. This issue is important, as the role of economic factors on football is significant; it is the presence and support of fans that contribute to club income and economic improvement. A survey of 21 clubs in Brazil reveals that 8% of the clubs' income was directly earned from selling tickets.³² Also, over 24% of the income of 10 rich, global clubs in the 2009/2010 season, was related to money earned on match days, which was directly related to the number of fans present on the given days. The remaining 76% of income included televised matches and sponsors; according to a survey carried out by Baranzini et al, 2008, TV planners, financial supports and sponsors tend to choose clubs with a wide appeal. Hansen and Guthier believed that fans are the major factor in the success of a football club.

In the rapidly changing global business environment, innovation and change are fundamental focus of sport. The complementary nature of the entrepreneurship and sport management disciplines has not been frequently discussed in previous research. However, as global competition increases it is through innovation that sport organizations will evolve to gain a better competitive advantage. One way that sports marketers remain competitive is by being entrepreneurial. Entrepreneurship offers direction to businesses who want to increase their overall performance (Wolcott and Lippitz 2007).

Entrepreneurship is an activity, which needs discovering, evaluating and using opportunities in order to provide services and new tools and organizing efforts, which have not been already (Shane, 2003). Nowadays, sport is one of the most valuable forms of entertainment in lucrative international markets. Regulatory especial culture which controls broad meaning of sport is financial economy of the sport sector which has unique traits. A sport extensive economics provides preface for all aspects of broad economy (Gratton, Arnesolberg, 2007). As a result, the world recognize sport as an industry in which the products offered to their buyers are sports, physical fitness, recreation or leisure related activities, goods, services, places, people or ideas. The growth of sports industry in the last 50 years, hasn't been short phenomenon and can be attributed to numerous factors, including 1- an increase in the number and type of sports and trade magazine; 2. an increase in and expansion of sport related goods and services for variety of market segments; 3. the movement from single-purpose to multipurpose facilities; 4. an increase in sponsorship and funding of sport from general business community; 5. an increase in endorsement activity; 6. an increase in technology in sport-related goods, services, and training; 7. enhancement of sport as a consumer product; and 8. an increase in marketing and marketing orientation in sport industry (Santomier, 2002, 5).

Business and sport are implicitly sharer together. It is important for sport enterprise which is considered as part of the sports industry because of the following reasons: (1) It will be easier to respond to globalization challenges and create new business opportunities and (2) to take advantage of relationship with mega sporting events, athletes and government sport agencies

(Aminuddin, Pariah, 2008, 114). In addition, Bullaro and Edginton (1989), spot five divisions for sports businesses including: travel and tourism, entertainment, and recreation, leisure services, hospitality services and retail activities (Karlis, 2006).

Sport as an industry with unique experiences such as leagues, investment and improved function provides dynamic opportunities for sports entrepreneurs. However, partnerships of entrepreneurs for sport development have been estimated less than normal values. Moreover, existing of many opportunities for entrepreneurship in the sport, has affected problems and threats on sport entrepreneurship development, such as rapid changes in sport industry, has created environment for opportunities that also these changes have followed challenges and barriers for entrepreneurship (Santomier, 2002 & 2005). The challenges are related to growth targets, and these relate to capacity, availability and skills of the workforce, developing new products and services and ways of delivering these to customer (Ball, 2005, 5-6).

An entrepreneur is someone who demonstrates initiative (Hisrich 1990). Bolton and Thompson (2000) further define an entrepreneur as someone who habitually creates and innovates. In a similar vein, Baumol (1993) defines an entrepreneur as an individual that locates and puts new ideas into effect. Most definitions of entrepreneurship include three major functions that entrepreneurs perform, which include discovering and meeting unfulfilled needs, assuming risk with uncertainty, including risk related to reputational, emotional, and financial, and assembling networks capable of undertaking change (Schneider et al. 2007).

Sport is a dynamic and unique industry that is inherently entrepreneurial on numerous fronts, and while entrepreneurship literature has expanded to include various categories of entrepreneurship, including social, community-based, and corporate entrepreneurship, few connections between sport and entrepreneurship exist in current literature. Santomier (2002) argues that the uniqueness of sport in the U.S. provides "dynamic opportunities for sport entrepreneurs" and yet entrepreneurial contributions "have been undervalued and underemphasized" (p. 5). Plunkett Research (2009, para. 1) notes that "sports provide a lucrative and continually growing marketplace worthy of immense investments," providing not only economic impact, but also entertainment for millions of people globally.

2. THE IMPACT OF SPORTS

The sports industry is extensive and growing, worth an estimated \$600 billion globally. While the global recession impacted sports, opportunities continue to exist, particularly "exciting, high-value opportunities for sports fans" (Plunkett, 2009, para. 13). In the United States alone, the sports market is valued at approximately \$400 billion, including the revenue derived from professional sports, sports equipment sales, sports apparel and athletic footwear (Plunkett, 2009, para. 2). PricewaterhouseCoopers estimates global sports spending to increase nearly 4% from 2009 through 2013, from \$114 billion to \$133 billion (Clark, 2010).

Numerous factors have impacted the consumption of sport. Standeven and DeKnop (1999) refer to the "sportification of society" by changes in social attitudes and values (Jackson, Batty, & Scherer, 2001; Redmond, 1991) as well as politics and economics (Nauright, 1996). Forces that have shaped the consumption of sport include globalization (Bernstein, 2000), democratization (Standeven & DeKnop, 1999), the role of sport and sport events in urban renewal (Getz, 1998), including implications for civic pride and economic development (Groothuis, Johnson, & Whitehead, 2004), and technological advances, including satellite television (Halberstam, 1999).

Sports-related organizations are business enterprises, contributing to the economy and forging connections with multiple stakeholders, including employees, government, consumers, competitors, and the community. Hardy's (1986) conception of the sport industry acknowledges "the dynamic nature of the industry" comprised of "a game form, services, and goods" (p. 19). Porter (2009) addressed the dissolving boundaries between sport and business, suggesting sport history and business history compare notes, as commercialization of sports occurred along with industrialization and urbanization. It has been suggested that lessons learned in sports can be applied in areas such as politics and business (Dyreson, 1999), and that a connection exists between athletic experience and business and politics (Cronin, 2003).

The sport product can be differentiated from other business and consumer products in a number of ways.¹ As a sector, sport is unique in terms of product, market, finance, and promotion (Mullin, Hardy, & Sutton, 2007). Unique concerns impact the business of sports, including the universal appeal and pervasiveness of sport (Mullin et al., 2007); value conceptualized as "more than a mere economic decision" (Wakefield, 2007, p. 3); inconsistency and unpredictability of outcomes (Mullin et al., 2007); personal identification and deep emotional attachment with athletes and teams (Mullin et al., 2007); the symbolic nature of athletes and teams in connection with the community (Chalip, 2004); team image and the celebrity status of professional athletes (Mullin et al., 2007); service elements including perishability as well as its "intangible, ephemeral, experiential, and subjective nature" (Mullin et al., 2007, p. 13); centrality of social facilitation (Mullin et al., 2007); cooperative efforts between a team and its competitors (Neale,

1964); promotion generated by media, sponsors, and fans (Mullin et al., 2007); and a long product life cycle curve (Chalip, 2004) coupled with fluctuating, or seasonal, demand (Mullin et al., 2007).

Uniqueness in its relationship with consumers (Mason, 1999) further differentiates sport. Mullin et al. (2007) suggest that people tend to view sport-related experiences as “special” or holding a “special place in their lives,” (p. 17) thus consumption is both experiential and emotional. Mason (1999) posits that, while stadium leases, monopolistic broadcasting rights, predetermined geographic territories, and player contracts (Zorn, 1994) are distinguishing factors, the relationship sport has with its consumer is the most notable distinction. Richelieu and Boulaire (2005) argue that “with the exception of music, cinema, and religion, there is probably no other field of activity that generates such passion among its customers as sport” (p. 24). Chalip (2004) concurs, noting that unique concerns, including fans’ personal identification and deep emotional attachment with athletes and teams, the symbolic nature of athletes and teams in connection with the community, and a long product life cycle curve should be considered.

The uniqueness of sports has led to the development of specific fields of study related to sport, including sports marketing (Mullin et al., 2007). Irwin, Zwick, and Sutton (1999) concur, noting the unique demands placed on marketers of sport, and this uniqueness requires an approach that may differ from marketing approaches to goods or services. Wakefield (2007) specifically identifies 10 key dimensions through which the marketing of goods and services and the marketing of sports differ, including purchasers, adoption, promotion and media, distribution channel, product, price, facilities, competition, exchange, and employers. Sport has been studied from a variety of different disciplines such as psychology, sociology, philosophy, and marketing (Olivier, 2006); however, less is known about sport in the entrepreneurship discipline, providing an opportunity for study in this area.

3. TOWARDS A THEORY OF ENTREPRENEURSHIP IN SPORT

Hall (2006) found that the development of sports mega-events is linked to urban entrepreneurship. Spilling (1996) also examined entrepreneurship in the context of a sports mega-event and found that sport is inherently entrepreneurial. Ball (2005) found that entrepreneurship is critical to the sports sector as it allows for changing consumer demands together with increased emphasis on innovation.

A sport entrepreneur who is defined as a person that organizes, operates, and assumes the risk for a sport-related business venture (www.thesportjournal.org/sport-supplement/vol115no2). Sports entrepreneurship is a rapidly emerging area of entrepreneurship and sport management research. The process of sports entrepreneurship involves social entrepreneurial and social innovative activities that are carried out in the sports context. Sport as an industry is amongst the world’s largest and affects other industries including education and tourism, which have integral focus on social innovation and social entrepreneurship. Sport has been ingrained into the social fabric of most countries worldwide and provides a unique perspective of entrepreneurship. The sport entrepreneurial process is usually initiated by organizations, people or governments who are embedded in both economic and social areas.

Sports entrepreneurship activities have been influenced by the development of technology that has been enhanced by the diffusion of information and the creation of new international markets. Sports entrepreneurship consists of individual entrepreneurs who leverage opportunities that arise from their networks and optimize resources by identifying where they are most effective. Sport entrepreneurship is viewed as identifying the conditions and procedures in which emergent business ventures with a social orientation are formed.

Sports entrepreneurship occurs to a large extent in professional sport, which influences social entrepreneurial ventures. Madichie (2009a, pp. 301) states that professional sports provide a service to four main groups: “the fan-base marked by attendance levels, viewership and purchase of team merchandise; television and other media; conglomerates acquiring exclusive broadcasting rights; government and other private investments in construction of sports facilities; to sponsorships or outright team purchases by corporations and even governments”. As professional sport leagues are private businesses charging consumers for the entertainment provided, the way these organizations can be innovative provide an avenue to increase overall profits and marketshare. Both professional and amateur sports leagues are entrepreneurial. Indeed, the nature of sport means that it is implicitly woven into a society (Smith and Westerbeek, 2007). In addition to profit motives for sport entrepreneurship, corporate managers of sport-related companies can enhance their economic performance by harnessing the power of sport to deliver on community and social objectives (Smith and Westerbeek, 2007).

Bailey (in Ball, 2005) directly connects sports to entrepreneurship, noting, “Entrepreneurship is critical to the hospitality, leisure, sports, and tourism sectors, as with rapidly changing consumer demands and expectations, constant innovation by businesses is vital to meet and, hopefully, exceed these evolving demands and expectations” (p. 5). Discussing the commoditization of the sport

product, Sports historian Stephen Hardy (1986, p. 20) notes a move from sport's "rural ethos" to one of "spectacle and profit" along with and the activities of entrepreneurs. Hardy (1996, p. 357) suggests the sports industry should be viewed from the perspective of entrepreneurs "who developed organizations to produce and distribute three-part commodities," recommending that additional research into areas such as life cycles and product development be explored through the lens of the entrepreneur.

While entrepreneurship often includes risk taking and profit seeking, sports entrepreneurs may have been motivated by other factors, such as "civic duty, egotism, and a love of sport as well as a concern for some profit" (Hardy, 1996, p. 348). Sports entrepreneurs, Hardy asserts, more directly fit the model of innovative activity proposed in Schumpeter's seminal work (1983), acknowledging that the oft-associated entrepreneurial activities of risk taking and profit seeking have a place in sports. These early sports entrepreneurs were trailblazers, acting innovatively to bring new entertainment options to market, taking risks in doing so, and proactively moving forward to address unmet needs. This chapter conceptualizes a theory of sports entrepreneurship that, following Ciletti and Ratten (2009), considers the innovation, risk taking, and proactive nature of sports as inherently entrepreneurial.

4. SPORT-BASED ENTREPRENEURSHIP

Sport-based entrepreneurship is defined as when an entity in sport acts collectively to respond to an opportunity to create value. Entities involved in sport can include individuals, organizations or communities. Each of these characteristics of entrepreneurship in sport is discussed below and examples given.

5. SPORTS INNOVATION

Innovation is an essential part of entrepreneurship (Hitt et al. 2001). Entrepreneurial firms utilize innovation to compete in the global marketplace (Johannisson and Monsted 1997). Previous research has discussed the importance of innovation to sport (e.g. Mullin et al. 2007; Schwarz and Hunter 2008). Innovation in sport occurs in numerous ways including through sports teams, sports organizations and by sports players. Sports teams often develop new strategies to increase their performance. The major innovations during the past decade have been the use of computer statistics to help with better team performance and the internationalization of sports leagues. Professional sports leagues such as the National Football League in America created the World League of American Football. This involved granting franchises to teams in the Canada, Great Britain, Germany, Spain and the United States.

Changes in technology have driven much of the innovation in sport. The advances in technology in terms of engineering and new materials have lead to increased sporting achievements (Castonguay 2008). Web-based sports betting, sports blogs and sport club webpages have changed the way sport is viewed and utilized. New technologies such as sport video games have innovated sport (Mullin et al. 2007). Sport video games are the third most popular type of video game. Technological innovations have also been spurred by sport games such as signature style animation in the National Basketball Association. Innovations in equipment and technology has lead to new sports such as extreme sports being developed such as bungee jumping, paragliding, mountaineering, rafting, rock climbing, scuba diving, storm chasing, surfing and whitewater kayaking (Olivier 2006). Sport tourism has also benefitted from the innovation occurring in extreme sports (Kurtzman 2005).

Sport has encouraged innovation in promotional approaches such as web-sales and packages (Mullin et al. 2007). Moreover, the internet has provided for new ways in which people can play sport such as online basketball (Fuller et al. 2007). Innovation has also occurred through fashion with sports companies such as Adidas paving the way for new materials and types of clothes worn by sportspeople. In addition, higher priced clothing labels are utilized to target older customers interested in action sports (Tran 2008). The use of sport clubs logos and branding in fashion have also innovated many sports organizations (Mullin et al. 2007).

6. SPORTS-BASED PRO-ACTIVENESS

Mullin et al. (2007) suggest that, as a sector, sport is unique in terms of product, market, finance, and promotion, and further that people tend to view sport-related experiences as "special" or holding a "special place in their lives" (p.17). Sport organizations have both direct contact with customers as well as a continuous inflow of new customers (Ioakimidis, 2007), which provides an opportunity to present communications with impact, positioning them to act proactively as change agents. Sports organizations can entrepreneurially demonstrate proactiveness in numerous ways, including addressing areas such as ambush marketing, sustainability, and social change.

Sport organizations are proactive in managing their teams and developing better overall team performance. Part of managing a sport team is ensuring there is adequate marketing. However, recent sports management techniques have made sports

organizations more proactive to ensure they get recognition for their efforts. Ambush marketing in which organizers use sports events as promotional tools without paying money directly to the owners of the sports facilities have increased in recent years. Ambush marketing techniques means that organizations other than the official sponsors of a sporting event piggyback on publicity (McKelvey and Grady2008). Particularly in mega sporting events such as the Olympics, organizing committees have been proactive in tackling the issue of ambush marketing.

The emphasis on the environment by sports organizations has increased in recent years as consumers place more emphasis on sustainability programs and are more proactive in their involvement (Falt 2006). Sustainability allows for the environment to be taken into account by society, individuals and organizations (Elkington 1998). In professional sports leagues such as the NFL organizations have been proactive in incorporating environmental responsibility into overall profits (Falt 2006). The profitability of sports teams and their impact on the environment both in terms of sustainability and economics has been a major reason why cities throughout the world fight and are proactive to keep sports teams (Euchner 1993).

Sport organizations have been proactive in going after new business opportunities. In Rugby Union, the Australian, New Zealand and South African Associations created a tri-nation competition that allowed for a higher sale of television rights. In the Japanese Baseball Central League each team is owned by a separate television company, which allows for more television coverage to increase merchandising and corporate sponsorship. Other sports companies have been proactive in utilizing stadiums for a variety of usages. For example, the Toronto SkyDome is utilized for a variety of sports such as baseball, basketball and football and non-sporting activities such as conferences and conventions. The multiple usage of the Toronto SkyDome has allowed for sports organizations and corporations to work together proactively to make the most out of the stadium usage.

7. SPORTS RISK-TAKING

A characteristic of entrepreneurs is their emphasis on risk taking. It is generally accepted that people participating in sport are risk-takers. Risk-takers in sport include athletes, sports events organizers, officials, coaches and sports administrators. The level of risk taking behavior in sport depends on personality traits that include emotional and physical risk. Adventure sports such as big wave surfing and free diving have a higher risk taking propensity (Olivier 2006).

Risk taking in sports is not just confined to people who play sport. Sports organizations are involved in a number of types of risk such as business, innovation and social (Kedar-Levy and Bar-Eli 2008). Business risk is often taken by owners of sports teams offering multimillion dollar contracts to athletes based on future potential. In addition, expansion costs of sports stadiums and increasing franchise fees influence risk in business. Many sport team owners assume financial risk in the hope of returns in the form of fun and power (Zimbalist 2003). News Corporation invested in a risky business strategy by spending a lot of money on sports. News Corporation purchased the broadcasting rights to the National Football League in the United States and the Premier Soccer League in the United Kingdom and they also purchased the Los Angeles baseball team. A recent innovative risk taking activity has occurred in cricket with the Indian Premier League been formed, which is forecast to generate revenues over \$US 1 billion over a 5 to 10 year period. By innovating the way that cricket is watched and played around the world, the Indian Premier League has assumed some risk in terms of the amount of money invested in establishing the new league. Social risk in sport often involves the extra curricular activities that individuals who play or watch sport participate in. Alcohol at sports events has a degree of social risk as people who consume alcohol may adversely affect the image and reputation of the sport.

8. TYPES OF ENTREPRENEUR IN SPORTS

There are numerous types of entrepreneurship that occurs in sports including community-based entrepreneurship, corporate entrepreneurship, ethnic entrepreneurship, immigrant entrepreneurship, institutional entrepreneurship, international entrepreneurship, social entrepreneurship, technology entrepreneurship and women's entrepreneurship.

Each of these different types of entrepreneurship in the context of sport will now be discussed.

- a. Community-based entrepreneurship involves a community acting corporately both as an entrepreneur and an enterprise in pursuit of a common goal (Peredo and Chrisman 2006). In the sports context, community-based entrepreneurship occurs when sports teams, organizations or players partner with community organizations. Community organizations include schools, colleges, universities, non-profit organizations and local government organizations. Entrepreneurship in sport is dynamic and impacts the economy and society through community development. Sports events and teams encourage the development of a community by encouraging participation in sport and sport-related activity such as tourism. Sports teams partner with local business and government agencies to develop sporting stadiums and promote sporting events.

- b. Corporate entrepreneurship occurs when businesses are involved in innovation. Innovation in sport can be product or process-based and often incorporates both. In sport sectors that are expanding and growing such as snowboarding there is more product innovation by corporations whilst declining sports such as skiing have more process innovation by corporations (Desbordes 2002). Innovation by corporations involved in sport often relates to the way sports products and processes are marketed.
- c. Ethnic entrepreneurship in sport has been one of the most important drivers of social change. Ethnic or immigrant entrepreneurship occurs when individuals from specific nationalities are involved in change. Sport provides a way in which ethnic groups can excel in their chosen occupation without being discriminated against because of their social status.
- d. Institutional entrepreneurship occurs when institutions pursue projects of institutional change (Dimaggio 1988). In sport there are a number of institutions particularly in professional sport that have changed the way organizations are structured. Examples of sports institutions that are involved in entrepreneurship include the International Olympic Committee (IOC), Federation Internationale de Football Association (FIFA), the New York Athletic Club, Los Angeles Athletic Club and university athletic programs such as the Texas Longhorns. In the European Union the landmark Bosman ruling meant that all sporting institutions in the European Union are forbidden to impose nationality quotas in sports leagues.
- e. International entrepreneurship occurs when organizations expand into new international markets. International entrepreneurship is evident in sport as many sports internationalize by tapping into new overseas markets. The National Basketball Association and Major League Baseball have expanded to China in search of new market opportunities. In United States based professional sports leagues there has been an increased emphasis on commercialization and professionalism of team sports to appeal to a more wider global audience.
- f. Social entrepreneurship or civic entrepreneurship occurs when non-profit goals or objectives are partnered with business ideas. Social entrepreneurship in sport encourages change in existing social issues. Sports events and the marketing that goes with these events have been used to address social issues. The pink ribbon campaign that Reebok sponsors to support breast cancer awareness is an example of social entrepreneurship in sport.
- g. Technology entrepreneurship is when innovation occurs in technology. The advances in technology over the past decade such as the use of the internet and podcasts have innovated the way people participate in sport. Fantasy sport and online sport gambling sites have created new opportunities for sport through sponsorship and merchandising opportunities. The National Hockey League has been entrepreneurial through sponsoring a glow puck that makes it easier for television viewers to watch the game. Other technology advances that have been entrepreneurial in sport include the advances in digital recording, which allows viewers to watch sporting games from a number of different player perspectives. Umpire decision making has also been made easier through digital recording technologies that enable a post-play evaluations.
- h. Women's entrepreneurship occurs when women are involved in the innovation of business. In the sporting context women's entrepreneurship has been encouraged by Title IX in the United States that has encouraged innovations in sports played by females. Women's entrepreneurship is evident in many sports management campaigns that have focused on women as a way of capturing new market segments. Sportswear companies such as NIKE and Under Armour are now marketing clothing particularly suited to females. New forms of sport such as fantasy sports have been driven by women who want to be involved in sport.

9. METHODS OF ENTREPRENEURSHIP IN SPORT

Exercise entrepreneurship should understand available opportunities in field of exercise and using these opportunities for creating emerging entrepreneurial activities in production and services fields. One of fields can earn money throughout sport is advertising. These days advertising affairs have various fields in exercise areas. Radio, TV, Media, billboards, stadiums and advertising on shirts are various exercise advertising. The final area of final field of exercise is IT. These days, this part has been developed recently and related technologies are growing rapidly and various dimensions of creating Internet site and sport and comprehensive base of information on sport. Hardy (1996), after studying propose entrepreneurship is specific way and provides a unique for sport. Spiling (1996), investigate entrepreneurship in field of sport and he found out exercise is a natural entrepreneur. Sitch (1999) investigated on transfers of professional athletes between clubs and he found out that entrepreneurship is not transaction of course need to experts and use from these specializations.

Sport industry is divided into three separate segments by Pitts *et al.* (1994): sport performance, sport production and sport promotion. Hence, sport entrepreneurs seek opportunities in these fields and other industries which can be related to the

abovementioned segments; just to mention few, fitness clubs, gyms, goods and equipment manufacturers, sport media and advertising agencies, etc.

10. THE IMPORTANCE OF ENTREPRENEURSHIP AND SPORT

Entrepreneurship describes the set of activities related to the introduction of products and services into the market. Entrepreneurship can also involve the creation of new organizations that are dependent on the social-economic environment (Aldrich, 2005). Sport entrepreneurship promotes the creation and sustenance of business ventures by focusing on the significance of business activities. Sport entrepreneurship encourages new business ventures by taking advantage of globalization and an entrepreneurial way of life. Sport entrepreneurship may go beyond existing resources to expand their business ventures.

Sports entrepreneurs encourage continuous change and innovation by looking for future trends and opportunities. Sports entrepreneurs can therefore be defined as people who are innovative, proactive and risk taking in the sports field by developing an entrepreneurial venture. These entrepreneurs can be experienced in a specific industry (Klepper, 2001) or in a niche area such as sport.

11. ROLE OF THE ENTREPRENEUR ACTIVITIES IN ECONOMIC DEVELOPMENT

A review of historical experience of economic growth and development in various countries is replete with success stories of the salutary effect and positive impact and contributions of entrepreneurship in industrial developments, technological innovations and export promotion. The Industrial Revolution of 1760-1850 represents a good testimony of the inherent innovative spirit of entrepreneurship, which are increasingly challenged in the present century particularly after winds of economic change cum technological innovations and industrial liberalisation, have swept various economies of the world. These challenges notwithstanding, entrepreneurships have remained as much important and relevant economic catalysts in industrialized countries as they are in the developing world. In many developed countries, more than 90% of all enterprises are within the entrepreneurship sub-sector while 80% of the total industrial labour force in Japan, 50% in Germany and 46% in USA small businesses contribute nearly 39% of the country's national income. Comparable figures in many other developed countries are even higher.

Studies have indicated that the sustenance of interest in SMEs in the developed economies is due to technological as well as social reasons more so as those economies are currently driven by knowledge, skill and technology as opposed to material and energy-intensiveness. This is also as a result of a paradigm shift to new processes of manufacturing that are based on flexible systems and processes of production driven by sophisticated software on robust hardware platforms. The social reasons include the need for generation of more employment and poverty reduction through self-employment ventures and decentralised work centres.

Though it is difficult to obtain exact and comparable figures on SMEs for developing countries, it is obvious that the role of SMEs is equally important in the economies of developing and developed countries alike. Small domestic markets, inadequate infrastructure, high transportation costs, shortage of capital and foreign exchange, weak currency, lack of access to technology and foreign markets as well as surplus low quality labour are the general characteristics of developing countries and hence are susceptible to being trapped in a technology divide and investment gap. Foreign direct investment and the acquisition of technology are indispensable elements for economic transformation these countries require to achieve sustainable economic growth and poverty alleviation. Although SMEs in developing countries and countries with economies in transition are regarded as the engine of economic growth, they face enormous challenges in attracting investors and accessing modern technology (Shokan, 1997:62)

12. SPORT ENTREPRENEURSHIP FOR SUSTAINABLE DEVELOPMENT

Sustainable development is development that meets the needs of the present without compromising the ability of the future generations to meet their own needs. It contains within it the key concepts: the concept of needs, in particular the essential needs of the world's poor, to which overreaching priority should be given (World Commission on Environment Development, 1987). There is Poverty in the society created by the inability of the society to gainfully employ the teeming population of youths which parade our streets. Most youths cannot have access to quality University education because of the poverty imposed on them by human caused environmental crisis.

Sustainable development focuses on improving the quality of life for the entire earth citizen without increasing the use of natural resources beyond the capacity of the environment to supply them indefinitely (WCED, 1987). This can be cured by taking action, changing policy and practice at all levels particularly at the ivory tower of the society to which people look to for sustainable

development. It is clear that there are opportunities yet untapped especially in the area of entrepreneurship for sustainable development in sport.

Sport entrepreneurship often occurs as a result of people having the willingness to expend their organizational efforts in the field of sport (Terjesen, 2008). Sports development is all about providing and improving opportunities for people to participate in sports at any level. Whether you are an elite performer, an absolute beginner, a coach, an enthusiast or just looking for a fun activity, there are plenty of opportunities to participate. The wider the range of opportunities, the greater the opportunity for entrepreneurship. Sport exercise and health are dedicated to improving the access to and provision of sport for all, aiming at improving sport participation by students, staff and the wider community. A range of programmes can be organized to provide support for those wishing to coach or officiate as well as providing an enabling environment for running students' sport clubs.

Sports clubs and their members are supported to develop coaching officiating and other activities. Opportunities for beginners can be improved by creating training programmes that attract fees in a variety of sports. Such opportunities are offered in conjunction with athletic clubs or sports departments. There are also a range of recreational and social sporting activities that can be initiated to divert idle minds from engaging in evil social vices. Students are given opportunities to participate in intramural leagues and competitions, either University sport event or represent the University through the sports council which can be sources of financial empowerment.

Apart from high level teaching and research in sport and exercise science, the Schools should focus on development of sporting excellence and sport participation. Sport is an inviting area for youths, it can provide outstanding opportunities for students and staff to develop their academic interests and abilities, to involve themselves in sport at whatever level they choose and generally to get the most out of a higher education environment. To complement the academic departments involved in teaching and research, a sport development centre should be established to facilitate all other sport operations in which the university is involved.

Other opportunities for entrepreneurship in sport include: sports can attract sponsorship and scholarship for University athletes and staff. Students that participate in revenue generating sports such as soccer, and basketball can earn huge sums of money for their institutions that engage their sport skills. Several colleges and Universities in developed countries like United States of America operate athletic teams comprised of student athletes, coupled with the lucrative contracts. In some cases contracts are arranged with corporate entities that pay large amounts for advertising within the sporting arena on college campuses. Coaches of athletic teams in addition sign personal contracts in conjunction with Universities and companies in exchange for promising outfit for their players in the shoes and sportswear manufactured by these companies. The financial benefits accruing there from are supplemented with regular and post season ticket sales, concession sales, local television and radio contract and increased endowments hence colleges and Universities profit handsomely from their participation in sports entrepreneurship (Christopher, 2008).

13. CHALLENGES OF SPORTS ENTREPRENEURSHIP IN NIGERIA

The fact that Entrepreneurship has not made the desired impact on the Nigerian economy in spite of all the efforts and support of succeeding administrations and governments gives a cause for concern. It underscores the belief that there exists fundamental issues or problems, which confront entrepreneurship but which hitherto have either not been addressed at all or have not been wholesomely tackled. A review of literature reveals indeed the following plethora of problems, which are enormous, fundamental and far-reaching:

1. Inadequate, inefficient, and at times, non-functional infrastructural facilities, which tend to escalate costs of operation as entrepreneurs are forced to resort to private provisioning of utilities such as road, water, electricity, transportation, communication, etc (Obitayo 2001: 42).
2. Bureaucratic bottlenecks and inefficiency in the administration of incentives and support facilities provided by the government. These discourage would-be entrepreneurs while stifling existing ones.
3. Lack of easy access to funding/credits, which can be traceable to the reluctance of banks to extend credit to them owing, among others, to poor and inadequate documentation of business proposals, lack of appropriate and adequate collateral, high cost of administration and management of small loans as well as high interest rates (Fabunmi 2004: 32).
4. Discrimination from banks, which are averse to the risk of lending to entrepreneurs especially start-ups
5. High cost of packaging appropriate business proposals
6. Uneven competition arising from import tariffs, which at times favour imported finished products.
7. Lack of access to appropriate technology as well as near absence of research and development.

8. Widespread corruption and harassment of entrepreneurs by some agencies of government over unauthorised levies and charges
9. Absence of long-term finance to fund capital assets and equipment under project finance for entrepreneurship.
10. The lack of scientific and technological knowledge and know-how

14. CONCLUSION

The uniqueness of sport and its entrepreneurial nature provide an opportunity to examine it within the context of entrepreneurship. The entrepreneurial effort of both organizations and individuals has been significant in the history of sports, and as sports organizations face challenges—including increased entertainment offerings and the shattering of traditional media by the advent and adoption of accessible digital technology (Sweeney, 2007), the growing economic disconnect between consumers and professional sports teams (Araton, 1998; Dortch, 1996), problematic off-field athlete behavior, consumer apathy (McGraw, 1998), and concern regarding environmental degradation (Sweeney, 2007)—it becomes increasingly imperative to deliver value, and an entrepreneurial approach warrants consideration. Thus, both academics and practitioners can benefit from consideration of sports entrepreneurship. While a direct connection between sports and entrepreneurship is not always noted, examples of sports organizations engaging in entrepreneurial initiatives involving innovation, risk, and a proactive approach are plentiful. Further research can investigate connections between entrepreneurship and various sports disciplines, including sports marketing and sports management.

RECOMMENDATION

Based on the findings of this study, the following recommendations are made:

1. An entrepreneurship education course should be designed based on specific needs of students who will attend in that course. Hence, a precise need assessment survey should be conducted before the design process starts. This can determine the real needs of students of any sport faculty.
2. More action researches need to be conducted to explore various methods of entrepreneurship instruction in sport faculties.
3. Sport entrepreneurship courses and programs should receive top management support.
4. Social security among business owners of sport (insurance coverage, afraid from business failure and unemployment) should be promoted with tax benefits and financial stability in order to participation of private sector;
5. Sports mega events should be invested by the private sector to develop sport tourism and create opportunity to attract sponsors;
6. Efforts should be made to gain hosting of international events by government and the Physical Education Organization, due to attraction and sport tourism.

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