

BTEC

HIGHER NATIONALS

Sport and Exercise Science



Higher National
Diploma Lvl 5

Unit 30: Entrepreneurism in Sport

Unit code	R/616/0963
Unit level	5
Credit value	15

Introduction

“Ultimately, there’s only one way to start your career, and that’s by starting a business. If you find yourself hesitating, remember my motto: Screw it, just do it,” explained Sir Richard Branson, the Virgin Group founder, in 2017. He further stated, “You’re never too young to be an entrepreneur,” “it’s important to remember that some of the world’s greatest ideas and innovations have come from young people who tackle seemingly unsolvable problems with lively determination.”

Rapid changes in the world have created the right conditions for entrepreneurships to thrive and prosper. Because of people’s engagement with innovative ideas and concepts, there is a huge amount of interest in this subject area. Some of the key reasons why people want to begin their own businesses are to pursue their own ideas, realise financial rewards and to be their own boss. Many people – in nearly every corner of the world – are realising this dream of owning and operating a business of their own as entrepreneurship continues to thrive.

The aim of this unit is to provide students with the opportunity to understand what it takes to be an entrepreneur. They will develop their understanding of the skills and characteristics of today’s successful entrepreneurs while reflecting upon their own skills and qualities in this area. They will be given the opportunity to develop an enterprise, creating a business plan that will be relevant to starting up a business within the relevant context. Students will be expected to gain skills in preparing a business start-up.

This module aims to combine both context and practical-based assessments. This will help students to gain a greater level of understanding of the mechanics of developing and starting a new enterprise.

Learning Outcomes

By the end of this unit students will be able to:

1. Explore the key characteristics and skills of entrepreneurs
2. Examine the factors that have contributed to the growth and development of entrepreneurships
3. Investigate the development of a business idea suitable for the sports industry
4. Produce a business start-up plan, suitable for a new entrepreneurship within the sports industry.

Essential content

LO1 Explore the key characteristics and skills of entrepreneurs

Characteristics of entrepreneurs:

Features, e.g. risk taking, opportunism, self-motivation, people person, goal setting, perseverance, dealing with failure, initiative, tolerance, uncertainty, using feedback, flexibility, innovative, emotional intelligence, understanding of the business environment, vision, passion, obsessive commitment

Skills:

Abilities, e.g. time management, financial and market awareness, commitment, assertiveness, communication and literacy, planning, target setting, problem-solving, decision-making, creativity, selling, leadership, entrepreneurial skills, interpersonal skills, dynamics of working with other and within teams, business and customer awareness, positive attitude, application of number, application of information technology

Self-appraisal:

Personal SWOT, personal action plan to achieve objectives that relate to the personal skills and characteristics of entrepreneurs

LO2 Examine the factors that have contributed to the growth and development of entrepreneurships

Driving forces/factors behind the increase in entrepreneurships:

Passion for business and growth within it

The need for innovation within industries

Meeting the ever-changing demands of customers within an industry

Developments/changes within the macro environment (PEST)

e-commerce and the world wide web

Globalisation – international opportunities

LO3 Investigate the development of a business idea suitable for the sports industry

Analysing the business environment surrounding the sports industry:

PEST analysis

Porter's five forces

Development of business ideas suitable for the sports industry – opportunities, trends, diversification, new technology

Generating a vision for a new business idea

LO4 Produce a business start-up plan, suitable for a new entrepreneurship within the sports industry

Description of the business:

Micro-, small-, medium-sized business

Creating mission, vision and values, short, medium- and long-term goals

Aims and objectives of the entrepreneurship

Features and benefits of the entrepreneurship

Unique selling point of the product(s)/service(s) created

Market analysis (competition, target market, market segmentation)

Marketing communication strategy

Corporate social responsibility, ethical considerations

Sources of finance:

Family, friends, redundancy packages, buyouts, venture capital, remortgaging, banks, grants

Sources of support:

Consultation with experts, entrepreneurs and business links, Young Enterprise (YE), The Prince's Trust, etc.

Learning Outcomes and Assessment Criteria

Pass		Merit	Distinction
LO1 Explore the key characteristics and skills of entrepreneurs			
P1 Explore the key characteristics and skills of entrepreneurs and entrepreneurships	M1 Assess the importance of key skills and characteristics in creating a successful business		D1 Evaluate how the entrepreneur, and their skills and characteristics, contribute to the success of a business
P2 Undertake a self-appraisal that can be benchmarked against successful entrepreneurs			
LO2 Examine the factors that have contributed to the growth and development of entrepreneurships			
P3 Examine how enterprises within an area of the sports industry have grown and developed	M2 Analyse the factors that have generated the right conditions for entrepreneurships to be successful around the world		D2 Critically analyse the key factors that have significantly contributed to the growth and development of entrepreneurships around the world
P4 Analyse the factors that have led to the growth and development of entrepreneurships within the sports industry			
LO3 Investigate the development of a business idea suitable for the sports industry			LO3 & LO4
P5 Create a business idea suitable for the sports industry	M3 Provide substantiated justification behind the creation of a suitable business idea in the sports industry		D3 Evaluate the potential impact that the creation of this new entrepreneurship could have on the relevant sector of the sports industry
LO4 Produce a business start-up plan, suitable for a new entrepreneurship within the sports industry			
P6 Create a business start-up plan suitable for an entrepreneurship within the sports industry	M4 Evaluate suitable sources of funding for the development of this new entrepreneurship		
P7 Examine sources of funding available for new entrepreneurships			

Recommended resources

Textbooks

BARON, R. A. (Cheltenham) (2014) *Essentials of Entrepreneurship: Evidence and Practice*. Edward Elgar Publishing.

BARRINGER, B. R. and IRELAND, D. R. (Boston) (2015) *Entrepreneurship: Successfully launching new ventures*. 4th edn. Pearson/Prentice Hall.

BURNS, P. (Basingstoke) (2012) *Corporate entrepreneurship: Entrepreneurship and innovation in large organisations*. 3rd edn. Palgrave Macmillan.

DOWN, S. (London) (2010) *Enterprise, entrepreneurship and small business*. Sage Publications.

JOHNSON, G., WHITTINGTON, R., ANGWIN, D., REGNER, P. and SCHOLLES, K. (Harlow, England) (2014) *Exploring strategy*. 10th edn. Pearson Education.

MARR, B. B. (Hoboken, NJ, United States) (2015) *Big data: Using smart big data, analytics and metrics to make better decisions and improve performance*. John Wiley & Sons.

SCARBOROUGH, N.M., ZIMMERER, T.W. and WILSON, D. (Boston) (2013) *Essentials of entrepreneurship and small business management*. 7th edn. Prentice Hall.

STOKES, D., WILSON, N. and MADOR, M. (United Kingdom) (2010) *Entrepreneurship*. First edition. South-Western/Cengage Learning EMEA. (Chapter 10).

Websites

www.gov.uk/browse/business/setting-up	UK Government Business and self-employed page General reference
www.young-enterprise.org.uk	Young Enterprise Home page General reference
www.sage.co.uk/business-advice	Sage Business advice page General reference

www.gov.uk/moving-from-benefits-to-work/starting-your-own-business

UK Government

Starting your own business page

General reference

www.barclays.co.uk/business-banking

Barclays bank

Business banking page

General reference

www.start.biz

National Business Register

Home page

General reference

Links

This unit links to the following related units:

Unit 18: Exercise Prescription

Unit 24: Personal & Professional Development

Unit 25: Work Experience.