

Towards Improvement of Sports Entrepreneurship in Africa for Socio-Economic Growth

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Abstract

Entrepreneurship is defined in various ways by different authors and professionals. However, in literal sense, entrepreneurship involves an induction of various aspects of business inclination to an individual with a view to assisting the person to identify opportunities for business and utilize them. Most entrepreneurial promotion programs include coverage of areas such as identification of business opportunities, planning and goal setting, marketing, book keeping, negotiations, overcoming barriers, leadership, business plan development and legal issues in business. It is greatly advised that, entrepreneurship should be inducted into every person in all walks of life. If this then happens to the persons who are in sports

and related disciplines, it would contribute towards the way athletes and their coaches as well as sports managers view and run business opportunities. For instance, there are a number of indigenous sports all over Africa which are participated in but they have all along gone unexploited financially. Activities such as bull fighting and cock fighting are abound in parts of Africa and they have not been exploited for socio-economic development as has been the case in other parts of the world. The improvement of the economy of the African countries is a vital undertaking especially in any way that could promote youth employment. Sports therefore are a rich forum towards this objective; this will be more viable if the said entrepreneurial promotion cuts across gender, race, and religion. Thus, with promotion of entrepreneurial mindset among the sports men and women in Africa, this will enhance their tendencies towards holding commercially viable sports meets which if well marketed and well organized are likely to lead to high profile sports tourism which ultimately become a cash cow for the organizers as well the governments which would earn a lot through taxes as shall be detailed in this paper.

Key Words: Entrepreneurial promotion, socio-economic development, sports tourism