

Research on Entrepreneurial Path and Entrepreneurial Growth of Athletes Based on Initial Resource Orientation

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ABSTRACT

The exploration of athletes' entrepreneurial path is of great significance in alleviating employment pressure, solving the problem of athletes' employment and promoting the development of sports. Entrepreneurial resources as a key factor in the choice of entrepreneurship path, few studied the entrepreneurial path based on the initial resources. This paper starts with the initial resources of athletes and constructs a framework of the initial resources of the athletes and the growth of new ventures. The research finds that the path of the entrepreneur's entrepreneurial path is the technology - oriented path, the capital - oriented route and the market - oriented path. The entrepreneurial characteristics affect the identification, acquisition and integration of entrepreneurial resources, and different entrepreneurial paths correspond to different entrepreneurial strategies. The effective choice of entrepreneurial path is beneficial to the entrepreneur's success and the promotion of entrepreneurial performance. This study puts forward some countermeasures and suggestions to improve the performance of athletes' entrepreneurial performance from four aspects: the athletes of entrepreneurship education, the acquisition and integration of resources, the establishment of entrepreneurial spirit and the motive of entrepreneurial motivation and entrepreneurial strategy, this paper puts forward some countermeasures to provide theoretical and practical guidance for athletes' entrepreneurship.

Keywords: Initial Entrepreneurial Resources; Entrepreneurial Path; Resource Integration; Athlete

1. INTRODUCTION

As the main force of competitive sports in China, athletes have made great contributions to the development of competitive sports, however, the employment and re-employment of athletes is not only one of the biggest problems in the field of competitive sports in China, but also a topic of great concern to the society at this stage. The process of entrepreneurship is also a process in which resources come into play, and the rich information contained in initial entrepreneurial resources helps strengthen entrepreneurs' grasp of entrepreneurial opportunities, enhance their perception of the rationality of entrepreneurial actions, and promote the emergence of entrepreneurial actions. The rational allocation, integration and effective utilization of entrepreneurial resources help start-ups to form an effective and sustainable competitive advantage, and the differences in entrepreneurs' possession of initial entrepreneurial resources will prompt entrepreneurs to

choose different entrepreneurial paths. However, few studies have explored the impact of the initial resources that entrepreneurs have on the entrepreneurial paths of athletes. How do entrepreneurs identify the entrepreneurial resources around them in the entrepreneurial process, how do they integrate them, and what is the process of moving from entrepreneurial resources to entrepreneurial paths? These are the urgent questions that need to be solved in front of the academia and the industry. In view of this, this study analyzes the current situation and entrepreneurial dilemmas of athletes, analyzes the identification and integration process of entrepreneurial resources, and tries to construct and analyze the framework of entrepreneurial path process for athletes, hoping to provide guidance for athletes' entrepreneurial path.

2. THE CURRENT SITUATION AND DILEMMA OF ATHLETE ENTREPRENEURSHIP

Athletes' entrepreneurship is a form of athletes' independent career choice, and the State General Administration of Sports has established the "China Athletes' Entrepreneurship Support Fund" to encourage athletes' entrepreneurship, and has carried out pilot projects of athletes' entrepreneurship in more than ten provinces such as Jilin and Fujian. Athletes are also sought after by many athletes when they take the road of entrepreneurship, and their entrepreneurial enthusiasm is relatively high. However, the current situation of athletes' entrepreneurship is not optimistic, and they face many entrepreneurial difficulties. Although many athletes have gained wealth and realized their value through entrepreneurship, more athlete entrepreneurs have disappeared from the entrepreneurial path.

One of the reasons is the lack of social and business experience. The second reason is that low literacy level hinders athletes' entrepreneurial success. In addition, there is the obstacle of cross-field entrepreneurship. Last but not least, there is the lack of entrepreneurial capital.

3. IDENTIFICATION AND INTEGRATION OF INITIAL RESOURCES FOR ATHLETE ENTREPRENEURSHIP

Resource-based theory suggests that a firm can be considered as a collection of resources and capabilities. Existing studies have parsed entrepreneurial resources from different perspectives. At the macro level, entrepreneurial resources are the sum of various tangible and intangible resources used by the entrepreneur in the process of achieving entrepreneurial goals, and such intangible resources include asset and skill forms. At the micro level, entrepreneurial resources are various elements and effective combinations of elements that entrepreneurs possess in the process of providing services and products to society that can achieve their goals and can contribute to the survival and development of the entrepreneurial enterprise, and these elements include various elements such as assets, information, corporate attributes, organizational results, and knowledge.

Effective identification of entrepreneurial resources is the premise and key to resource integration. Through the identification of the entrepreneurial resources that the athlete entrepreneur has, he or she can match the corresponding entrepreneurial path and the corresponding entrepreneurial strategy. Through resource identification, they can obtain the required technology, information, capital and other entrepreneurial resources to achieve the maximum business benefits under an effective resource allocation model. Some athletes, on the other hand, have abundant

entrepreneurial resources around them but do not discover them. They lack the observation of entrepreneurial resources. Many athlete entrepreneurs often lose many entrepreneurial opportunities because they are unable to identify effective entrepreneurial resources or are unable to access entrepreneurial resources, which leads to a high failure rate of entrepreneurship.

Through the analysis of successful athletes, we found that athletes have the following entrepreneurial resources: First, technical resources. On the one hand, athletes have received formal training in the process of training and have skilled sports skills. On the other hand, nowadays, in the context of easy access to network resources, athletes often have their own or easy access to technical resources such as APP development. Second, talent resources. Athletes' entrepreneurial journey is not just one person fighting, but more in the form of a team. Some athletes use their family members as their team members and work together, while others recruit many athletes like them. Third, financial resources. Athletes have won provincial, national or even world-class honors during their service, and this "aura of honor" brings athletes national rewards, business interests, some athletes have accumulated a lot of money through commercial endorsements, and at the same time, athletes will also receive state allowances after retirement, and a few athletes will also receive help from family funds. These are the sources of funds that athletes have. Fourth, information resources. Athletes bring rich social network resources to them through sports competition and commercial endorsement. They are often able to obtain timely and accurate market-related information through their extensive social network relationships. Fifth, policy resources. The state has formulated a series of preferential policies to encourage athletes' entrepreneurship, aiming to provide a good entrepreneurial platform and entrepreneurial environment for athletes. Yu Shaozhong (2013) considers that among these six resources, human resources are the most important and it plays the biggest role, followed by financial resources, which is one of the important elements indispensable in entrepreneurial activities, and then information resources, scientific and technological resources, policy resources, and management resources in that order.

4. ANALYSIS OF ATHLETE ENTREPRENEURSHIP PATHWAY PROCESS

Athlete entrepreneurship refers to a series of targeted entrepreneurial activities that are carried out by athletes who use their knowledge and skills to put their entrepreneurial ideas into practice. The "black box" of the growth process from the initial resources available to the athlete to the creation of the start-up is unknown.

Theoretical studies have found that entrepreneurial resources influence the choice of entrepreneurial strategies in the entrepreneurial path, and the choice and effective implementation of entrepreneurial strategies determine the effectiveness of entrepreneurial activities. Based on this, I try to construct a process framework of "initial resources and growth of athlete entrepreneurship", and propose that the path of athlete entrepreneurship is divided into three paths: technology resource-oriented path, capital resource-oriented path, and market resource-oriented path.

4.1 Analysis of the process of technological resource-oriented path

Technical resource-oriented path is based on the resources that entrepreneurs have such as technical (skill) advantages, product innovation ability or product development ability, and athlete entrepreneurs can use the huge market to start their own business through the technical resource advantages they have.

The acquisition of entrepreneurial resources facilitates the continuity of entrepreneurship and increases the competitiveness of start-ups. The acquisition of entrepreneurial resources in the technology-oriented path is mainly based on acquiring technology (skills), and the main channels for acquiring resources are: first, entrepreneurial resources can be acquired through athletes' family members' network relationships. Athlete family members' relationship network is an important channel for acquiring entrepreneurial resources and an important part of social network relationship. The relationship network formed by family kinship has the characteristics of stability and continuity. Not only can financial resources and human resources be obtained through the relationship network of family members, but also the relationship network formed by family kinship can often obtain management resources (the joining and recruitment of managers), human resources (the joining of previous athletic colleagues), scientific and technological resources (the support of technology), financial resources (investment, etc.), and information resources. Second, access to relevant resources through entrepreneurial platforms such as business incubators. Entrepreneurship platforms can provide learning and communication opportunities for athlete entrepreneurs. Some provinces and cities have launched pilot projects for athlete entrepreneurship and created athlete business incubation bases. Through the entrepreneurship platform, athletes can be more clear about the potential they have and the technical (skill) resources they have. Through the entrepreneurship platform, they can get various entrepreneurial resources and guidance from entrepreneurial mentors, especially they can get entrepreneurial support from capital resources such as angel investment and get support from large enterprises

in entrepreneurial operation and management. Thirdly, external resources can be obtained by way of attraction. Technology-oriented athlete entrepreneurs can achieve the purpose of acquiring tangible resources such as capital resources and material resources through the intangible resources they have such as human resources, technical (skill) resources, and social network resources. Therefore, the first stage of athlete entrepreneurs in the technology resource-oriented path needs to obtain the corresponding entrepreneurial resources such as technology (skill) resources, human resources, and capital resources (investment, etc.) through these entrepreneurial channels.

4.2 Explanation of the process of capital resource-oriented path

Capital resource-oriented path refers to a way to start a business based on the strong capital owned by the entrepreneur, through the capital resources he or she has to obtain technology, manpower, plant and other entrepreneurial resources, tap customers and build social networks. Athlete entrepreneurs can obtain the corresponding resources through the capital resources they have including equity capital (the entrepreneurial team and the entrepreneur's own resource input, venture capital), the entrepreneur's own capital accumulation and debt capital (borrowing from friends and relatives, banks, etc.) and other resource advantages, such as buying better entrepreneurial projects and tapping into excellent talents. Athlete entrepreneurs should first think about the initial resources they have and the initial resources they can obtain. Some of the athlete entrepreneurs have won provincial, national or even world-class championships and runner-ups, and their sports careers are full of "halo of honor", and they have participated in a lot of business activities and obtained a lot of business capital through business activities, investment and other actions. They may have a large amount of capital to start a business through business activities, investments, etc. Alternatively, they can obtain venture capital through debt, and after market research, their technical resource advantages are not enough to better adapt to the market, so athlete entrepreneurs can take the capital resource-oriented path.

Capital resources are the lack of most entrepreneurs but important entrepreneurial resources, many entrepreneurs are on the verge of failure because of the lack of capital resources. The main channels for acquiring entrepreneurial resources in the capital resource-oriented path are: first, they can acquire human resources and more capital resources, etc. through athlete family member network relationships. Second, through the athlete entrepreneurial network relationship to obtain relevant entrepreneurial resources. Athlete entrepreneurs with strong financial resources often have a broad social network and have certain investment

experience and market grasp. Through the social network relationship that athletes have on the one hand, they can complete the purchase of entrepreneurial projects. Some business project operators suffer from the lack of funds to run, and this social relationship can be built to enable entrepreneurs and project owners to quickly find each other; on the other hand, they can obtain technical resources. Technical resources as the core resources of the competition of new start-ups, through the help of their own social network members, they can quickly obtain the corresponding technical resources; in addition, they can also obtain human resources, and the network network can find more reliable and professional counterparts. Third, external resources can be acquired through attraction. Athlete entrepreneurs of capital resource-oriented path can achieve the purpose of acquiring productive resources such as technical resources and material resources through the tangible resources they have, such as capital resources and human resources. Fourth, capital resource-oriented athlete entrepreneurs can likewise obtain resources such as human resources, more financial resources (e.g., venture capital), and guidance from business mentors by participating in entrepreneurial platforms such as business incubators. Therefore, the first stage of capital resource oriented athlete entrepreneurs need to complete the acquisition of entrepreneurial resources such as entrepreneurial projects, technical resources, and human resources through these entrepreneurial channels. Capital-oriented path entrepreneurs can more easily pry the acquisition of entrepreneurial resources such as entrepreneurial projects, technical resources, and human resources.

4.3 Market resource-oriented path process analysis

Market resource-oriented path is based on the entrepreneur's rich industry experience, entrepreneurial experience, abundant social capital or broad market channels to enter the mature entrepreneurial market, through the entrepreneur has the social capital and social network relationship capital to obtain the corresponding entrepreneurial resources, and real-time according to the continuous changes in the market for continuous improvement of entrepreneurial products and services entrepreneurial approach. Some athlete entrepreneurs have employment experience, have industry experience and can accurately grasp the direction of market development, or some athlete entrepreneurs have previous entrepreneurial experience and have broad market channels and social network relationships, at this time athlete entrepreneurs can take the market resource-oriented path.

Market resources require athletic entrepreneurs to have existing experience, channels, and ample capital; therefore, the main channels for acquiring

entrepreneurial resources in the market resource-oriented path are: first, relevant industry experience and entrepreneurial experience can be acquired through entrepreneurial learning. Some athletes have previous entrepreneurial experience or experience in the field, through the reflection and dissection of previous experience, from the previous experience to obtain entrepreneurial knowledge and clear information about the external market, but also through the entrepreneurial experience of other successful or failed entrepreneurs to learn, to obtain relevant entrepreneurial knowledge and matters that should be noted. Secondly, through social network relations to obtain relevant entrepreneurial resources, complete access to financial resources, human resources, technical resources, etc., as well as through social network relations to complete the understanding and access to market channels, through this network of relationships to establish good relationships between suppliers, customers and other stakeholders. Thirdly, similarly, external resources can be acquired by means of attraction. The purpose of acquiring tangible resources is achieved through the intangible resources that one has, or the purpose of attracting intangible resources through the tangible resources that one has. Therefore, the first stage requires the completion of the acquisition of entrepreneurial resources through these entrepreneurial channels. For athlete entrepreneurs in the market-oriented path, their access to resources is easier than in the capital-oriented and technology-oriented paths because they have a good entrepreneurial foundation.

5. RESEARCH ON COUNTERMEASURES TO PROMOTE THE ENTREPRENEURIAL GROWTH OF ATHLETES

The choice of entrepreneurial path and the implementation of entrepreneurial strategy of athlete entrepreneurs ultimately affect the success of new ventures. In this process, the factors that affect the success of start-ups mainly include the following aspects:

First of all, entrepreneurship education is the propellant of athletes' career transformation. Many professional athletes are forced to terminate their sports career as early as possible due to various reasons such as illness and disability, and they do not have enough time to consider and prepare for retirement. Therefore, entrepreneurship education can enable athletes to master alternative skills and improve their entrepreneurial ability in a short period of time, and promote their career transition. Entrepreneurship education can promote more entrepreneurs to embark on the road of entrepreneurship, and has a certain influence on improving the quality of entrepreneurs, influencing entrepreneurial behavior and entrepreneurial tendency, and improving entrepreneurial achievements.

Secondly, the acquisition and integration of initial resources are the key factors affecting the success of entrepreneurial athletes. The generation of entrepreneurial activities is oriented by initial resources. Different athletes and entrepreneurs have different entrepreneurial paths and strategies because of the difference in initial resources, which ultimately leads to the difference in entrepreneurial performance.

Thirdly, the construction of athletes' entrepreneurial spirit and entrepreneurial motivation is the power to promote the success of entrepreneurship. Entrepreneurship and motivation are the internal factors that affect the success of entrepreneurs. Entrepreneurship team leaders purposefully guide team members to build and stimulate entrepreneurship and motivation, which is conducive to the sustainable development of entrepreneurial enterprises and the improvement of entrepreneurial performance.

Fourth, the effective implementation of entrepreneurial strategy. The difference in entrepreneurial paths determines the difference in entrepreneurial strategies. Only by formulating good development strategies can enterprises obtain core competitiveness and have competitive advantages. Better use of the competitive advantage brought by strategy is the key to the improvement of entrepreneurial performance and the growth of entrepreneurial enterprises.

6. CONCLUSION

Promoting athletes to embark on the entrepreneurial path is an important way to solve their employment pressure. The initial resources possessed by athletes are the key factors determining their entrepreneurial path choice. Different entrepreneurial paths need the coordination of different entrepreneurial strategies to effectively realize the growth of new enterprises. Entrepreneurship is a process of exploring unknown areas. In this process, athletes entrepreneurs should acquire and integrate entrepreneurial resources according to their own initial resources and accurately grasp the market dynamics, so as to take a suitable entrepreneurial road. To be specific, firstly, entrepreneurship is an opportunity-driven behavior in the absence of resources, and the initial resource endowment of entrepreneurs is the key for entrepreneurs to seize entrepreneurial opportunities. Athletes entrepreneurs should not only pay attention to initial resources, but also pay attention to the acquisition of subsequent dynamic resources to provide continuous motivation for new enterprises. Second, different startup path to match different business strategy, with the growth of new ventures, entrepreneurs to their entrepreneurial skills and accurately grasp the degree of entrepreneurial market increases, it can obtain the entrepreneurial resources is also increasing,

entrepreneurial enterprises can according to the existing rich entrepreneurial resources conditions of implementing entrepreneurial strategy shift. Thirdly, athlete entrepreneurs should learn to analyze their own entrepreneurial characteristics and rationally face the difficulties encountered in entrepreneurship. In the process of entrepreneurship, we should learn to continuously learn entrepreneurship, internalize entrepreneurial experience into our own entrepreneurial knowledge and ability, and establish our own knowledge base of entrepreneurship. At the same time, athletes and entrepreneurs should also learn to inspire their own and others' entrepreneurial passion and develop a team spirit, so that they can effectively cope with the difficulties of starting a business in the future.

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