



SPORT

ENTREPRENEURSHIP:

AN ECONOMIC, SOCIAL AND SUSTAINABILITY PERSPECTIVE

VANESSA RATTEN

Sport Entrepreneurship

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Sport Entrepreneurship: An Economic, Social and Sustainability Perspective

EDITED BY

VANESSA RATTEN

La Trobe University, Australia



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Author Biographies

Dominik Lukas Knaus received his BSc in Tourism (2012) from the University of Applied Sciences of the Grisons and MSc in Strategic Management (2014) from the University of Applied Sciences in Business Administration Zurich. Now he is research associate for Service Design and Innovation and is lecturing Innovation Management and Service Design. His current research interests include different aspects of Service Innovation, in particular the human-centered service design approach. The author is also working in a leading consulting agency in Switzerland in the field of Open Innovation.

Dr Konstantinos Koronios received his BSc in International and European Relations (2005), MBA in Business-Marketing (2007), MSc in Marketing and Communication (2009), PhD in Sports Marketing (2008) from the University of Peloponnese. Now he is adjunct lecturer of Marketing in Department of Accounting and Finance, University of Peloponnese, Greece. His current research interests include different aspects of Business Administration and Marketing. He has (co-)authored six book chapters and more than 13 papers and participated more than 51 conferences. He is communication officer of European Academy Management, Sport SIG.

Dr Adrian Lubowiecki-Vikuk received his BSc in Economics of Tourism at the State University of Applied Sciences in Konin (2004), MSc in Tourism and Recreation (2006), PhD in Sport Sciences (2010) from Poznan University of Physical Education. Now he is assistant professor at the Department of Consumer Behavior Research, Collegium of Management and Finance, Warsaw School of Economics, Poland. His scientific interests include consumer behavior in the area of sport/leisure, tourism, and health.

Dr Ewa Malchrowicz-Moško received her MSc in Tourism and Recreation (2009) and PhD in Sport Sciences (2016) from Poznan University of Physical Education. Now she is assistant professor at the Department of Sports Tourism, Institute of Sports Sciences, Poznan University of Physical Education, Poland. Her scientific interests include sport, tourism, and health promotion.

Prof. Dr Thorsten Merkle received his PhD in Business and Management (2017) from the University of Gloucestershire. He also holds a PG Cert in Higher Education from the University of Derby (2014), an MBA in General Management from Euro FH (2009) as well as a Diploma in Tourism Management from Heilbronn University of Applied Sciences (2002). Now he is Professor and

Director of Studies in Tourism at University of Applied Sciences of the Grisons. His research interests lie in Service Management and Innovation as well as in commercial service operations and experiences. He has (co-)authored book chapters as well as papers and participated in numerous conferences.

Dr Marthin Nanere is a Senior Lecturer in Marketing within the School of Business. He received his BSc in Agribusiness from Bogor Agriculture University, Indonesia; MSc in Agricultural from Guelph University, Canada and PhD in Resource Economic and Marketing from La Trobe University, Australia. He has extensive experience teaching a range of marketing subjects, including Consumer Behavior, Sport Marketing, Market Audience and Social Research, Applied Market Research, Strategic and International Marketing, Branding and Brand Management, Agricultural Marketing to name a few, in several countries, namely, Canada, Indonesia, Vietnam, Singapore and Australia. He is a member of the Yunus Social Business Centre (YSBC), La Trobe University, and is the Secretary of the Asian Forum on Business Education (AFBE). He is a Certified Practicing Marketer (CPM) and a Fellow Member of Australian Marketing Institute (FAMI), and a member of the Australian Market and Social Research Society (AMSRS). He is also a professional interpreter for both directions (Indonesian and English) certified by National Accreditation Authority for Translators and Interpreters (NAATI). His recent research interests cover a broad range of areas including social business, international education, entrepreneurship, innovation and sustainability. His research publications have appeared in several highly regarded journals including the *Journal of Environmental Management*, the *Journal of Marketing Management*, the *Journal of Food Products Marketing*, the *Studies in Higher Education*, *International Journal of Innovation and Management*, and the *Journal of Business Research*.

Mr. Ntasis Lazaros received his BSc in Sport Management (2016) from the University of Peloponnese, MSc in Actuarial and Financial Mathematics (2018) from the University of Aegean. Now he is a PhD candidate on Financial Econometrics, University of Peloponnese, Greece. His current research interests include different aspects of Finance, Statistics, Machine learning, and Sport Science. He has (co-)authored on different academic papers and participated in more than five international conferences. He was also awarded in 2019 with Routledge Young Researcher Awards and been a professional member of the Economic Chamber of Greece.

Vanessa Ratten is an associate professor of Entrepreneurship and Innovation in the Department of Management, La Trobe Business School at La Trobe University, Melbourne, Australia. She teaches Entrepreneurial Business Planning, Managing Innovation in Organisations and Entrepreneurship. She has previously been on the business faculty of Duquesne University, the University of Queensland, Queensland University of Technology, and Deakin University. She has a PhD from the UQ Business School at the University of Queensland, which focused on the role of organizational learning in an alliance context in the Information and Communication Technology industry.

Esha Thukral is currently a sessional at Latrobe Business School, teaching Entrepreneurship and Marketing units for the graduate students since 2016. Before moving to Australia, she worked as a seasoned HR professional in a corporate setting in India. Academically she is a History Honors graduate (2009) from Lady Shri Ram College, Delhi University, a premier educational institute in India. Thereafter she did her Postgraduate Diploma in Urban Environment Management and Law (2013) from National Law University, New Delhi, in collaboration with WWF India, and then moved to Australia to pursue a master's degree in Human Resource Management (2015) from Latrobe University. Thus her education and work experience in a multicultural setting instigated her interest in businesses, operating in a global environment. Post that she has been actively involved in research and coauthorship of book chapters, presenting a case analysis of start-ups.

Nuria Toledano is associate professor in Entrepreneurship at University of Huelva, Spain. She has taught at several universities in Spain (Autonomous University of Barcelona and International University of Andalusia) and researched as visiting scholar at Robert Gordon University (Aberdeen, Scotland, UK). She has a PhD in economics and entrepreneurship (University of Huelva, Spain, 2002) and a masters' degree in Christian leadership (Fuller Theological Seminary, Pasadena, California, USA, 2014). Her current research interests include the connections between entrepreneurship and religion, ethics and entrepreneurship, sport entrepreneurship, social and sustainable entrepreneurship, entrepreneurship education policy, and qualitative methodologies such as narratives. She has published a number of articles in international journals and participated in various Spanish research projects.

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List of Contributors

Dominik Lukas Knaus	University of Applied Sciences of the Grisons, Switzerland
Konstantinos Koronios	University of Peloponnese, Greece
Adrian Lubowiecki- Vikuk	Warsaw School of Economics, Poland
Ewa Malchrowicz- Moško	Poznan University of Physical Education, Poland
Thorsten Merkle	University of Applied Sciences of the Grisons, Switzerland
Marthin Nanere	La Trobe University, Australia
Lazaros Ntasis	University of Peloponnese, Greece
Vanessa Ratten	La Trobe University, Australia
Esha Thukral	La Trobe University, Australia
Nuria Toledano	University of Huelva, Spain

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Acknowledgments

The editing of this book on sport entrepreneurship has been a long process as it involved firstly thinking about the idea and topics to be discussed and then putting together an action plan to make it a reality. Sport is a large global industry and impacts many areas of society including the way we work and live. For this reason, it is a natural epicenter of entrepreneurship and innovation. However, traditional studies on business have tended to neglect the entrepreneurial nature of sport and in particular the number of sport ventures in the industry in terms of their economic, social, and sustainability roles in society. This is interesting and a pity given the richness of entrepreneurship experienced by sport ventures. In recent times, there have been a large number of entrepreneurial ventures in sport, but they vary in terms of type of product, service, and technology. Sports clothing and shoes are common products that have a continual source of innovation due to their global appeal. This is evident in sport ventures becoming large multinational businesses in a short time period. Service sport ventures relate more to the payment methods and ways of interacting with consumers. Moreover, social media and other technological innovations have also influenced a number of sport ventures due to the need to capitalize on ideas in a short time period.

For these reasons, I was motivated to edit this book and to put into place information about business ventures that focused specifically on sport. I have had a long fascination with the sport industry and its entrepreneurial nature from growing up in a sporting city (Melbourne) but also spending my teenage years in a city close to the best surfing spots in the world (Brisbane, Gold Coast). After moving to Pittsburgh, I also came to love American sports and their entrepreneurial nature. Part of this is due to my family, particularly my dad David Ratten being a sports fan and a source of knowledge about all things related to sports. My mum Kaye Ratten also encouraged my interest in sport and writing, which was a tremendous source of help. My brothers Stuart Ratten and Hamish Ratten have always been supportive, and I thank them for their encouragement. My niece Sakura Ratten is a source of inspiration and encouragement as well. Therefore, I thank my family for the support they have always given me. For readers of this book, I also thank the contributors and reviewers for their input into the relatively new field of sport entrepreneurship that will continue to blossom in years ahead.

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Chapter 1

Sport Entrepreneurship: An Economic, Social, and Sustainability Perspective

Vanessa Ratten

Abstract

Sport entrepreneurship is one of the newer forms of entrepreneurship but is rapidly gaining popularity due to its ability to merge theory with practice. The main difference between sport entrepreneurship and other forms of entrepreneurship is the incorporation of an interdisciplinary perspective. This means unlike other forms of entrepreneurship that are either focused on financial or nonfinancial aspects, sport entrepreneurship offers a unique hybrid conceptualization of entrepreneurship that acknowledges the complexity of the global economic environment. This chapter addresses the need for more research on sport entrepreneurship to take a holistic approach to understanding its meaning and application in business studies.

Keywords: Business; complexity; economics; entrepreneurship; environment; finance; social entrepreneurship; sport; sustainability

Introduction

Sport entrepreneurship refers to any entrepreneurial activities that a sport entity is involved with, including, but not limited to, the following: creating new firms, exporting, licensing, patenting, and regional economic development (Ratten, 2011). The sport industry has not been typically studied in the mainstream business management literature (Szymanski, Fitzsimmons, & Danis, 2019). This is due to it sometimes being referred not as an industry but as a subsector of other industries such as manufacturing and technology. The aim of this chapter is to progress the research on sport entrepreneurship by taking a more holistic view. This is needed in research and practice as there are many ways to foster sport entrepreneurship, which can include: accelerators, business plans, competitions, collaborative networks, and incubators. To encourage sport start-up activity, all activities undertaken by sport entities need to stress commercialization outcomes.

This involves efforts at creating spin-offs that have a more riskier type of entrepreneurship in terms of creating innovative firms that differ to traditional firms. Some of these spin-offs have a third or social mission in terms of including a sustainability goal. This is important in furthering environmental goals that are tied into sustainable development initiatives.

There are seven main principles of sport businesses that have an entrepreneurial perspective (Ratten, 2019). First, the business objective is to leapfrog competitors by acting in an entrepreneurial manner. This means the primary focus is to solve a market problem such as education, environment, or technology. This enables them to maximize their position in the marketplace by being at the forefront of change. Second, the sport business is interested in economic, financial, and sustainable performance. This means that monetary considerations drive decisions but there can also be secondary considerations in the form of government intervention or regional development needs. This is due to many sport businesses operating in both the amateur and professional worlds that mean both social and financial considerations are paramount (Ratten, 2017). As there are different types of sport businesses that can take a hybrid form, that combine community with financial goals, there are multiple stakeholders that need to be considered. Third, the time and investment taken in making decisions means that some kind of entrepreneurial business planning is needed. This helps to bridge the gap between the idea and practice of sport entrepreneurship. Fourth, the sport business acknowledges that entrepreneurship is a dynamic process that changes based on market trends. This means some care needs to be taken in terms of how the sport business expands and the areas for improvement. Fifth, sport businesses need to be conscious that entrepreneurship is a multifaceted phenomena that has different meanings. This means that there should be some degree of sensitivity with the type of sport entrepreneurship and the resources required to enable a market transaction. Sixth, sport businesses need to recognize that entrepreneurship can improve their competitive position in the marketplace. This requires thinking in a strategic way about necessary steps to achieve market success. Seventh, the process of sport entrepreneurship needs to be conducted with joy as it is a fun and exciting time.

The idea that the knowledge originating in the sport industry can be innovative led to the term sport entrepreneurship being used. Several factors have facilitated the evolution of sport organizations toward an entrepreneurial orientation. The past decade has enabled more mobile commerce services to be used in sport. Thus, the idea of sport entrepreneurship has become associated with the concept of sport innovation and technology because it identifies all activities undertaken by sport organizations that involve some degree of novelty. The basic premise behind sport entrepreneurship is that a wide range of innovative activity takes place in sport and some of these activities can have commercial applications. This means there is a need to embrace great variety in how sport entrepreneurship is studied.

The purpose of this chapter is to stimulate new ideas for research on entrepreneurship in sport in order to guide authors in developing better research that takes a more progressive stance. To achieve this aim, the chapter reviews the main

areas of research relevant to sport entrepreneurship. In each area the current state of thinking is discussed, then promising areas of inquiry are highlighted. This enables a set of integrated research areas on sport entrepreneurship to emerge that require further exploration.

Theoretical Perspectives on Sport Entrepreneurship

Sport management research predominately explores entrepreneurship as having the same process regardless of firm size (Ratten, 2012). This focus means entrepreneurship is primarily considered as a competitive strategy and way to increase performance. Theoretical perspectives on sport entrepreneurship can be categorized into five main subdiscourses: (1) creativity, (2) reflexive practice, (3) problem-solving activity, (4) a way of reasoning, and (5) creation of meaning. Each of these areas will now be discussed in terms of their theoretical roots and foundation in the academic literature. Creativity involves doing something previously not considered in a sport context. This is important as the trying of new approaches in terms of business activity is important in moving the overall sport industry forward. Reflexive practice means thinking about how the entrepreneurship will affect the sport industry in terms of influencing performance outcomes. Problem-solving activity means thinking about solutions to current issues that are concerning the sport industry. A way of reasoning means thinking through things in a more progressive manner that involves taking into account feedback and suggestions. Creation of meaning involves focusing on how sport entrepreneurship is conceived, managed, and monitored.

To implement entrepreneurship in a sport setting four main steps need to be considered. Step 1 involves asking what are the entrepreneurship aims of the sport business? This enables a conceptualization about the way entrepreneurship is considered and how it will be integrated into the sport business. To explore these aims, there needs to be an exploration about how entrepreneurship is configured and managed. This involves some key ideas to emerge about the role entrepreneurship plays in sport. Some experimentation is needed in this process in order to understand the interdependencies between different areas of the sport organization in terms of entrepreneurship. It is proposed that there are numerous ways entrepreneurship is conducted in sport so there needs to be an understanding of possible entrepreneurship usages. This includes understanding whether entrepreneurship can destroy or create new opportunities. This means maximizing the contribution of favorable environmental structures for entrepreneurship. For example, sport organizations need to ask if they can create platform-based business models to boost the use of entrepreneurship on multiple services.

Step 2 involves thinking about how a sport organization is dependent on entrepreneurship. This involves identifying the dependencies arising from entrepreneurial capabilities. There needs to be some consideration of the nature of the interdependencies among entities in the sport industry. This will enable concepts such as co-opetition in which firms compete and cooperate to be better understood. Within the sport industry there are a lot of interdependent relationships

that are needed due to government restrictions. This impacts the way sport is viewed in society and enables public/private financing. In order to understand the symbiosis in sport there should be a focus on the positives and negatives of the interaction. The environmental context should also be examined to see how it is affecting entrepreneurial behavior. This is due to dependencies being complex and changing over time based on market need. Therefore, the alterations in the market based on firm behavior need to be translated into entrepreneurial endeavors. This enables the entrepreneurship to be managed in a better way and improves market access.

By taking a closer look at relationships in the market it can help to identify whether they have an entrepreneurial nature. Some relationships are based on competition and the parties use the same resources. This means that there is a constant interaction around timeliness of resource usage. In addition, there can be mutualistic dependency where each firm is dependent on the other for resources. This impacts the output of firms and whether they can grow into more global businesses.

Step 3 involves assessing the way value is created in the market. To do this the way value is built based on market interactions need to be assessed. This involves mapping the system of value creation to explore potential synergies. This enables other firms to create more positive value by searching for like-minded firms. As value can be destroyed through negative relationships, the process of analyzing value creation is important.

In order to understand the process of sport entrepreneurship, it can be useful to ask who, what, where, why, and how the process emerges. From a who standpoint, questions need to be asked about the type and role of stakeholders involved in sport entrepreneurship. This means how does a group of people or entities interact to create sport entrepreneurship. Some stakeholders will have more power than others so this needs to be understood in terms of the collective approach for sport entrepreneurship. In addition, the role of each stakeholder should be assessed to understand how they support the entrepreneurship based on resource or knowledge dissemination. The what process means asking about the exact nature of the sport entrepreneurship in terms of whether it is taking a tangible or intangible format. In the past, sport entrepreneurship was considered more from a tangible standpoint in terms of new products such as clothing and equipment. This has changed with digital technology taking more of an intangible role.

The where process involves asking about the geographic area in which the sport entrepreneurship takes place. Geographic position can help determine the likely success of sport entrepreneurship. This is due to the impact of economic policies on certain regional areas. Governments can help or hinder the process of sport entrepreneurship due to tax incentives or funding arrangements. In addition, some sports may be favored over others so it is important to consider the cultural and societal influencers in a region. This will help in determining where a sport venture should be located and the type of entrepreneurial environment required.

Some cities due to their emphasis on sport have more sport friendly policies that encourage the establishment of sport businesses in their region. When this

coincides with a high level of the population interacting in some way in sport it can result in more demand for new sport services. The why process involves asking the reasons behind the process of sport entrepreneurship. This can include the rational or motivations of individuals involved in sport. For some, the love of sport may be the instigator but for others it can be financial motives. The how process involves understanding the reasons for entrepreneurship and how social networks make this occur. This includes focusing on the entrepreneurial ecosystem in terms of the impact social networks have on levels of technology innovation.

Digital Technologies in Sport

The rapid usage of digital technologies in sport has reshaped the sport industry. This is due to new consumption patterns emerging that integrate digital technology. New uses for technology for sport have emerged that have opened up fascinating opportunities for sport entrepreneurs. Digital technologies are leading to more flexible types of sport products and services. [Rippa and Secundo \(2019, p. 900\)](#) states “today’s digital technologies, such as social media, business analytics, the internet of things, big data, advanced manufacturing, 3D printing, cloud and cyber-solutions and MOOCs, permeate every private and public organisation.” Sport organizations have become increasingly entrepreneurial, and over time the impact of sport organizations on knowledge transfer is immense. Various activities like research collaboration, spin-offs, and incubators are the tools sport organizations use to achieve their entrepreneurial goals. With the increased acceptance of technology in sport has been the rise of sport entrepreneurship as an important part of the global knowledge economy. An increase in sport technology business such as patenting, start-up, and licensing agreements has been observed.

Digital technologies involve three main elements: artifacts, infrastructure, and platforms ([Nambisan, 2017](#)). Digital artifacts are defined as “a digital component, an application, or media content that is part of a new product (or service) and offers a specific functionality or value to the end user” ([Rippa & Secundo, 2019, p. 901](#)). Increasingly digital artifacts are offered on mobile devices as a way to increase interactivity with sport consumers. Thereby enabling the use of information technology in a way that provides more individualization of sport services. Digital infrastructure is defined as “the digital technology tools and systems that offer communication, collaboration, and/or computing capabilities” ([Rippa & Secundo, 2019, p. 901](#)). There is a need in society for digital sport services due to increased usage of mobile communication. Thus, digitalization has significantly impacted the sport industry as more services are provided in an online context.

In a digital context, sport entrepreneurship can be considered as a dynamic and continuous process that comprises the following stages: (1) awareness of an idea, (2) innovation disclosure, (3) intellectual property, (4) industry partnerships, and (5) commercialization. Each of these stages enables an initial idea or thought to be extended in order to finally reach the maturity stage. Most economic systems delineate between profit maximizing businesses that focus on value creation or

nonprofit organizations that are formed to solve social problems. However, some businesses can be both profit maximizing and nonprofit in different environmental contexts. Sport businesses often do this due to their mission incorporating a social or community goal. Thus, it is important to define “sport entrepreneurship” due to its role in creating socioeconomic change. However, this is a challenging task as it is hard to differentiate between sport and nonsport entrepreneurship as both forms are increasingly similar and there is interaction between them.

Conclusion: Future Knowledge Needed on Sport Entrepreneurship

Sport entrepreneurship has become more popular in several different types of sport. Due to the simultaneous way it enables change through innovation, sport organizations can add value to their processes, products, and services through entrepreneurship. To do this there needs to be a “win-win” mentality that clearly delineates the benefits of entrepreneurship. There are many different antecedents of sport entrepreneurship that result from changing environmental conditions.

The decision to act in a different manner can trigger sport entrepreneurship. This means sport organizations aim to increase their market share by improving resource usage. As competitors can gain access to these resources, it is important that sport organizations utilize their competitive advantage. This will enable them to protect their brand image by increasing their overall competitiveness. Sport organizations need to adopt an entrepreneurial strategy by defending their marketshare but also pursuing growth strategies. This enables them to keep their existing products or services but find new opportunities. Sport organizations need to be committed to entrepreneurship by fostering trust and mutual benefit among their stakeholders. This will enable better expectations to emerge from the process of sport entrepreneurship.

Since academic research on sport entrepreneurship is still emerging, this chapter has sought to understand in more detail the intricacies of the process. The antecedents and outcomes of sport entrepreneurship were discussed that reveal entrepreneurship is a common strategy in the sport industry. More sport organizations are investing in entrepreneurship by working together with stakeholders in a collegial and proactive manner. This enables entrepreneurship to be embraced by multiple stakeholders who can relate to the collective benefits of cooperation. By exchanging know-how through entrepreneurship sport organizations that are open-minded can further their innovation activities. To do this it can help by gaining joint collaboration through shared experiences.

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