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## THE STUDY OF THE CURRENT STATUS OF START-UPS AND ENTREPRENEURSHIP IN SPORTS IN INDIA

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### ABSTRACT:

*In countries with a young population like India, the attitude towards entrepreneurship education, there is a need to emphasize the trend towards improving the provision of entrepreneurship education at all levels in the context of the country. The contribution of entrepreneurship to the economy cannot be ignored. In today's world, when the importance of entrepreneurship's contribution to the country's economy, development, and well-being is realized, parallel to it, the sports sectors include food-beverage, entertainment, housing, display products, applications, e- sports, and many others. Its rapidly growing structure, including production volumes in terms of*

*technological developments and sports products, attracts attention. The field of sports entrepreneurship is firmly established in the scientific community, but there is a debate about the true meaning of sports entrepreneurship, whether sports entrepreneurship is a distinctive feature of sport, or is it the deduction of innovative practices to build a business in sport. Entrepreneurship is emerging as an important stream of research within the sports entrepreneurship sector. In the research area of sports entrepreneurship, the management of sports is generally associated with innovation and entrepreneurship literature. Entrepreneurship scholars must examine the role of innovation at play for economic growth as well as survival in a competitive environment. This research paper has been written to study the current status of start-ups and entrepreneurship in sports in India.*



**KEYWORDS:** *Entrepreneur in India, Innovation, Start-ups in Sports, Entrepreneurship in Sports, Sports-related business.*

### INTRODUCTION:

Entrepreneur in India needs to have an entrepreneurial spirit, a good eye to find business opportunities, follow a detailed plan, and have a good marketing strategy to be successful. Entrepreneurship is a discipline that can be taught. This belief has been upheld by entrepreneurship education theorists Jerome Katz and Donald Kuratko. They believe that entrepreneurship students can be taught the skills, characteristics, and practices associated with owning and operating a business. A sports entrepreneur is a person who organizes, operates, and undertakes risk-taking for a sports-related business enterprise. There are many visible sports entrepreneurs in India, some famous but not necessarily known for sports entrepreneurship. Today a special initiative is being taken by the government in India to promote the experiential method of teaching entrepreneurship in higher education. A virtual enterprise is an experiential entrepreneurship method in which students operate a virtual business by performing tasks such as sales and marketing, finance, accounting, administration,

and human resources. Students buy and sell products and services across a closed, global, economic network of similar firms.

To support the development of sports and entrepreneurial ecosystems, there is a need for programs in the country to bring together sport-oriented products or services with international potential partners, mentors, and investors. The objective of this program should be to help in the growth of sports enterprises working in the field of various sports and offer solutions to sports-based problems, introduce investors to national and global sports entrepreneurs, and help our country. Selective initiatives can be taken in collaboration with the stakeholders of the sports ecosystem. The objective of the program is to support the growth of sports startups operating in various technology sectors and offer solutions to sports-based problems, introduce investors to national and global sports entrepreneurs and engage with the stakeholders of our country's sports ecosystem. Selective initiatives can be taken.

Sports entrepreneurship in India is primarily influenced by the distinctive features of sports, which result in how sports entrepreneurship is understood and executed. Sport is primarily the activity of a particular group of people in society. However, it is developing significantly to become an important cultural, social, and especially economic endeavor. Professional sport is essentially a type of business, it has several distinctive features that require tailored processes to maintain an efficient process. In this context, innovation and entrepreneurship represent the means to improve and maximize the performance of sporting organizations and the people within them. Sports in India has become an industry sector that is constantly evolving to incorporate innovative structures and management approaches due to social and economic demands. Various aspects of sports entrepreneurship are related to the identification, establishment, and discovery of new opportunities. Sports Entrepreneurship Management is an important element for sports organizations. Therefore, due to the ongoing changes in India, the diversity of clients, and the frequent emergence of novel sports disciplines, sports clubs need entrepreneurship to perform at a sporting, organizational and social level.

#### **Data Collection Method Used for Research:**

Data for the research paper has been collected from books, websites and newspapers.

#### **Objective of Research:**

- 1) To study the role of the Start-ups in Sports
- 2) To study the current status of start-ups and entrepreneurship in sports in India
- 3) To find out about various types of start-ups and entrepreneurship opportunities in sports.

#### **The Current Status of Start-ups and Entrepreneurship in Sports in India:**

The sports industry is highly competitive and one needs to have a well-prepared plan if one wants to be successful in this field as an entrepreneur. Profitable sports enterprises offer immense growth potential and help us become successful sports entrepreneurs. Those who have vast experience in playing a particular sport at the state or national level are taking advantage of this profitable business by becoming sports coaches. Young players in India are always looking for a good sports coach to teach the technical aspects of a particular sport. Many experienced people are taking advantage of this demand in the market by becoming sports coaches and offering their services. They coach a group of players at the same time. Some people are fond of writing and have good experience of writing with words then you are sharing your experience about matches or any event in your sports blog. Sports lovers love to read about their favourite sports from someone else's point of view.

To promote sports in India, an entrepreneurial sports scheme of the government has started showing its effect. Some industrial houses are coming forward to promote sports. The government is making this preparation for the participation of the private sector in sports so that the players can get the necessary facilities and they can come forward. However, it needs further elaboration. Industrial houses are currently collaborating to promote sports in India. For the development of the football game, Jawar Mines is running the Udaipur Residential Academy. For the development of table tennis

games, Hindustan Petroleum is running Table Tennis Residential Academy in Ajmer. At present, only a few industrial houses are associated with the government under this scheme. SBI Rs.27 lakhs, IOC Rs.25.45 lakhs, Rajasthan State Mines and Minerals Rs.24.50, Shiv Naresh Pvt Ltd. Delhi Rs.50.58 lakhs, AU Bank Rs.11 lakhs, Gogamedi, Hanumangarh Rs.11 lakhs, Jindal Shaw Ltd. 10.78 lakhs, Narsi Interior Infra 10.78 lakhs, Shree Shyam Mandir Kameti 5 lakhs, Shree Foundation Trust 5 lakhs, CEO SSMM 499976 and RSWM 4.90 lakhs gave for this program. At present, only a few industrial houses are associated with the government under this scheme. There are many big industrialists in the country who, if they join this plan with full intention, can change the game of sports. The government has also directed sports officials regarding this. These industrial houses are supporting the development of startups and entrepreneurship in sports.

Some entrepreneurs in India are earning less by making sports apps. Sports app that provides users with an immersive experience to watch or read their favorite sports. There are many sports apps available in the market, so do thorough research about which one has the greatest potential to attract users. Some of the sports apps include sports news and scores apps, live streaming app, sports betting apps, and fantasy apps. Sports photography is a very lucrative business in India. People running their own sports photography businesses as a freelancer. In this type of business, some wonderful moments of a match or event have to be captured and sold to newspapers, sports magazines, and more. One can start this business by selling photos of local matches to the newspapers of their city and once the businessmen get a good reputation in the market, the entrepreneurs can expand their venture.

People who know their market well and manage their inventory in a better way are doing business in sports retail. There is a huge demand for sports equipment like football, bat, cork, basketball, etc. in India. Many people buy these items in bulk from manufacturers and sell them through their retail stores. This business model itself is not very complicated as it involves buying only from reputed brands and selling them through their retail stores. It has to always try to keep updating your knowledge about the new sports equipment which is launched and has a good demand. Live updates of various sports matches are in huge demand by fans in India. Some people are turning this demand into a highly profitable business venture by doing live streaming of matches through radio channels/YouTube channels. Operating your radio channel requires a large investment in terms of equipment and hiring technicians. However, on the other hand, a YouTube channel is much easier to set up and cheaper to operate. To improve the reach of their channel, people are also building a sports mobile app through which users can listen to or watch live streaming of sports matches on their smartphones. Some entrepreneurs are setting up PR agency that focuses only on their sports industry. Many matches are being played every day all over the country and teams and athletes need professionals who can give them a good performance or title. The PR agency is offering its professional help to athletes to build their branding. This is a good business proposition and new entrepreneurs are entering this field and becoming successful sports entrepreneurs.

An online sports shop requires comparatively less investment and entrepreneurs are selling their products, sports apparel, and souvenirs to a wider audience. This requires a well-designed website that acts as a gateway to an online sports retail store. Entrepreneurs are also building dedicated sports apps and linking them to websites to give their customers a highly personalized shopping experience.

People in India who make sports a standard of living or prefer sports products are on the lookout for an online store where they can buy quality products. There are dozens of sports equipment and clothing products that sports enthusiasts can adore in the online store. People who visit the store can buy products that are suitable for their tastes and sport. In stores where sports equipment is sold, some products can be found by all age groups. By sharing men's, women's, and children's products into separate categories, people checking out the site can check into categories appropriate to them. The brands sold online in the store are products belonging to world-famous sports and sports equipment brands. Thus, shoppers on the site can have original licensed products from world-famous brands at an affordable price. The brands where the ingredients are sold are the following; Buckhead, Adidas Nike, Wilma, Puma, Crocs, Igor, Superga, Delta, Avesa, Reebok, and Butterfly brands. People who want to

search by the brand can check the products by selecting their desired brand in the brand section. Also, they can get a chance to buy collections related to these brands. The store sells sports equipment belonging to well-known brands and includes sports products that can be found by shoppers of all ages. Those who are curious about new products can find the products they want by checking the new section. Also, those who want to buy discounted products can check the discount section. Those who wish to find suitable products for their gender can check out the men's, women's, or children's sections.

Sportswear products can be found in stores by all age groups, including athletes, shorts, shirts, sweatshirts, pants, jackets, sweatpants, vests, mays, tracksuits, jackets, shirts, underwear, and T-shirts. In addition to these products, accessories suitable for use with clothing products are sold in stores at an affordable price. Those looking to buy accessories can buy products like bags, hats, belts, socks, laces, berets, gloves, and scarves.

Sports shoes are among the products sold in online stores. Those who want to use high-quality sneakers from well-known brands can buy a model suitable for their foot size. In the store, there are products produced according to the type of sports that sport shoes are made of. In this way, people who prefer sports shoes for sports, as well as are interested in a certain sports branch, can find a suitable product for their sport. Among the sports shoes available in the store are; There are basketball, tennis, volleyball, football, fitness, running, walking and sports shoes. In addition, the products include other types of footwear such as boots, slippers, crampons, and sandals that people may need. Among these varieties, is Adidas Terrex Those who want to buy sneakers for their collection can find products belonging to brands and product categories and get the right number for them.

Apart from sportswear and sneakers, essential products during sporting activities are also sold in the store. Among the products that athletes can find in stores are basketball, tennis, swimming, table tennis, football, and fitness equipment. Those looking for fitness equipment can browse the fitness category and purchase gloves, jump ropes, and fitness bags. Similarly, tennis players can buy tennis rackets, tennis balls, wristbands, headbands, and racket bags, which are essential for tennis.

### CONCLUSION:

The difficulty of capturing sporting parallels in India is especially aggravated by the fact that while professional sport is a dominant business, most volunteer- participatory sports are not. The organizational landscape of sports in India is highly ambiguous. Some sports organizations are professionals; Most are community-based and managed by volunteers. Sport has a primarily social mission as it provides benefits within the realm of sport for health and wellbeing, social development, civic prosperity, and peace, and provides promising career opportunities. However, community sports are also conducted commercially using traditional games. From one point of view, professional sport is highly commercialized, with the overall aim of winning, but operating on economic grounds and organized in structures or legal forms than businesses. In contrast, community-based sports organizations are typically semi- structured businesses and most non-profit organizations focus on innovation to create social value.

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