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Entrepreneurial ecosystems for developing the sports industry in European Union countries

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ABSTRACT

In recent years, the entrepreneurial ecosystem approach has gained particular interest worldwide for understanding the context of entrepreneurship at the macro level. However, although the sports sector is gaining importance in the European Union and can improve people's health, generate employment, and contribute to countries' GDP, no research from this perspective has been found. Thus, this paper aims to analyze the influence of different indicators related to innovation on European Union countries' shared sport-related GDP (last data available from 2012 were used). The results showed that 12 solutions could explain 76% of the cases of high levels of shared sport-related GDP. The most important solution is the combination of high levels of creativity*high levels of knowledge and technology*high levels of business* high levels of infrastructure*high levels of human capital and research (consistency: 0.80; raw coverage: 0.50). Finally, some guidelines to develop a sport entrepreneurial ecosystem are proposed.

1. Introduction

Entrepreneurship has been widely recognized as the engine of countries' economic growth (Mason & Brown, 2013), and it has been studied from different disciplines (Suárez-Álvarez and y Pedrosa, 2016). States, governments, communities, institutions, and cities strive to deliberately develop local conditions, programs, and policies by engaging a wide variety of stakeholders to become more entrepreneurial in a unique way to their area (Isenberg, 2010; Stam & Spigel, 2016). However, recent studies have shown that academics agree that the entrepreneurial activity's systemic nature is still underdeveloped (Szerb et al., 2013). Few studies cover entrepreneurship from a genuinely systemic and interdisciplinary perspective (Acs et al., 2014). As a result, a new concept has recently emerged that offers a systemic view of entrepreneurship, known as the entrepreneurial ecosystem (EE) (Cavallo et al., 2019). Consequently, in recent years, attention has been given to entrepreneurial ecosystems (dynamic local processes and actors) that are social, institutional, and cultural and encourage and promote new enterprise formation and growth (Cohen, 2005; Malecki, 2018).

Because the business ecosystem approach has only recently been introduced, there is no widely shared definition (Stam, 2015). The literature on entrepreneurial ecosystems focuses on enabling or constraining entrepreneurship and is closely related to other recent "entrepreneurial systems" approaches (Sternberg, 2007; Acs et al., 2014). Although particular attention has been given to the definition and key attributes of EEs (Roundy et al., 2017), the debate is still ongoing, leaving room for further contributions. The field of study on business ecosystems is still in its infancy (Stam & Van de Ven, 2019), and more research on this topic is needed to achieve its consolidation.

Furthermore, although recent studies have analyzed the factors influencing business ecosystems' creation in general (e.g., Heuer, 2011; Tsvetkova, 2015; Autio et al., 2014), few studies have analyzed it specifically in the sports sector (Calabuig et al., 2021; Ratten, 2021) without proposing any research framework. In this vein, Ratten and Nanere (2020) pointed out that although entrepreneurial ecosystems and entrepreneurship in sports are receiving more attention, most studies analyze them separately. It is essential to approach the sport from the business ecosystems perspective since it contributes to gross domestic

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product (GDP) and generates employment (Sánchez-Sáez et al., 2018). Thus, from a holistic and systemic approach, the policies and factors that facilitate growth in the sports sector will allow governments and political actors to improve their policies and encourage growth and entrepreneurship. Due to the nonexistence of a specific sport EE framework, the innovation approach proposed by Stam and Spigel (2016) was followed.

Although there has been increased interest among policymakers in the impact of entrepreneurship in a region, few studies have specifically examined the sports context (Ratten, 2021). For this reason, the main objective of this study is to understand the combination of factors that leads to a higher growth of the sports industry (shared of sport-related GDP) of European Union (EU) countries. GDP is generally considered the central indicator of countries' economic performance and success in improving living standards over time (Gordon, 2016; Feldstein, 2016) and has been used as an output in numerous studies (e.g., Acs et al., 2018; González-Serrano et al., 2019). Moreover, EU countries were chosen because sports is a growing sector in most countries (Eurostat, 2020). Thus, discovering how to create sport EE to maintain its sustainable growth is essential.

This study contributes to the existing literature on entrepreneurial ecosystems in different ways. First, it responds to considerations that future studies could identify whether a specific number, proportion, or combination of factors exist using comparative Boolean analysis (Ragin, 1987). It traces causal relationships in the entrepreneurial ecosystem's evolution (Stam & Van de Ven, 2019), as the fsQCA methodology is used in this study. This approach seeks to fill the gap exposed by Roundy et al. (2018), concerning that entrepreneurial ecosystems' components have been studied in isolation, not embracing their complexity. Second, it contributes to the practically nonexistent literature that empirically addresses entrepreneurial ecosystems in sports (Ratten, 2021), in this case, at the European level and with innovation indicators from these countries. Third, it responds to Isenberg's (2010) demands, who noted that a holistic approach is needed to understand entrepreneurial ecosystems and reflect how many different elements combine; seven various innovation indicators are used in this study. Furthermore, it shows the combination of variables that facilitate entrepreneurial ecosystems in sports and those that inhibit or hinder them by generating low levels of sport-related GDP.

2. Literature review

In recent years, sports have acquired a significant profile in several European strategies and programs, so robust and comparable statistics on the economic and social importance of sports in the EU are needed to provide the basis for evidence-based policies (Eurostat, 2020). Some authors have observed that the sports industry has grown exponentially over the last 20 years compared to other generic sectors, representing the sixth-largest overall growth at the industrial level (Southall et al., 2003). Sport is a growing social and economic phenomenon, and beyond the objective of improving health, it has an educational dimension, as it fulfills a social, cultural, and recreational function (European Commission, 2007). Therefore, it has become an essential economic and social engine of development worldwide (Ratten, 2011a), with growing relevance in contemporary society (Naia et al., 2017).

Today, sport is one of the largest and fastest-growing industries globally (Ratten, 2018), which has made this industry one of the most globalized and changing due to its competitive nature. For this reason, there has been a growing interest in the entrepreneurial spirit in sports (Ayazi et al., 2015; Ratten, 2011b) so that sports organizations can maintain their competitiveness in the industry. Therefore, some research has revealed that sport is intrinsically entrepreneurial (Ball, 2005; Spilling, 1996), identifying the sport and tourism industries as archetypes of entrepreneurial organizations that contribute significantly to creating wealth and innovation.

On the other hand, and in this same line, Peredo and Chrisman (2006) note that sport gives rise to many different types of entrepreneurial activities, such as community, corporate, ethnic, immigrant, institutional, international, social, technological, and women's entrepreneurship. Additionally, recently, some studies (Miragaia et al., 2018) have pointed out that entrepreneurship in sports is different from other types of entrepreneurship mainly due to the emotional nature of the sport and that they have both a lucrative and a nonprofit role in society. Likewise, Jones et al. (2017) point out that, unlike other industries, there are unique characteristics of the sport, such as emotional benefits and historical connections, which influence the development of entrepreneurial ventures.

However, despite the existence of sport and sport-related activities in the international market, a management theory and practice that explains how sport works globally has yet to emerge (Ratten, 2011a). Few studies have developed and empirically tested the sports entrepreneurship construct (González-Serrano, Jones, et al., 2020). The EE concept has been used as a framework to clarify entrepreneurial activities within regions and business sectors (Cantner et al., 2020). Nevertheless, in the sports sector, there is little conceptual or empirical research to understand the conditions that produce sports entrepreneurship, and even less from the business ecosystem approach (Ratten, 2021).

2.1. Entrepreneurial ecosystems

The entrepreneurial ecosystem is composed of a set of interdependent actors and factors that are governed in such a way as to enable productive entrepreneurship (Stam, 2015). This is reflected in the definition made by Mason and Brown (2014, p.9), who define the entrepreneurial ecosystem as "a broad set of interconnected entrepreneurial actors, entrepreneurial organizations, institutions and entrepreneurial processes which formally and informally coalesce to connect, mediate and govern the performance within the local entrepreneurial environment." In this case, entrepreneurial actors could be both potential and existing actors. Entrepreneurial organizations could be, for instance, firms, venture capitalists, business angels, or banks. Institutions could be universities, public sector agencies, or financial bodies. Finally, entrepreneurial processes can be reflected in the business birth rate, number of high-growth firms' level of blockbuster entrepreneurship, number of serial entrepreneurs, degree of sell-out mentality within firms, or levels of entrepreneurial ambition. However, there is still no widely shared definition of entrepreneurial ecosystems among researchers or practitioners (Stam & Van de Ven, 2019).

Several empirical studies show how a rich entrepreneurial ecosystem facilitates entrepreneurship and subsequent value creation at the regional level (Acs et al., 2018; Autio et al., 2014; Tsvetkova, 2015; Van de Ven & Garud, 1993). Van de Ven and Garud (1993) was one of the first to propose four broad components of an entrepreneurial ecosystem: (1) the institutional arrangements that legitimize, regulate and incentivize entrepreneurship; (2) public resource endowments for basic science knowledge, funding mechanisms, and shared funds; (3) market demand from informed consumers for products and services offered by entrepreneurs; and finally, (4) the proprietary business activities that private entrepreneurs provide through R&D. Almost a decade later, Isenberg (2010) suggested that the creation of a thriving entrepreneurial ecosystem depended on an enabling culture, supportive policies and leadership, availability of financing, quality human capital, risk-friendly product markets and a range of institutional and infrastructure supports. Along the same lines, The World Economic Forum (WEF) (2013) identifies seven components: markets, culture, education and training, regulatory framework and infrastructure, funding and finance, and human capital.

More recently, Stam (2015) developed ten vital elements of an entrepreneurial ecosystem, divided into three categories (institutions, resources, and new value creations). These elements are formal institutions, informal institutions, social networks, physical resources, financial resources, leadership, human capital, knowledge, means of

consumption, producer services, and productive entrepreneurship. These elements and their interdependence are crucial to ecosystem success (Woolley, 2017). Additionally, in this year, Stam and Bosma (2015) showed that the existence of previous companies, the availability of start-up financing mechanisms, a patent system, and a culture that tolerates failure facilitate the creation of new companies through a supportive entrepreneurial ecosystem. Conversely, an ecosystem can hinder entrepreneurship as in corrupt societies or if an entrepreneur tries to introduce radical innovation when a technical standard still exists.

One year later, Stam and Spigel (2016), following more of an innovation systems perspective, suggest that ecosystems are based in the region. For these authors, entrepreneurship is at the heart of the ecosystem. The entrepreneur is the main actor in constructing a sustainable ecosystem, and knowledge, entrepreneurship, technical capacity, and the market are essential. Two years later, Acs et al. (2018) conceptually and empirically analyzed whether entrepreneurship and institutions, in combination in an ecosystem, can influence the economic growth of countries (GDP per capita) based on the concept of National Systems of Entrepreneurship (NSE). They used data from a representative global survey and institutional sources from 46 countries during 2002–2011. The results showed the fundamental role of the entrepreneurial ecosystem in countries' economic growth.

However, there is no consensus on the actual attributes, the catalyst (the entrepreneur or policymakers), or the outcomes (start-ups, productive enterprises, wealth, or high growth) that entrepreneurial ecosystems generate (Brown & Mason, 2017; Spigel, 2017). There is also little consensus on the actual measures and metrics for entrepreneurial ecosystems' success (Acs et al., 2014; Stam & Spigel, 2016). In particular, Brown and Mason (2017) highlighted that EE's initial conceptualizations seem to be somewhat subspecialized, lack a temporal dimension, and do not incorporate all the complexities of the socio-spatial context mediated by entrepreneurship. Therefore, it can be observed that in recent years, there has been a growing interest in ecosystems as an approach to understanding the context of entrepreneurship at the macro level of an organizational community (Stam & Van de Ven, 2019). However, there are still many gaps in the literature on entrepreneurial ecosystems.

2.1.1. Sport entrepreneurial ecosystem approach: Proposal of hypotheses

Concerning the variables that can help understand how to create an EE, the innovation approach has been used, as some previous studies have done (Stam & Spigel, 2016). European innovation indicators from different countries have been used to analyze entrepreneurial ecosystems in sports. To this end, the GII (Global Innovation Index) project has been consulted. INSEAD launched it in 2007 to determine how to find metrics and approaches to better capture the wealth of innovation in society and go beyond traditional measures of innovation (number of research articles and number of R&D expenditures) (Benavente et al., 2012). This project in 2012 analyzed 141 economies using 84 indicators and three types of data: (1) composite indicators, (2) survey questions from the World Economic Forum's Executive Opinion Survey, and (3) indicators of data series. The level of innovation in countries is fundamental. Some studies have proven that GDP per capita and innovation performance are highly positively and significantly correlated (González-Serrano et al., 2019). Although there is not yet a consensus on the measures of the entrepreneurial ecosystem, it is necessary to highlight that GDP has been used in several studies as an indicator of economic growth in countries (Diebolt & Hippe 2018; Fernández-Serrano et al., 2018; González-Serrano et al., 2019). GDP and entrepreneurial ecosystem indices have a positive relationship and vice versa, so the entrepreneurial ecosystem has a causal relationship with GDP per capita (Singh & Ashraf, 2020). Thus, sport-related GDP can be a good outcome for measuring sport EE.

Regarding the conditions that can help to promote sport EE, regulations and norms established in a particular region have proven to have an essential role (Bao et al., 2016). Entrepreneurship-related laws have direct implications for the region's entrepreneurial orientation (Urban, 2016). Thus, promoting an institutional framework that attracts firms and fosters growth through good governance and appropriate levels of protection and incentives is essential for promoting innovation (Dutta et al., 2018). Formal institutions are in charge of creating government rules in society (North, 1990). In this vein, Shao et al. (2020) highlighted that environmental regulation on firm innovation is associated with the economy's competitiveness and sustainable development. These provide the fundamental preconditions for economic activity to occur and for resources to be used productively (Acemoglu et al., 2005; Granovetter, 1992). Thus, institutions determine the levels of entrepreneurial activities in a context (Lv et al., 2020). Therefore:

- Proposition 1. Institutions are related to the sharing of sport-related GDP.

Numerous studies have also shown that entrepreneurial infrastructure explains the influence that economic and social factors have on entrepreneurship (Bahrami & Evans 1995; Dubini 1989; Gnyawali & Fogel 1994). Physical infrastructures are needed in a country to produce new sustainable ventures (Neumeyer et al., 2019). In the same vein, Kansheba (2020) highlights that physical infrastructures positively influence product innovations. A highly developed physical infrastructure is a crucial element of context to enable economic interaction and entrepreneurship in particular (Audretsch et al., 2015). However, in this highly digital society, it is the physical infrastructure that enables such interaction and the digital infrastructure (Leendertse et al., 2020). Digital infrastructure offers the opportunity to interact and meet other actors, even if they are not physically close to each other. Thus:

- Proposition 2. Infrastructures are related to the sharing of sport-related GDP.

Human capital also plays a vital role in economic growth theory (Jones & Schneider, 2006). Human capital is the basis of innovation, entrepreneurship, and leadership (Eichelberger et al., 2020). The World Economic Forum (2013) concludes that access to markets, funding and finance, and human capital are the most critical factors for entrepreneurial companies' growth. Along the same lines, Barro (1991), in a series of studies on almost 100 countries, found that the rate of growth of real GDP per capita was positively related to initial human capital. According to Dutta et al. (2018), the country's educational and research activity level are the main determinants of a nation's capacity for innovation. Education is one of the most common dimensions of human capital used in workforce participation analyses and has been associated with successful transitions to entrepreneurship (Kim et al., 2006). According to these authors, formal education allows individuals to acquire knowledge and skills and obtain credentials valued by others in the business community. In the same vein, several studies (Asteriou & Agiomirgianakis, 2001; Hena et al., 2018) found a positive relationship between GDP growth and human capital and noted that human capital and research are needed to drive sector growth. Therefore:

- Proposition 3. Human capital and research are related to the sharing of sport-related GDP.

Another essential aspect of encouraging entrepreneurship is access to investment in uncertain business projects with a long-term horizon (Kerr & Nanda, 2009). Cross-cultural studies show that small and medium-sized enterprises have more limitations in their operation and growth than large companies, and access to financial services is one of the main constraints (Ayyagari et al., 2006). In fact, according to this same author, financing is one of the few characteristics of the business environment closely related to the growth of enterprises. Along these lines, Klapper et al. (2006) found that high business registration costs hinder

new businesses' creation and growth while protecting property rights and rules that encourage access to financing favor business creation and growth. Access to finance is essential for every firm and especially important for entrepreneurial ventures (Brown et al., 2018). Furthermore, according to Dutta et al. (2018), the current global financial crisis has highlighted how crucial the availability of credit, investment funds, and access to international markets is for enterprises to thrive. Government initiatives play a more successful role in promoting access to bank financing for entrepreneurial firms (Moro et al., 2020). Therefore, access to funding and credit could help to promote country growth. It is therefore proposed that:

- Proposition 4. Market sophistication is related to the sharing of sport-related GDP.

However, the creation of new companies and entrepreneurial employees seems to be of great importance for the creation of new value in developed economies such as Europe (Bosma et al., 2014; Stam, 2013). By associating entrepreneurship with innovation, many nations, regions, states, and universities have adopted policies to stimulate innovation in business enterprises to facilitate economic growth (Autio et al., 2014). In the same vein, it is essential to highlight that innovative small and medium enterprises make a significant contribution to the global economy because they create new jobs (Mahemba & Bruijn, 2003), and empirical studies support the relationship between the innovative behavior of enterprises and their performance (Gunasekaran et al., 2000; Olomi, 1999) in terms of growth. In the same vein, Matricano (2020) pointed out the importance of highly skilled employees in the capital turnover of startups. Thus, the following proposition is enunciated:

- Proposition 5. Business sophistication relates to the sharing of sport-related GDP.

On the other hand, rapid technological development and the increasing use of information and communication technologies (ICT) in business organizations have become the focus of attention in recent years (Gërguri-Rashiti et al., 2017). Technological advance is the primary driver of economic growth (Tsvetkova, 2015). Most researchers argue that ICT should be a key driver of economic growth (Stanley et al., 2018). Along these lines, endogenous growth theory considers that ICTs contribute to economic growth by developing new products, processes, and business models (Czernich et al., 2011). Technologies can facilitate entrepreneurial ecosystems (Tandon et al., 2020). It is therefore proposed that:

- Proposition 6. Knowledge and technology are related to the sharing of sport-related GDP.

Finally, creativity can be seen as an instance, although crucial, of a deeper reorientation process, becoming a necessary starting point for innovation (Glynn, 1996). However, the role of creativity in innovation remains vastly underestimated in debates on innovation measurement and policy (Dutta et al., 2018). Creativity is about the generation of ideas, and innovation is about putting them into action" (Gurteen, 1998, p. 7). The implementation of innovation is a collective activity that derives from economic creativity (Williams & McGuire, 2010) of production processes toward intangible forms of added value (Sacco & Segre, 2009). Encouraging individual creativity is essential for firms to remain competitive and survive in the market (Shafi et al., 2020). It is therefore proposed that:

- Proposition 7. Creativity is related to the sharing of sport-related GDP.

3. Material and methods

3.1. Sample

The sample consists of the 28 countries that are part of the European Union. Shared sport-related GDP has been used as an outcome in this research because it assesses the macroeconomic importance of sport in the EU-28. The last data available for this indicator are from 2012 (the latest year for which a complete dataset of National Accounts could be found). Sport-related GDP data of EU countries were collected from a study on the Economic Impact of Sport through Sport Satellite Accounts (European Comission, 2018) (https://op.europa.eu). The latest sport-related GDP per capita available (from 2012) was used in this study. In the following Table 1, these values can be observed.

3.2. Indicators

The selected inputs to predict the shared sport-related GDP per capita (European Commission, 2018) were the seven innovation indicators extracted from the GII (Benavente et al., 2012). These indicators are classified into two groups: Innovation Input Sub-Index and Innovation Output Sub-Index. Both the input subindex and the output subindex have the same weight in calculating the overall GII scores. Although the latest data available are from 2020, the GII data selected were from 2012 (see https://www.wipo.int/global_innovation_index/en/), to be in line with the latest data available for the sport-related GDP per capita of European Union countries. The GII publishes these indicators yearly. According to the European Commission (2018) report, 2012 is the latest year for which a complete dataset of Sport National Accounts could be found (please see https://op.europa.eu/en/home). The previous data were from 2005. The seven indicators used in this study are explained below:

Innovation Input Sub-Index

- *Institutions*: It measures the extent to which the institutional framework attracts firms and promotes their growth through good governance and the right levels of protection and incentives essential for innovation. The institutions' pillar is reflected in a country's institutional framework and is composed of three indicators: (1) political environment, (2) regulatory environment, and (3) business environment.
- *Human capital and research*: This measures the country's educational and research activity level and quality. They are the main determinants of a nation's capacity for innovation, seeking to measure countries' human capital. It is composed of three indicators: (1) education, (2) tertiary education, and (3) research and development.

Table 1
Shared of sport-related GDP of the European Union countries.

Country	Share of sport-related GDP	Country	Share of sport-related GDP
Austria	4.12	Ireland	1.03
Belgium	1.16	Italy	1.32
Bulgaria	0.80	Lithuania	0.85
Cyprus	1.85	Luxembourg	1.43
Czech Republic	1.27	Latvia	0.64
Germany	3.90	Malta	1.81
Denmark	1.56	Netherlands	1.24
Estonia	0.88	Poland	2.30
Greece	0.93	Portugal	1.12
Spain	1.44	Romania	1.04
Finland	1.63	Sweden	1.41
France	1.91	Slovenia	1.69
Croatia	1.54	Slovakia	1.31
Hungary	1.26	United Kingdom	2.18

- *Infrastructures*: It includes three subpillars: (1) information and communication technologies (ICT), (2) energy supply, and (3) infrastructure. This indicator was modified in 2012 to give more importance to good general infrastructure on the one hand and to ecological sustainability on the other. Good and green communication, transport, and energy infrastructure facilitate the production and exchange of ideas, services, and goods. Finally, this contributes to the innovation system by increasing productivity and efficiency, reducing transaction costs, improving market access, and achieving sustainable growth.
- *Market sophistication* measures the availability of credit, investment funds, and access to international markets for businesses to flourish. The market sophistication pillar has three subpillars structured around market conditions and the total level of transactions: (1) credit, (2) investment, and (3) trade & competition.
- *Business sophistication* captures the level of business sophistication to assess how conducive companies are to innovation activity. It consists of three pillars: (1) knowledge workers, (2) innovation linkages, and (3) knowledge absorption.

Innovation Output Sub-Index

- *Knowledge and technology output* measures the traditionally thought variables to be the result of inventions or innovations. The first subpillar refers to the creation of knowledge. The second subpillar is related to knowledge impact, including the impact of innovation activities at different levels. The third subpillar is related to knowledge diffusion.
- *Creativity outputs*: it measures creativity as a pillar of innovation performance. It is composed of three sub-pillars: (1) creative intangibles, (2) creative good and services, and (3) online creativity

3.3. Data analysis

A fuzzy-set qualitative comparative analysis (fsQCA) methodology was used to analyze the data. This type of analysis allows researchers to know all the combinations of logically possible conditions to reach the same result (Eng and Woodside, 2012). QCA (qualitative comparative analysis) assumes that the influence of a particular attribute or condition on a specific outcome depends on the combination of features or conditions rather than on the individual levels of the attributes or conditions. In addition, this methodology considers equifinality, i.e., the different ways of arriving at a particular outcome (Villanueva et al., 2017).

To perform this type of analysis, first, the raw data were transformed into fuzzy set responses. First, all the countries that had missing data were eliminated. Before performing the analysis, the values of these variables were recalibrated with values between 0 and 1. Recalibration is an essential process since it can affect the final result (Fernandez and Enache, 2008), showing more or fewer observations or participants that achieve a specific outcome. Three thresholds have been considered to perform the recalibration: the first (0) considers an observation with this value to be totally outside the set (low levels), the second (0.50) considers a midpoint, neither inside nor outside the set (intermediate level), finally the last value (1) considers the observation to be totally inside the set (high levels). With continuous variables, it is necessary to enter these three values to proceed with automatic recalibration. However, the literature suggests that with continuous variables or factors, the three thresholds should be the 10th, 50th, and 90th percentiles (Woodside, 2013). Therefore, all variables in this study (shared sport-related GDP, institutions, human resources and research, infrastructures, market sophistication, business sophistication, knowledge and technology outputs, and creativity outputs) were calibrated as follows: 90th percentile (high agreement or totally in the set), 50th percentile (intermediate level, neither in nor out of the set) and 10th percentile (low level, totally out of the set).

Once the variables were calibrated, necessity and sufficiency tests were performed to evaluate the effect of the different conditions (variables) on high levels of shared sport-related GDP per capita and low levels of this variable. First, necessity tests were performed. A condition is necessary when it must always be present in the occurrence of a particular outcome. In this case, consistency indicates the condition's adequacy to predict a specific outcome, with the value necessary for a condition to be considered necessary being ≥ 0.90 (Ragin, 2008).

Second, the sufficiency analysis of the conditions was calculated. A sufficiency condition expresses a combination of conditions that can produce a particular outcome, although other combinations of conditions can achieve that specific outcome. To calculate the sufficiency conditions, according to Eng and Woodside (2012), the fsQCA analysis consists of two stages. First, a truth table algorithm transforms the scores in a fuzzy data set into a truth table that lists all logically possible combinations of causal conditions and the empirical result of each configuration. Second, fsQCA analysis generates three possible solutions: complex, parsimonious, and intermediate. The complex solution is the most restrictive, while the parsimonious solution is the least restrictive. Previous studies (Ragin, 2008) suggest including the intermediate solution, which is used in this study.

Finally, it is worth mentioning that Fiss (2007) deeply analyzed the advantages and limitations of QCA methods in comparison with other techniques, such as linear multivariate analysis, cluster analysis, ANOVA, and MANOVA, concluding that there has been a gap between theory and empirical methods used in the investigation of complex social phenomena. Therefore, QCA is presented as an adequate methodology for understanding complex social phenomena, such as entrepreneurial ecosystems, its use having increased in the field of entrepreneurship (Kraus, Ribeiro-Soriano & Schüssler, 2018). fsQCA 2.0 software was used to carry out these analyses.

4. Results

In Table 2, the means, standard deviations, minimums, maximums, and the 10th, 50th, and 90th percentiles of the different indicators are presented.

It was then calculated whether there were any necessary conditions for high levels of shared sport-related GDP. As shown in Table 3, in none of the cases did the conditions' consistency exceed 0.90 (Ragin, 2008), as recommended by the literature. Thus, no necessary conditions were found for high levels of shared sport-related GDP.

4.1. Necessary conditions for high and low levels of shared sport-related GDP

Subsequently, it was then calculated if there were any necessary conditions for low shared sport-related GDP levels. As shown in Table 4, no necessary conditions were found for this output, since 0.90 (Ragin, 2008) was not exceeded in any cases.

4.2. Sufficiency conditions for high and low levels of shared sport-related GDP

Then, according to the results obtained for high and low levels of shared sport-related GDP seems to be adequate (see Table 5) because the fsQCA model is informative when the consistency is above 0.70 (Sereikhuoch & Woodside, 2012). All variables were present for high levels of shared sport-related GDP. In contrast, in the low output levels of shared sport-related GDP, all variables were absent. The frequency cutoff in the truth table in both cases was set at 1, and the consistency cutoffs were set at 0.97 for high levels of shared sport-related GDP and 0.84 for low levels of shared sport-related GDP.

Twelve solutions were found that explained 76% (consistency: 0.75; raw coverage: 0.76) of the cases of high levels of shared sport-related GDP. The most explanatory was the combination of high levels of

Table 2
Descriptive values and percentiles (10, 50, and 90) of shared sport-related GDP and GII indicators.

		Sport GDP	IT	HC&R	IF	MS	BS	KT	CR
N		28	28	28	28	28	28	28	28
Mean		1.56	77.81	50.30	50.80	50.89	49.60	45.47	44.17
DT		0.80	10.03	7.97	7.41	10.50	9.49	10.75	9.04
Minimum		0.64	60.70	36.10	39.70	34.80	35.80	25.60	27.50
Maximum		4.12	95.30	68.20	69.80	76.60	69.80	67.90	60.90
Percentiles	10	0.85	66.69	40.44	42.19	37.97	37.34	33.71	33.53
	50	1.37	77.35	49.20	49.50	51.90	48.70	45.10	43.75
	90	2.46	92.82	62.81	61.82	66.88	64.66	61.10	55.20

Note: Sport GDP- Shared of sport-related GDP; IT-institutions; HC&R-Human capital and research; IF-infrastructures; MS-Market sophistication; BS-Business sophistication; KT-Knowledge and technology outputs; CR-Creativity outputs.

Table 3
Necessary conditions for high levels of shared of sport-related GDP.

	Consistency	Coverage
institutions	0.679788	0.680303
~institutions	0.520061	0.464189
human capital and research	0.709311	0.678003
~ human capital and research	0.570023	0.531030
infrastructures	0.700227	0.682657
~ infrastructures	0.560182	0.512111
market sophistication	0.607116	0.641600
~ market sophistication	0.619985	0.528387
Business sophistication	0.711582	0.685631
~business sophistication	0.558668	0.516445
Knowledge and technology outputs	0.648751	0.652207
~ Knowledge and technology outputs	0.601060	0.534320
creativity outputs	0.688115	0.642403
~creativity outputs	0.507949	0.484477

Table 4
Necessary conditions for low levels of shared of sport-related GDP.

	Consistency	Coverage
institutions	0.463827	0.519697
~institutions	0.714672	0.714189
human capital and research	0.550372	0.589001
~ human capital and research	0.699121	0.729196
infrastructures	0.523327	0.571218
~ infrastructures	0.709263	0.725952
market sophistication	0.505747	0.598400
~ market sophistication	0.697093	0.665161
Business sophistication	0.532792	0.574763
~business sophistication	0.708587	0.733380
Knowledge and technology outputs	0.532116	0.598935
~ Knowledge and technology outputs	0.691007	0.687752
creativity outputs	0.517241	0.540636
~creativity outputs	0.657877	0.702527

creativity*high levels of knowledge and technology*high levels of business*high levels of infrastructure*high levels of human capital and research (consistency: 0.80; raw coverage: 0.50), explaining 50% of the cases. The second most explanatory solution was the combination of high levels of knowledge and technology*high levels of infrastructure*high levels of human capital and research*high levels of institutions (consistency: 0.79; raw coverage: 0.47), explaining 47% of the cases of shared sport-related GDP. Finally, the third most explanatory solution for high levels of GDP per capita in sports was the combination of high levels of market sophistication*high levels of infrastructure*high levels of human capital and research*high levels of institutions (consistency: 0.80; raw coverage: 0.46), explaining 46% of the cases.

On the other hand, regarding the low levels of shared sport-related GDP, four solutions were found that we were able to explain 48% (consistency: 0.90 raw coverage: 0.48) of the cases. However, only the three most explanatory variables were chosen to be presented (see Table 5). The most explanatory solution was the combination of low

Table 5
The intermediate solution of sufficiency analysis for shared of sport-related GDP and ~ shared of sport-related GDP.

Cut-off frequency: 1	Shared of sport-related GDP *Cut-off consistency*: 0.82			~ Shared of sport-related GDP *Cut-off consistency*: 0.84		
	1	**2**	**3**	**1**	**2**	**3**
Creativity outputs	●				○	●
Knowledge and technology outputs	●	●			○	○
Business sophistication	●				○	○
Market sophistication			●		○	●
Infrastructure	●	●	●	●	○	
Human capital and research	●	●	●	○	○	○
Institutions		●	●		○	○
Consistency	0.80	0.79	0.80	0.88	0.93	0.91
Raw coverage	0.50	0.47	0.46	0.39	0.21	0.19
Unique coverage	0.01	0.00	0.00	0.18	0.03	0.03
Total solution consistency	0.75			0.90		
Total solution coverage	0.76			0.48		

Note: ● = presence of the condition. ○ = absence of the condition; almost all sufficient conditions had adequate raw coverage between 0.16 y. 50. Expected vector for shared of sport-related GDP: 1.1.1.1.1.1.1 (0: absence; 1: presence); Expected vector for ~ shared of sport-related GDP: 0.0.0.0.0.0.0 using Fiss (2011) format.

levels of human capital and research*high levels of infrastructure (consistency: 0.79; raw coverage: 0.47), explaining 47% of the cases. The second most crucial solution was the combination of low levels of creativity*low levels of knowledge and technology*low levels of business*low levels of market sophistication*low levels of infrastructure*low levels of human capital and research*low levels of institutions (consistency: 0.93; raw coverage: 0.21), explaining 21% of the cases. Finally, the third most important result was the combination of high levels of creativity*low levels of knowledge and technology*low levels of business*high levels of marketing sophistication*low levels of human capital and research*low levels of institutions (consistency: 0.91; raw coverage: 0.19), explaining 19% of the cases.

5. Discussion

Sport is a sector that contributes to the economy and improves people's quality of life. Therefore, it is essential to know what policies contribute to the development of this industry, as there is a lack of focus on sport within the entrepreneurial ecosystem literature (Calabuig et al., 2021; Ratten, 2021). Various studies have used GDP as an output (e.g., Acs et al., 2018; González-Serrano et al., 2019). GDP is an indicator of sustainable growth related to countries' degree of innovation (González-Serrano et al., 2019). For this reason, this was the output chosen in this research to determine the combination of which factors give rise to a higher sport-related GDP and, consequently, to determine which policies are necessary to develop to create sport entrepreneurial ecosystems.

Concerning this study's approach, it is essential to emphasize that a holistic approach has been used. The framework of the entrepreneurial ecosystem was based on innovation indicators proposed by the GII, using a nonlinear methodology (fsQCA), to determine the combination of conditions that give rise to the sustainable growth of the sports industry (sport-related GDP).

The data from this study show different combinations of conditions that result in high levels of sport-related GDP. Therefore, there are many possibilities for developing policies to enhance a sport entrepreneurial ecosystem. However, it is necessary to emphasize the condition of high levels of human capital and research, which refers to the quality of a country's educational and research activity. It has been one of the most critical conditions for most solutions to generate high GDP per capita in sports in European Union countries. This condition is one of the three most explanatory solutions for high sport-related GDP per capita levels. This finding is in line with some previous research, such as that of Barro (1991), who showed that the growth rate of real GDP per capita was positively related to initial human capital. Along the same lines, Dutta et al. (2018) point out that the level of a country's educational and research activity is key to a nation's capacity for innovation. Thus, developing appropriate sport educational curricula at different academic levels is vital to enhance sport EE. Specifically, developing entrepreneurial skills in sports sciences students is essential (González-Serrano, Crespo, et al., 2017). It could help to create future sports entrepreneurs and intrapreneurs. In addition, increasing funding for sport-related research would be helpful for the enhancement of these sport entrepreneurial ecosystems. For instance, increasing Erasmus + Sport funding could facilitate the development of sport EEs in EU countries.

Moreover, it is necessary to highlight that the same pattern occurred under the condition of high infrastructure levels. It was presented in the three most important combinations. This finding may be due to the importance of information and communication technologies, infrastructures (physical or online), and energy supply in the sport industry. In the same vein, previous research shows that infrastructures are a crucial element of the context to allow economic interaction and entrepreneurship in a sustainable manner (Audretsch et al., 2015; Neumeyer et al., 2019). In this case, sport technological infrastructures and communication technologies deserve special attention due to the digitization of sports in recent years (Hayduk, 2020). In addition, sustainability is gaining importance in the sports sector (González-Serrano, Añó, et al., 2020). With the Sustainable Development Goals of the Agenda 2030, more policies to facilitate this transition in sport organizations are vital. For instance, funding for introducing green energies in sports facilities or to develop sustainable sport events. Hence, EU sport policies should focus on facilitating the introduction of technologies and green energies in sport organizations.

The configuration that explains most cases (countries) of having high levels of sport-related GDP in European Union countries is the combination of the conditions mentioned above (human capital and research and infrastructures), with high creativity, knowledge, and technology levels and business sophistication. Therefore, these data show that, in addition to the policies outlined above, it is essential that these policies be carried out in conjunction with other policies. In this case, sports policies should also aim to improve the knowledge and skills of sports workers (business sophistication) to innovate. The government and businesses should invest in training in creativity, innovation, technological skills, and other entrepreneurial skills to foster not only the creation of entrepreneurs but also intrapreneurs. Intrapreneurship is vital in the sports sector to keep companies in this industry competitive (Lara-Bocanegra et al., 2021) and, therefore, to develop these sport EEs. Additionally, creating policies that favor collaborations between sports companies and synergies between startups (especially technological) and other companies with greater experience can be very useful (creativity and knowledge and technology). Furthermore, the creation of digital intrapreneur platforms (Reibenspiess et al., 2020), in this case, focused on the interaction between sport professionals from all over the world, could be an excellent strategy to enhance the creation of sport entrepreneurial ecosystems (creativity, knowledge and technology, and market sophistication). These data, therefore, highlight the importance of policies to foster innovation and entrepreneurship within established companies.

Concerning the second combination that explained most of the cases is the variety of the conditions mentioned above. However, in this case, instead of having high creativity outputs and business sophistication, it is essential to have high levels of institutions. This finding highlights the importance that policies and laws also have to foster entrepreneurship in its different forms. Most studies have concluded that institutional quality affects entrepreneurship (Lv et al., 2020). This may help explain why, although human capital is good, knowledge about technology and infrastructures is adequate; if laws do not favor entrepreneurship at all levels (creation of new companies or development of existing ones), the creation of these ecosystems may be limited. In some cases, excessive bureaucracy has been a barrier for sport science students to pursue entrepreneurship (González-Serrano, Calabuig, et al., 2017). Therefore, it is necessary to review educational policies and laws on entrepreneurship at the European level and, more specifically, at the sport-specific level to facilitate this phenomenon's emergence. Measures that favor sports businesses, such as low taxation during the first years and mentoring programs to help less experienced sports entrepreneurs manage their businesses, can be very useful. In this case, the results highlight the importance of a set of policies that mostly favor entrepreneurship and innovation, understood as creating new businesses for the development of sport EE.

Finally, the third most explanatory combination for high levels of sport-related GDP was very similar to the previous one. However, instead of the condition of high levels of knowledge and technology, a high level of market sophistication was an essential combination in this case. Therefore, the availability of credit to start-up and expand businesses is of great importance. Sport science students have identified the lack of funding or grants/subsidies as one of the main barriers to not starting a business. (González-Serrano, Calabuig, et al., 2017). When creating these policies, it should be considered that government initiatives play an important role in promoting access to bank financing for entrepreneurial firms (Moro et al., 2020). This financing can be essential both for the start-up of a business and its future management and expansion. Additionally, the ease of access to international markets, financing, and new technologies and social networks seems to be of great importance. (Rialp-Criado & Rialp, 2020). Investment in equipping companies with technologies that enable them to internationalize and training their workers to use these technologies is of great importance. Therefore, in this case, these policies can be aimed at both the creation and development of sports companies to favor the development of sport EE.

Some of the study findings are in line with those proposed by Stam and Van de Ven's (2019) entrepreneurial ecosystem model, which suggests that infrastructure, knowledge, funding and finance, among other factors, have a positive influence on productivity entrepreneurship. However, according to this study's findings, to generate practical sport EE, policies should be adapted to the sports sector. This means that policies to improve physical and technological sports infrastructures are needed and changes in sport regulations are needed to foster entrepreneurship in this sector. Along the same lines, Stam (2015) also showed that institutions (formal and informal), physical resources, financial resources, human capital, and knowledge are vital factors for leading entrepreneurial ecosystems. Thus, although their results are not the same as those of this study, some of the conditions are similar. However, it should be stressed that it is not the conditions in isolation but the presence of these elements and the interdependence between them that is crucial to the ecosystem's success (Woolley, 2017). Hence, the combinations of the different policies mentioned above can be helpful to develop sport EE and promote sustainable growth in the sports sector.

On the other hand, it is necessary to emphasize that the

configurations that would promote low levels of sport-related GDP and, therefore, that would hinder the creation of entrepreneurial ecosystems in sports were also identified. Special mention should be made regarding the condition of low levels of human capital and research since this was present in the three most essential solutions to generate low levels of sport-related GDP or inhibit the creation of entrepreneurial ecosystems for the development of the sports sector. This finding highlights the importance of education for developing entrepreneurial skills. Thus, in the specific cases of sports, as mentioned above, the improvement of training provision in the sports sector is of vital importance. Sports universities have a vital role in promoting sport entrepreneurship (Sánchez-Oliver et al., 2019), which could help to create entrepreneurial ecosystems.

6. Conclusions

Sport is a sector that contributes significantly to a country's economy through its gross domestic product and is seen by governments to educate people about healthy living alternatives (Ratten, 2011a). Therefore, this can help improve people's quality of life, being of particular importance to know how to promote sports entrepreneurship ecosystems at the European level. The study of the factors that influence sustainable growth (sport-related GDP) of the sports industry from the holistic approach of the entrepreneurial ecosystem and the methodology of fsQCA allows deepening the knowledge of these elements. However, it should be stressed that EE is an emerging field that prioritizes in-depth discussions on sustainable entrepreneurship development (Kang et al., 2021), and his approach is still very limited in the sports industry.

EU sport policymakers should mainly invest money in developing education and research (human capital and research) and infrastructure policies to promote sport EE. In this case, building quality educational programs to foster entrepreneurial and intrapreneurial skills at different academic levels is vital. The introduction of entrepreneurship and intrapreneurship education in sports training is essential. Moreover, the development of technological skills in this sector is also crucial. Thus, this type of training should also be part of the sport curricula. This training could also help implement information and communication technologies to facilitate the internationalization and digitalization of sports services and products. More findings on sport-related issues are also essential, thus increasing, for instance, Erasmus + Sport funding, which could be a good strategy. In addition, funding to help the process of introducing technologies in sports businesses would be helpful. Finally, budgets and policies for facilitating the introduction of green energies in the sports business and facilities and organizing green sports events are essential.

In addition, creativity in countries, knowledge, and technology improves business and market sophistication levels, achieving maximum sports industry development. Policies related to fostering creativity could be based on creating courses for sport managers to use social media and make their brands. Additionally, the laws for creating sports business should be reconsidered, as sometimes it is considered a barrier for future sports entrepreneurs. To decrease the taxes to start sports businesses, introducing mentoring programs to help less experienced sports entrepreneurs manage their business could be good policies. Creating professional networks of sport entrepreneurs and online communities where they can exchange ideas and collaborate with each other could help exchange knowledge and foster innovation. To facilitate sports enterprises to establish synergies with star up (especially technological ones) from the different fields could also be essential to foster sport EE. The development of these policies will result in an increase in sport-related GDP through the generation of business ecosystems in sports. However, key aspects that could contribute to the sports sector's economic development are policies on education and research (human capital and research) and information and communication technologies, energy supply, and infrastructures from an ecological sustainability perspective (infrastructures). Therefore, these are vital aspects in which European Union countries' governments must invest their money to improve the sports sector's economic development in their countries.

In this way, sustainable growth in the sports sector could be produced, either through creating new companies (entrepreneurship) or expanding existing ones (intrapreneurship). However, it should also be borne in mind that low levels of most of these indicators would hamper the development of the sports sector and inhibit or hinder the creation of entrepreneurial ecosystems in the European Union. Thus, the creation of these sports policies is vital to promote sustainable development in the sports industry.

Therefore, the originality of this article is in the empirical analysis of what combinations of conditions can help generate entrepreneurial ecosystems for the sustainable development of the sports industry. Although some previous studies have pointed out the importance of entrepreneurial ecosystems in sports (Calabuig et al., 2021; Ratten, 2021) and have identified it as a challenge to add value to sports entrepreneurship (Ratten & Jones, 2020), this is the first study that addresses it from an empirical perspective at the EU level. In this way, several specific policies can help sport policymakers promote these entrepreneurial ecosystems and contribute to the EU's sustainable development. Additionally, no sport-specific indicators were used due to their nonexistence. The policies recommended to promote sport EE were adapted to the sports industry. Thus, this article can be helpful to set general guidelines for the promotion of sport EE at the EU level and establish the basis for future studies in this field.

Finally, it should be noted that this study has several limitations. First, the data analyzed in this research are from 2012 because they are the latest data available regarding sport-related GDP in European Union Countries. Thus, when these data are updated, the analysis should be redone to discover if the conditions to generate sport entrepreneurial ecosystems have changed. Second, general indicators of GII have been used, and not more specific subindices. Therefore, future research should deepen the knowledge of the factors that influence the development of entrepreneurial ecosystems in sports by introducing more specific indicators of GII. Furthermore, only the GII indicators have been considered, and it might also be interesting to introduce other types of contextual indicators. Third, only European Union countries are analyzed. Future studies should deepen the knowledge of the factors that favor the creation of business ecosystems in sports at a more global level and compare the results according to their types of economies. Additionally, this study has focused on the factors that lead to the creation of sport EE. However, future studies should analyze the factors that lead to successful EE by introducing EE performance indicators. Finally, fsQCA has proven to be a valuable methodology to analyze the configurations that allow the generation of high and low levels of sport-related GDP. However, the main limitation of this methodology is that a proper justification of the calibrations is needed, indicating the cutoff points of the conditions, as the results obtained can be very different. In addition, decision-making in the truth table is subject to the researcher's judgment, which is not entirely objective. Hence, future studies can introduce two methodologies to compare their results. Additionally, qualitative studies could deepen on factors that could help develop sport EE at EU levels.

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