

## ENTREPRENEURIAL SKILLS IN THE CONTEXT OF SPORTS ENTREPRENEURSHIP EDUCATION

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### Abstract

Entrepreneurship education has been widely studied in the last decades due to its documented importance for the development of a national entrepreneurial culture which in turn fosters an entrepreneurial attitude in individuals. This collective mind-set leads not only to an increase in the creation of businesses but also to more skilled professionals who are prepared to face the needs of the 21<sup>st</sup> century labour market. This change in the cultural mind-set is therefore believed to have a positive effect in terms of economic growth, GIP and employment. Although the significance of Entrepreneurship education is well established, the debate over the best methodologies, curricula and philosophy is not yet closed with academics and policy makers still searching for better solutions. Nonetheless, there seems to be an agreement between the participants in this debate that potential entrepreneurs must develop a set of skills that includes managerial capabilities such as marketing, finance and human resources management and soft skills like perseverance and risk taking. However, some scholars argue that more research is needed in order to identify less known entrepreneurial skills, including those required by social or sports entrepreneurship. By performing an exploratory survey among established sports entrepreneurs, this work aims to identify the most important skills that might be developed by future professionals in this area. The results will hopefully be important for the development of entrepreneurship teaching programs aiming social entrepreneurs in the sports activity as well as sports management curricula.

**Keywords:** entrepreneurship, sports management, entrepreneurial skills, entrepreneurship education.

### 1. Introduction

Over the past few years, the intensification of competition in the new world knowledge-based economy has led both governments and academics to focus on entrepreneurship and innovation as critical elements of the economic growth of business sectors, as well as regional and national economies. Thus, there has been a profusion of academic studies, government reports and political initiatives to encourage the development of entrepreneurial projects. Also, a considerable large number of entrepreneurship education programmes has been developed, not only across Europe, but also around the world (Figueiredo-Nery e Figueiredo, 2008).

Europe, in particular, has been facing several problems including demographic, social, political and financial issues, all of these leading it to struggle for keeping its historical prominent place in the world economy. In this context, the European Commission (2013) has stated that to get back to the growth path and to be able to lower unemployment rates, Europe needs more entrepreneurs as entrepreneurship not only creates enterprises and jobs but also promotes the development of new skills and capabilities. Following European Directives, the European Union countries have been committed to support entrepreneurship education (Do Paço & Palinhas, 2011) that has been concluded to

accelerate the rate of business creation, ameliorate firm efficiency and reduce new enterprise failure (Business Wire, 1999).

The empirical literature demonstrates that entrepreneurship education contributes to an increase in the number of entrepreneurs by boosting entrepreneurial intentions (Hansemark, 1998; Hatten & Ruhland 1995) and by positively influencing perceptions about the need and the viability of the entrepreneurial activity, (Raposo, Ferreira, Do Paço & Rodrigues, 2008). Furthermore, it also develops entrepreneurial skills that can be fundamental on a person's life regardless of one's career. This argument is particularly relevant, if the present changing nature of work is to be considered. Nowadays, most workers are selected and evaluated by knowledge oriented criteria rather than by physical capabilities. Moreover, long term employment in the same organization should not be expected (Bialik, 2010). Indeed, in today's economy that is driven by knowledge, information and technology and where the labour market is characterised by contingency, thinking and acting as an entrepreneur might be critical (Studdard, Dawson, & Jackson, 2014).

In the present economic setting, companies need employees with an entrepreneurial spirit who have entrepreneurial initiative and determination and that actively seek opportunities to be proactive and to develop their skills (Kuratko, Ireland, & Hornsby, 2001; Morris & Kuratko, 2002, Zahra, Kuratko, & Jennings, 1999). Unquestionably, off-the-cuff efforts are not enough to build a strong business and entrepreneurial culture. Quite the opposite, the entrepreneurship education seems to be critical to shape an innovative and dynamic society (Raposo Ferreira, Paço & Rodrigues, 2008).

Fuelled by these arguments, entrepreneurship education has proliferated around the world, not only in the developed economies but also in the developing countries. This expansion has been characterised by a growing number of courses and pedagogic approaches (Naia, Batista, Januário & Trigo, 2015) and the strengthening of the importance of entrepreneurship teaching at universities where entrepreneurship has become an established academic curricular and researching area (Haase & Lautenschlager, 2011).

Nonetheless, and regardless of the advances in the field, critics argue that there is a gap between what future entrepreneurs should be taught, if they are to start a successful business, and what entrepreneurship students learn (Edelman, Manolova & Brush, 2008). Furthermore, until recently the academic debate over entrepreneurship education has focused on the concept of entrepreneurship rather than focusing on the development of theories and models that can be helpful to aspiring entrepreneurs (Fiet, 2000). In fact, what 'entrepreneurship education should be and stands for is still on debate. Haase & Lautenschlager (2011), for example, argue that there seems to be excessive heterogeneity regarding the philosophy, objectives, content, methodologies and effectiveness of entrepreneurship teaching and conclude that more debate over objectives and methodologies is required.

Similarly, the debate over which entrepreneurial skills should be developed and how they can be built by entrepreneurship education has to continue. Some of entrepreneurial skills like leadership, adaptability, creativity, perseverance, and financial literacy are acknowledged as being essential by both academics and practitioners, while a few other skills are less well known and need the scholars' attention (Smith, Schallenkamp & Eichholz, 2007). Furthermore, it has been argued that there are specific skills that are idiosyncratic to social entrepreneurship (Mueller et al., 2013) and, therefore, there might

also be skills specific to sports entrepreneurship, as a particular case of social entrepreneurship.

In light of these considerations, this work aims at identifying and sorting the relative importance of entrepreneurial skills that future sports management professionals and entrepreneurs should develop, by performing a survey among established sports entrepreneurs.

In the next sections, the entrepreneurial skills described in the literature are briefly reviewed and the results and implications for practice of this exploratory study are discussed. The results may contribute to the development of entrepreneurship teaching programs targeting future entrepreneurs in the sports management activities.

## **2. Theoretical background**

The entrepreneurial activity is fundamental for economic growth and an engine for job creation. However, to succeed in an enterprise is far from certain, as many startup businesses end up failing. In fact, succeeding in an entrepreneurial project requires a set of diversified skills. These are not equally distributed among entrepreneurs as they can be more or less individually developed (Smith et al., 2007). Thus, identifying those skills and the strategies that help develop them must concern researchers on entrepreneurship education.

In the academic literature, there can be found several classifications and groupings of entrepreneurial skills. Smith et al. (2007), for example, identify four groups of entrepreneurial skills: technical skills, managerial skills, entrepreneurial skills and personal maturity skills.

Technical skills are the knowledge required to thrive in a business. These skills concern the know-how required to produce a good or a service including those skills that are needed to get inputs such as raw materials, equipment and premises. Managerial skills comprise the expertise regarding planning, organizing, directing and controlling the enterprise's resources in order to meet its ends. This expertise includes marketing, financial, legal and human resources management. It also includes learning and problem solving capabilities. Entrepreneurial skills are related to the development of innovative solutions to new, sometimes incipient, necessities rising in the market. These include the capability to identify opportunities for sustainable businesses and the abilities to communicate, to network, and to get support from others. Finally, personal maturity skills are the ones supporting creativity, self-awareness, ability to accept responsibility and emotional maturity. They have to do with one's ability to be creative, to reflect and be introspective, to take responsibility for finding solutions to problems and to emotionally cope with difficulties (Smith et al., 2007).

Entrepreneurial and personal maturity skills are particularly important to the success of the endeavour. But some of these skills are somewhat neglected by many entrepreneurship scholars and teachers. According to Smith et al. (2007), personal maturity skills are crucial as they can be the skills that make the difference between holding and letting go an individual entrepreneurial opportunity. Therefore, the authors believe that these skills should get the suitable attention by both entrepreneurship researchers and entrepreneurial training programs designers and teachers.

In the entrepreneurial context, creativity is crucial. It is the ability to produce ideas that are both original and appropriate (Amabile, 1983, 1988) and thus it is essential for innovation (Marks & Huzzard, 2008; Bassett-Jones, 2005). Creativity thinking skills are

those related to a cognitive style that is linked to a high personal predisposition for combining pre-existing ideas to produce new, unlikely or alternative ones. Creative thinking is 'a cognitive style favourable to taking new perspectives on problems, an application of techniques (or "heuristics") for the exploration of new cognitive pathways, and a working style conducive to persistent, energetic pursuit of one's work' (Amabile, 1997, pp.43). Creative skills are influenced by individual characteristics such self-discipline, proneness to risk-taking and persistence even after failure, all of which are important features for entrepreneurial success. In fact, entrepreneurs are said to be more creative than the rest of the population (Timmons, 1989). Also, empirical research supports the argument for the importance of creativity for entrepreneurial performance as there seems to be a positive link between innovativeness and the success of the entrepreneurial project (Smith et al. 2007).

Selfawareness can be described as the ability to reflect on and learn from one's actions (Lessem, 1983). Entrepreneurs must not only sketch plans and implement them, but they must also observe, analyse and reflect upon the results, to decide on what has to be changed to improve performance. Additionally, introspective evaluation and the resulting adaptation of actions are also important elements in getting support from partners which is known to be fundamental for entrepreneurial success. It is also connected to another important skill, the ability to take responsibility for decisions and actions. This is especially important since most ventures use resources provided by partners. Finally, emotional coping skills regarding the ability to deal with difficulties without breaking down are also critical for the enterprise's success. (Smith et al., 2007).

Some authors argue that the biggest problem entrepreneurship educators face is that the soft skills - like personal maturity skills – involved in the entrepreneurial activity are very difficult to instruct in spite of their acknowledged importance. Haase & Lautenschlager (2011) develop a matrix that illustrates the problem. The two dimensions in the matrix are *Relevance for entrepreneurship* and *Difficulty to teach*. Each dimension is divided in two quadrants: Low and High for the former dimension and Easy and Hard for the latter. Entrepreneurial knowledge has different types which have different locations in the matrix.

According to the authors (145-146), entrepreneurial skills are divided in three sets: entrepreneurial 'know-what', 'know-why' 'know-how'. The 'know-what' are the technical skills regarding 'the hard facts about business creation and management, ranging from business plan development to the principles of accountancy, finance and marketing, among others'. The 'know-why' is the ability to 'undertake sustainable efforts towards business creation'. It is the 'entrepreneurial conviction, i.e. the right mindset, awareness, motivation and attitudes'. Finally, the 'know-how' is the knowledge involved in 'soft skills such as creativity, proactiveness, leadership, risk taking propensity and wakefulness'. The know-what is easy to teach and relatively relevant for entrepreneurs. The know-why is relatively easy to develop and it is critical for the success of the enterprise. The know-how is 'decisive for successful entrepreneurial ventures' but it is not simple to develop. The authors conclude that 'soft skills such as creativity, proactiveness, leadership, risk taking propensity and wakefulness' are indeed very hard to teach.

Nevertheless, some other researchers believe that most people have the required soft skills to become an entrepreneur. And although those personality traits might be hidden in some people, it is possible to uncover and develop them so as to grow into a successful entrepreneur (Kaplan and Warren, 2010). Drucker (1985, p.24) argues that entrepreneurship is not something that only a few privileged people can do. It "is nothing

more than a discipline and, like every discipline, it can be learned.” Based on this perspective, Elmuti et al. (2012) argues that the risk of failure is high because most entrepreneurs are unprepared. The author also states that through effective entrepreneurship education it is possible to acquire the required skills to become a successful entrepreneur. These skills might be grouped into three sets: technical skills that ‘include written and oral communication, technical management, and organizing skills’; business management skills that ‘are managerial skills like planning, decision making marketing and accounting’; and ‘personal skills such as innovation, risk taking, and persistence’ (Henry et.al, 2005; Elmuti et al., 2012, pp.84).

Mueller et al. (2013) focus their research on the distinctive skills of the social entrepreneur. Social entrepreneurs deal with different problems and specific challenges that commercial entrepreneurs do not have to face because they have different objectives, hunt for different opportunities, take different approaches and pursue value appropriation instead of value creation (Mueller et al., 2013). As such, social entrepreneurs must have an additional set of skills that helps them deal with the idiosyncrasies of social entrepreneurship. Like commercial entrepreneurship skills, these distinctive skills can also be taught. Mueller et al. (2013) identify and list both sorts of skills.

According to these authors (Mueller et al., 2013, pp.305), commercial entrepreneurship skills include those that are required to find an opportunity, such as opportunity identification and exploitation, and market awareness. Commercial entrepreneurs must also have the skills needed to implement the opportunity, like the skills needed to ‘attract people and money, employ a competitive strategy, create a new product or service’ as well as the skills to ‘deal with the uncertainty related to the fact that entrepreneurship is linked to the processes of emergence and situations of uncertainty (e.g., effectuation, bricolage)’.

In order to identify the distinctive skills needed for social entrepreneurship, Mueller et al. (2013, pp.312-313) conducted a study and concluded that are seven distinctive skills: ‘(1) establishing and managing complex relationships with multiple stakeholders, (2) educating the target customer group and inducing behavioural change, (3) measuring and articulating social impact, (4) co-creating the product or service with multiple stakeholders, (5) developing solutions that aim to address the root cause of a social problem, (6) developing a financial model that supports the venture’s social mission, and (7) prioritizing social and financial returns’. Finally, the authors recommend that these skills are taught in an experiential learning format.

In a paper depicting the process of conceiving a new degree in entrepreneurship, Carvalho (2013, 2016, 2018) exhaustively lists thirty-five skills that are required by the entrepreneurial activity. These skills are grouped in six sets: thinking and analysing competencies; self-management competencies; influencing competencies; objective achievement competencies; people and group management competencies; and technical competencies. These are described below.

Thinking and analysing skills are the knowhow needed to analyse and interpret complex information, and to generate new ideas and strategic objectives. It comprises the ability:

- to be creative and to be aware of the value of creativity
- to plan the required strategic and operational steps in order to achieve the goals;
- to supervise and evaluate performance and results;
- to foresee, analyse and address problems;

- to be available and open towards new business perspectives and different ways of carrying out tasks;
- to meet the needs of stakeholders.

Self-management skills are the ability to learn, develop and take control. These abilities include:

- the ability to act according to the situations and environment;
- to be self confidence in own personal capabilities and experience;
- the ability and willingness to take risk, face challenges and survive instability;
- the ability to learn continuously;
- the ability to learn from one's errors;
- the ability to meet the ethical implications of business and act accordingly;
- the know-how to manage time personally and professionally.

Influencing skills are the ability to gain the commitment of others:

- to create and work within a network as well as to understand that sharing is the solution to many problems;
- to understand the importance of working with groups of people;
- to make communication easy among people;
- to be able to convince others to share a vision;
- to act in order to achieve consensus, internally and externally, so as to meet the needs and desires of all stakeholders.

Objective achievement skills are related to the desire and ability to get things done and accomplish a high standard of performance. These are the skills needed for:

- coping with stress, adversity and failure;
- compromising and being persistent, thus the ability to devote oneself, with heart and soul, to succeed;
- making timely decisions, even though they may be risky, difficult or daring;
- perceiving a situation that corresponds to an opportunity and to be the first to transform it into a business project;
- having the desire to better serve others and accomplish anything by merit by which to be proud of;
- working hard so as to become successful;
- being aware that meeting deadlines is crucial and is a priority in any successful business;
- striving to achieve results.

People and group management skills are the competencies to gain the commitment of others and develop their potential:

- to set clear objectives and be a role model, to create work methodology so as to gather, guide, develop and motivate people;

- to bring together human, technical, material and financial resources and thus organize them in order to achieve the desired outcomes;
- to coordinate the work and tasks of people;
- to be motivated and to encourage others;
- to be aware of the different roles of each person;
- to know how to delegate responsibilities and maintain control over business.

Technical competencies are the knowledge in scientific fields of business sciences and languages. These include:

- Management skills;
- Information and communication technologies;
- Languages.

The next sections describe an exploratory study that aims to clarify the perceived importance of the entrepreneurial skills identified in the literature review in the context of sports management profession and entrepreneurship.

### 3. Methodology

In this section, the details of the empirical study are described. A mail survey was sent to sports entrepreneurs located in the Porto District, Portugal. Data was collected, analysed and stored under EU's General Data Protection Regulation.

In order to be able to identify the skills perceived as the most important to be developed by future sports management professionals, a questionnaire (Annex I) was prepared. The questionnaire lists all skills addressed in the literature. Respondents were asked to rate entrepreneurial capabilities and skills that sports managers or entrepreneurs may need, in a scale from 1 (totally unimportant) to 5 (extremely important).

These capabilities and skills were grouped in 4 sets. The first three groups resonate with the classification of entrepreneurial know-how proposed by Haase & Lautenschläger (2011). The fourth set comprises the skills that Mueller et al. (2013) argue to be specific to social entrepreneurship. These groups and the list of skills are described below.

**· Group I - technical skills regarding 'the hard facts about business creation and management' (Haase & Lautenschläger, 2011, pp. 145-146).**

Technical skills were divided into eight subsets: management skills, marketing and sales skills, financial skills, legal skills, people and group management skills, relational and negotiation skills, production skills, and communication skills.

Management skills (as in Carvalho, 2013, 2016, 2018) include the knowhow regarding planning (to set objectives and to plan the steps that are needed to achieve them), organization (to bring together human, technical, material and financial resources and organize them in order to ensure the efficiency and effectiveness of its implementation to achieve the desired outcome), coordination (to coordinate the work and tasks of people), control (to supervise and assess individual, collective and organizational performance and results), networking (to create a network and to work within it thus sharing resources, capabilities and risks) and decision making (to decide based upon techniques such as decision trees).

Marketing and sales skills concern the skills are that needed to identify customers, segments and distribution channels (Smith, et al., 2007), to decide prices, sales and receivment conditions and to determine promotion and advertising strategies.

Financial skills relate to the know how needed to manage financial resources (Smith, et al., 2007), to do budgeting and hedging (interest and exchange rates), to do accounting and/or to use financial information, to attract investors (Mueller et al., 2013) and other financing partners.

Legal skills are the skills to decide upon organization form, risk management, privacy and security (Smith et al., 2007) and the skills regarding the application of the laws that influence the business.

People and group management skills (Carvalho, 2013, 2016, 2018) is the knowhow to attract the right people (recruitment and selection), to decide upon job design and employee training, to choose career management, performance appraisal, compensation and incentives schemes, to promote teamwork, to ease communication and knowledge sharing among people, to decide upon the tasks that can and must be delegated and still maintain control over business.

Relational skills have to do with the willingness to meet the needs of stakeholders and fulfil their conditions and negotiation skills to achieving internal and external consensus, so as to meet the needs and desires of all stakeholders (Carvalho, 2013, 2016, 2018).

Production Skills (Smith et al., 2007) are the skills to produce the service, to obtain supplies, to match needs and availability regarding facilities space, to identify and obtain equipment/technology.

Finally, Communication Skills is the knowhow needed to draw a business plan and prepare presentations (Smith et al., 2007), to use information and communication technologies (Carvalho, 2013, 2016, 2018); to master foreign languages (Carvalho, 2013, 2016, 2018) and also that regarding written and oral communication (Elmuti, Khoury & Omran, 2012);

**· Group II - knowledge involved in 'soft skills such as creativity, proactiveness, leadership, risk taking propensity and wakefulness' (Haase & Lautenschläger, 2011, pp 146).**

The soft skills that were identified and classified under this group are described next. Creativity and innovation as the ability to be creative and focus on innovation, open-mindedness as the ability to be open to new business perspectives and visions and/ or different ways of carrying out functions and tasks (Carvalho, 2013, 2016, 2018), opportunity identification as the ability to spot business opportunities (Elmuti et al., 2012), initiative as the ability to be the first to transform an opportunity into a business, address problems as the ability to be able to foresee and analyse problems, capacity to make decisions as the ability to make timely decisions, even though they may be risky, difficult or daring, risk tolerance, there is, to be willing to take risks, face challenges and survive instability, leadership as the ability to set clear objectives and to be a role model, to create work methodology so as to gather, guide, develop and motivate people, motivating capability, there is, to be able to encourage others, persuasion as the ability to convince others to share a vision, and, finally, awareness of the different roles of each person in the formal and informal organization (Carvalho, 2013, 2016, 2018).

· **Group III - ability to 'undertake sustainable efforts towards business creation'. It is the 'entrepreneurial conviction, i.e. the right mindset, awareness, motivation and attitudes' (Haase & Lautenschläger, 2011, pp 146).**

In this group, there can also be found soft skills, but unlike the previous soft skills these have to do with the right attitude, conviction and mindset. These skills are self-motivation (ability to keep motivation levels regardless of the obstacles), self-confidence (ability to believe in one's personal capabilities and experience in order to surpass all obstacles), commitment and engagement (ability to devote oneself, with heart and soul, to succeed in a project or activity), persistence (ability to keep going regardless of the obstacles), resilience (ability to cope with stress, adversity and failure), self-awareness (ability to reflect and be introspective), accountability (ability to take responsibility for resolving a problem), independence (ability to balance independence with seeking assistance), adaptability (ability to act according to the different situations at hand and environments and to show different skills accordingly), on-going learning (ability to learn continuously), learning from mistakes (ability to learn from one's errors), acting ethically (ability to meet the ethical implications of business and act accordingly), work-life balance (ability to manage time personally and professionally), work capacity (ability to work hard so as to become successful), deadlines awareness (ability to meet deadlines that are crucial to the success of the business), sense of quality and excellence (to wish to better serve others and accomplish anything by merit by which to be proud of), result-oriented (to desire and strive to achieve results) (Carvalho, 2013, 2016, 2018; Elmuti et al., 2012; Smith et al., 2007).

· **Group IV - social entrepreneurship skills (Mueller, Chambers & Neck, 2013).**

These skills were described by Mueller et al. (2013) as being specific to social entrepreneurship. These include establishing and managing complex relationships with multiple stakeholders, educating the target customer group and inducing behavioural change, measuring and articulating social impact, co-creating the product or service with multiple stakeholders, developing solutions that aim to address the root cause of a social problem, developing a financial model that supports the venture's social mission, prioritizing social and financial returns (Mueller et al., 2013).

The mean in each group of competencies was calculated and compared using t-test for paired samples. Descriptive and inference statistics were performed by IBM-SPSS 24 software. The results are presented and discussed in the next sections.

#### **4. Discussion and Results**

This work aims at identifying and sorting the relative importance of entrepreneurial skills that future sports management professionals and entrepreneurs should develop, by performing a survey among established sports entrepreneurs. The survey was conducted among established sports entrepreneurs in the region of Porto, Portugal, and 36 valid responses were collected. The results are shown in Table 1.

Table 1 – Groups of competencies' statistics and tests

	<b>Mean (SD)</b>	<b>Mean Differences</b>		
Group II - soft skills such as creativity, proactiveness, leadership, risk taking propensity and wakefulness (Haase & Lautenschläger, 2011, pp 146):	4.207 (.370)	Base		
Group III - 'entrepreneurial conviction, i.e. the right mindset, awareness, motivation and attitudes' (Haase & Lautenschläger, 2011, pp 146):	4.128 (.385)	.079	Base	
Group I - technical skills (Haase & Lautenschläger, 2011, pp. 145-146)	3.782 (.466)	.425***	.346***	Base
Group IV - social entrepreneurship skills (Mueller, Chambers & Neck, 2013):	3.780 (.510)	.427***	.348**	.002

\*  $p < .05$ ; \*\*  $p < .01$ ; \*\*\*  $p < .001$

Group II skills were considered the most important by sport entrepreneurs ( $M = 4.207$ ), followed by the skills in Group III ( $M = 4.128$ ), Group I ( $M = 3.782$ ), and Group IV ( $M = 3.78$ ). The difference between the means obtained in Group II and Group III has not statistical significance in the population. However, differences between Group II and Group I ( $t = 7.089$ ;  $p < .001$ ) or Group IV ( $t = 5.357$ ;  $p < .001$ ), as well as differences between Group III and Group I ( $t = 5.145$ ;  $p < .001$ ) or Group IV ( $t = 3.994$ ;  $p < .01$ ) are statistically significant for the population.

Thus, soft skills such as creativity, open-mindedness, initiative, risk tolerance, leadership, persuasion and the abilities to spot business opportunities, to be able to foresee and analyse problems, to make decisions, to be able to encourage others, as well as skills regarding entrepreneurial conviction and the right mindset and attitude, namely self-motivation, self-confidence, commitment, engagement, resilience, self-awareness, independence, adaptability, work capacity and work-life balance are the most important in the sports management context.

Not surprisingly, the results are consistent with the argument that soft skills, as well as entrepreneurial drive, mindset and attitude are critical for entrepreneurs (Haase & Lautenschläger, 2011). Somewhat surprising, however, was the fact that social entrepreneurship skills were not perceived as particularly important.

In Table 2, the ranking of the subgroups of technical skills is provided. Sports entrepreneurs found Management skills ( $M=4.228$ ) the most important, closely followed by People and group management ( $M=4.143$ ) and Communication skills ( $M=4.005$ ). These were followed by Financial ( $M=3.819$ ), Negotiation and Relational ( $M=3.750$ ), Marketing/Sales ( $M=3.574$ ), Production ( $M=3.458$ ) and, finally, Legal skills ( $M=3.278$ ).

Table 2 – Groups of technical skills

<b>Skills</b>	<b>Mean (SD)</b>
Management	4.228 (.418)
People and group management	4.143 (.411)
Communication	4.005 (.675)
Financial	3.819 (.674)
Negotiation and relational	3.750 (.670)
Marketing/Sales	3.574 (.645)
Production	3.458 (.677)
Legal	3.278 (.878)

These results are somewhat contrasting with Smith et al. (2007)'s study who found Operational (the skills necessary to produce the product or service), Financial (managing financial resources, accounting, budgeting) and Marketing (identifying customers, distribution channels, supply chain) skills together with management skills (planning, organizing, supervising, directing, networking) among the most important.

## 5. Conclusion

In the last decades, entrepreneurship education has been widely studied. Developing an entrepreneurial culture is believed to foster entrepreneurial attitude in individuals. This collective mindset may lead to an upsurge not only in business creation, but also in skilled professionals better prepared for addressing 21st century labour market demands. This change in the cultural mind-set is therefore believed to have a positive effect in terms of economic growth, GIP and employment (European commission, 2013).

The relevance of Entrepreneurship education is well established. However, the debate over the best methodologies, curricula and philosophy to teach Entrepreneurship is still a matter of open, sometimes heated debate among academics and policy makers (Edelman et al, 2008; Haase and Lautenschlager, 2011). Nonetheless, participants in this debate seem to agree that potential entrepreneurs must develop a set of skills that includes managerial capabilities such as marketing, finance and human resources management and soft skills like perseverance and risk taking. However, some other scholars argue that more research is needed if we are to identify less known entrepreneurial skills, including those required by social entrepreneurship (Mueller et al., 2013).

By performing a survey among established sports entrepreneurs, this work seeks to clarify the relative importance of the entrepreneurial skills that future professionals in this area must develop.

Unsurprisingly, the results are consistent with the argument that soft skills such as creativity, leadership, risk taking propensity and wakefulness, as well as entrepreneurial drive, mindset and attitude are critical (Haase & Lautenschläger, 2011). Furthermore, sports entrepreneurs found Management Skills (the knowhow regarding planning, organization, coordination, control, networking and decision making), People and group management skills (knowhow to attract the right people, to decide upon human resource management practices and the tasks that can and must be delegated) and Communication skills (knowhow needed to draw a business plan, prepare presentations, to use information and communication technologies, to master foreign languages and written and oral communication) as the most important technical skills. These were followed by Financial, Negotiation and Relational, Marketing/Sales, Production and, finally, Legal skills. Somewhat surprising was the fact that social entrepreneurship skills were not perceived as particularly important by respondents.

These results will hopefully be important for the development of entrepreneurship teaching programs aiming entrepreneurs in the sports activity as well as sports management curricula.

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## 7. Annex I

### Entrepreneurial skills of sport managers

Please select your response by:

1 – totally unimportant; 2-not very important; 3-Important 4-very important; 5 – extremely important

Skills	1	2	3	4	5
Planning skills: to set objectives and to plan the steps that are needed to achieve them (Carvalho, 2014);	1	2	3	4	5
Organization skills: to bring together resources (human, technical, material and financial) and organize them in order to ensure the efficiency and effectiveness of its implementation to achieve the desired outcomes (Carvalho, 2014);	1	2	3	4	5
Coordination skills: to coordinate the work and tasks of people (Carvalho, 2014);	1	2	3	4	5
Control skills: to supervise and assess individual, collective and organizational performance and results (Carvalho, 2014);	1	2	3	4	5
Networking skills: to create a network and to work within it (Carvalho, 2014) thus sharing resources, capabilities and risks;	1	2	3	4	5
Decision making skills: to decide based upon techniques such as decision trees etc.	1	2	3	4	5
the skills to identify customers, segments and distribution channels (Smith, Schallenkamp & Eichholz, 2007);	1	2	3	4	5
the skills to decide prices, sales and receivment conditions;	1	2	3	4	5
the skills to determine promotion and advertising strategies.	1	2	3	4	5
the skills to manage financial resources (Smith, Schallenkamp & Eichholz, 2007);	1	2	3	4	5
the skills to do budgeting and hedging (interest and exchange rates);	1	2	3	4	5
the skills to do accounting and/or to use financial information;	1	2	3	4	5
the skills to attract investors (Mueller, Chambers & Neck, 2013) and other financing partners.	1	2	3	4	5
the skills to decide upon organization form, risk management, privacy and security (Smith, Schallenkamp & Eichholz, 2007);	1	2	3	4	5
the skills regarding the application of the laws that influence the business.	1	2	3	4	5
the skills to attract the right people (recruitment and selection)	1	2	3	4	5
the skills to decide upon job design and employee training	1	2	3	4	5
the skills to choose career management, performance appraisal, compensation and incentives schemes	1	2	3	4	5
the skills to promote teamwork (Carvalho, 2014);	1	2	3	4	5
the skills to ease communication (Carvalho, 2014) and knowledge sharing among people;	1	2	3	4	5
the skills to decide upon the tasks that can and must be delegated and still maintain control over business (Carvalho, 2014).	1	2	3	4	5
relational skills: be willing to meet the needs of stakeholders and fulfil their conditions (Carvalho, 2014).	1	2	3	4	5

negotiation skills: to act in order to achieve consensus, internally and externally, so as to meet the needs and desires of all stakeholders (Carvalho, 2014);	1	2	3	4	5
the skills to produce the service (Smith, Schallenkamp & Eichholz, 2007);	1	2	3	4	5
the skills to obtain supplies (Smith, Schallenkamp & Eichholz, 2007);	1	2	3	4	5
the skills to match needs and availability regarding facilities space (Smith, Schallenkamp & Eichholz, 2007);	1	2	3	4	5
the skills to identify and obtain equipment/technology (Smith, Schallenkamp & Eichholz, 2007);	1	2	3	4	5
the skills to draw a business plan and prepare presentations (Smith, Schallenkamp & Eichholz, 2007);	1	2	3	4	5
the skills regarding written and oral communication (Elmuti, Khoury & Omran, 2012);	1	2	3	4	5
the skills to use information and communication technologies (Carvalho, 2014);	1	2	3	4	5
the skills to speak foreign languages (Carvalho, 2014).	1	2	3	4	5
Creativity and Innovation: ability to be creative and focus on innovation (Carvalho, 2014);	1	2	3	4	5
Open-mindedness: ability to be open to new business perspectives and visions and/ or different ways of carrying out functions and tasks (Carvalho, 2014);	1	2	3	4	5
Opportunity identification (Elmuti, Khoury & Omran, 2012): ability to spot business opportunities;	1	2	3	4	5
Initiative: ability to be the first to transform an opportunity into a business (Carvalho, 2014);	1	2	3	4	5
Address problems: ability to be able to foresee and analyze problems (Carvalho, 2014);	1	2	3	4	5
Capacity to make decisions: ability to make timely decisions, even though they may be risky, difficult or daring (Carvalho, 2014);	1	2	3	4	5
Risk Tolerance: to be willing to take risks, face challenges and survive instability (Carvalho, 2014);	1	2	3	4	5
Leadership: ability to set clear objectives and to be a role model, to create work methodology so as to gather, guide, develop and motivate people (Carvalho, 2014);	1	2	3	4	5
Motivating capability: ability to be able to encourage others (Carvalho, 2014);	1	2	3	4	5
Persuasion: ability to convince others to share a vision (Carvalho, 2014);	1	2	3	4	5
Awareness of the different roles of each person (Carvalho, 2014) in the formal and informal organization.	1	2	3	4	5
Self Motivation : ability to keep motivation levels regardless of the obstacles (Carvalho, 2014);	1	2	3	4	5
Self confidence: ability to believe in one's personal capabilities and experience in order to surpass all obstacles (Carvalho, 2014);	1	2	3	4	5
Commitment and engagement: ability to devote oneself, with heart and soul, to succeed in a project or activity (Carvalho, 2014);	1	2	3	4	5
Persistence (Elmuti, Khoury & Omran, 2012) - ability to keep going regardless of the obstacles;	1	2	3	4	5
Resilience: ability to cope with stress, adversity and failure (Carvalho, 2014);	1	2	3	4	5
Self-Awareness – ability to reflect and be introspective (Smith, Schallenkamp & Eichholz, 2007);	1	2	3	4	5
Accountability – ability to take responsibility for resolving a problem (Smith, Schallenkamp & Eichholz, 2007);	1	2	3	4	5
Independence - ability to balance independence with seeking assistance (Smith, Schallenkamp & Eichholz, 2007);	1	2	3	4	5

Adaptability: ability to act according to the different situations at hand and environments and to show different skills accordingly (Carvalho, 2014);	1	2	3	4	5
On-going learning: ability to learn continuously (Carvalho, 2014);	1	2	3	4	5
Learning from mistakes: ability to learn from one's errors (Carvalho, 2014);	1	2	3	4	5
Acting ethically: ability to meet the ethical implications of business and act accordingly (Carvalho, 2014);	1	2	3	4	5
Work-life balance: ability to manage time personally and professionally (Carvalho, 2014);	1	2	3	4	5
Work capacity: ability to work hard so as to become successful (Carvalho, 2014);	1	2	3	4	5
Deadlines awareness: ability to meet deadlines that are crucial to the success of the business (Carvalho, 2014);	1	2	3	4	5
Sense of quality and excellence: to wish to better serve others and accomplish anything by merit by which to be proud of (Carvalho, 2014);	1	2	3	4	5
Result-oriented: to desire and strive to achieve results (Carvalho, 2014).	1	2	3	4	5
establishing and managing complex relationships with multiple stakeholders (Mueller, Chambers & Neck, 2013);	1	2	3	4	5
educating the target customer group and inducing behavioral change (Mueller, Chambers & Neck, 2013);	1	2	3	4	5
measuring and articulating social impact (Mueller, Chambers & Neck, 2013);	1	2	3	4	5
co-creating the product or service with multiple stakeholders (Mueller, Chambers & Neck, 2013);	1	2	3	4	5
developing solutions that aim to address the root cause of a social problem (Mueller, Chambers & Neck, 2013);	1	2	3	4	5
developing a financial model that supports the venture's social mission (Mueller, Chambers & Neck, 2013);	1	2	3	4	5
prioritizing social and financial returns (Mueller, Chambers & Neck, 2013).	1	2	3	4	5