



ENDURANCE: Entrepreneurial Capacity-building for Sport

Commonalities and Overlaps between Sports and Entrepreneurship: Personality Traits, Other Individual-level Factors, Pathways from Sports to Entrepreneurship

(ENDURANCE IO2T2 Output)

Academic Literature Review - Executive Summary

Introduction

This document aims to review the coverage of existing academic literature on commonalities and overlaps between the domains of sports and entrepreneurship, with a specific focus on three aspects of such overlaps, namely personality traits, other individual-level factors, and pathways from sports to entrepreneurship, and to summarize the main findings in order to inform the ENDURANCE project and its components. It has been prepared by Oskar Karlik and Marian Holienka of Comenius University in Bratislava, Faculty of Management.

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The European Commission's support for the production of this publication does not constitute an endorsement of the contents, which reflect the views only of the authors, and the Commission cannot be held responsible for any use which may be made of the information contained therein.

Executive Summary

Sport is the most popular recreational activity, for centuries being an important element of society. The entrepreneurial spirit has also been embedded in societies for ages, helping people to grow socially and economically. The role of entrepreneurship in response to socio-economic challenges of nowadays is greater than ever before, and new forms of entrepreneurship are emerging. Linkages between sports and entrepreneurship are manifold, and this direction is gaining momentum in academic literature.

Sports and entrepreneurship have a lot in common, and the commonalities between the two are embodied especially in the personality of an individual – an athlete and/or an entrepreneur. The two

domains develop and cultivate similar individual characteristics, which makes athletes prone to entrepreneurship and equips them with qualities that can be capitalized upon also in the entrepreneurial field. Moreover, the sports career of professional athletes positively affects other individual-related aspects relevant for entrepreneurship, such as personal resources or social capital. At the same time, professional involvement in sports compromises other spheres of life, which might act as an impediment to later attempts to join the entrepreneurial path.

As for the individual personality traits common for sports and entrepreneurship, through their training and involvement in sports rivalry, sportspersons are surely prone to acquire numerous characteristics typical for entrepreneurship and related to higher entrepreneurial orientation and intentions. Moreover, individuals who are successful in sports are likely to be successful in entrepreneurship, too, due to a set of personality traits that are advantageous to both. In general, the common internal characteristics shown by athletes and entrepreneurs are high levels of internal locus of control, and high need for achievements. Both these groups of individuals are also proactive and resistant to stress, they are characterized by a higher situational control, discipline, self-efficacy, opportunity recognition ability and many more. Also, during their sports careers, athletes typically develop resilience, are willing to work hard to achieve their goals, are able to cope with changes, and are able to learn from their mistakes. Resilient entrepreneurs, who show a high degree of tolerance for ambiguity and adapt quickly to change, may be better prepared to succeed. Then, athletes are used to facing competitive social contexts and competitive, uncertain and ever-changing environments. In fact, their environment cannot exist without competition, and they must get used to it. They learn to accept the competitor, maintain competitive balance and the principle of collaborating to compete. In the face of such competition, athletes show aptitude to constantly improve themselves and aim for becoming the best. Also, they need to learn to make decisions at a given moment with incomplete information in fractions of a second, again a quality very typical for an entrepreneurial setting. Another important concept developed through sports is self-efficacy. Athletes source part of their confidence in their cognitive capabilities as a result of behavioural training. This motivates them to believe they can achieve business success, too. In the sports context, athletes exhibit a desire to fulfil goals and the ability to understand strengths and weaknesses, and how to leverage these into successful outcomes. They believe that hard work brings positive outcomes, and they learn to be optimistic and positive. All these qualities are very useful for entrepreneurship, too. Finally, engagement in sports also builds athletes' opportunity recognition ability, capacity for imaginativeness and tendency to innovate constantly, which are believed to be paramount to successful entrepreneurship.

Next, besides the personality characteristics, other individual-level factors are also enhanced through or thanks to sports involvement, and can be capitalized upon in entrepreneurship. One of such factors is the education obtained alongside the sports career, referring to the educational background in general, and entrepreneurship education in particular. Participation in education programme aligned with sports preparation (e.g. special secondary or tertiary level sports schools or programmes, or nonformal educational offerings) helps athletes to prepare for the life after sports career. However, there seems to be a gap in the current sports education curricula that can be filled by entrepreneurship education. Most sport sciences students have entrepreneurial competences that can be transformed into entrepreneurial actions throughout education. An objective of entrepreneurship education in sport is to develop personal attributes that effectively prepare individuals for the labour market or self-employment. Another individual-level supporting factor is networking. Throughout their active career, athletes (and not only the professional ones) meet various people and develop rich networks of contacts, that might be useful in their later entrepreneurial career, especially if it remains focused on the respective sports sector. The network of contacts can be supportive by providing resources, access to information, and avenues for athletes to develop in the business world. Moreover, if an

athlete's business idea falls within the domain of their sports orientation, they could be having an initial pool of potential customers even before starting the business. Next, involvement in relationships with others via sports improves an individual's social and communication skills, which are essential tools in the business world. Thus, athletes should invest in relationships and encourage mutual interaction. When building a network of contacts through sports from the perspective of potential involvement in entrepreneurship, athletes should focus on the quality of their relationships rather than the number of people they know. Being connected with the right people can help link individuals to better opportunities. Finally, especially in the case of successful professional athletes, the factor that strengthens the link between sports involvement and consequent/parallel entrepreneurship is the accumulation of resources. These might concern for example the financial capital to face investments, but also the personal popularity or recognition which can help top athletes leverage outreach of their future business projects towards a maximum number of people.

Finally, the pathways from sports and entrepreneurship are manifold. The transition from a sporting career to a professional career is crucial for athletes as they enter a new phase in their life. An athlete's decision to cease the sports career might result from various life events such as sports injury or illness, from performance stagnation or decrease, mental fatigue, or (dis)empowering pressure from the external environment. However, athletes can also enter entrepreneurship as a dual/secondary career option planned in advance, especially if they prepare for this step well ahead. Athletes are generally aware of the fact that their sports career comes with the date of expiry. They typically have to decide between being solely devoted to the sport or following a dual career (either by combining sport and education/work while prioritising the first, or by building up a stable dual career pathway). These concerns should start already during the sports career and not upon its end. In fact, preparations for a dual career should begin already on the day when a child starts to do sports more seriously. However, athletes' intense focus on sport can deter them from exploring viable career options. Building a dual career does not only include education, but also a satisfying private life, general health and well-being. Nevertheless, the majority of dual career concerns are related to education, as achieving certain educational attainment improves athletes' prospects to find employment once their sports career is finished. Here, active involvement in sports acts both as a limitation and as an advantage for athletes. While the time to devote to education is often limited, competences developed during the dual career increase the athlete's employability. However, athletes sometimes are incapable of seeing how the same skills that made them successful in sport will make them successful in other career pathways, which acts as a barrier to using these skills properly. Yet, when they realize the value and applicability of the obtained skills, they become empowered. Thus, it is necessary to assist athletes by helping them realize these skills. Also, athletes often need assistance to get engaged in gradual and developmental career processes within the scope of a dual career. National sport organizations and governing bodies can play an important role in this context as they often provide support in career planning by offering career support programmes. Here, mentoring programmes also work well in supporting an athlete's dual career.

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