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Spirit of Entrepreneurship in Indian Sports Sphere

"None of the technologies used to increase fan engagement is disrupting. There is quick evolution but no revolution."



Image credit: entrepreneur India



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Entrepreneurship has already emerged as a game-changer by disrupting every aspect of life. As entrepreneurs explore newer domains, there are discernible changes in the way consumers are responding to new opportunities in the market and the clamour has reached fever pitch.

The sports industry is no different. Thanks to entrepreneurship, the field is witnessing innovation in unprecedented ways. With new opportunities come new challenges that give rise to new solutions.

How are Indian sports entrepreneurs responding to this reality? **Udit Sheth**, Founder and CEO of **SE TransStadia Pvt Ltd**, part of Setco Group (listed company), elaborates on the Indian narrative of sports entrepreneurship.

Sports is Full of Entrepreneurship Opportunities

“From the moment one decides to pursue a career in sports, one has to think of it as an industry with separate sciences for training, nutrition, competitions. Coaches should be the best in their fields as they play the most important role of mentors/ guides.

“At the every-level one needs to have great facilities, great talent and good marketing skills. An athlete, a team, a league, an arena are all products that need packaging, maintenance, managing, and development. It’s all related to business and revenues as its gets more and more exact. To take care of these aspects, one has to think thoroughly. One should be disciplined like a professional and should have the risk-taking ability of an entrepreneur,” informed Sheth.

There is Quick Evolution but Not Exactly Revolution

“Technology is changing in sports. The change is experienced by the player who is training and also by a fan who is consuming. Broadcast media is now at your fingertips. Fan engagement is changing with Artificial Intelligence, algorithms are unraveling consumer behavior. But, none of the technologies are disrupting. There is quick evolution but no revolution,” he opined.

Opportunity for Entrepreneurship is Unlimited

“In sports, one has a plethora of opportunities, from building an app for fan engagement and management, to starting coaching classes for children, to building good infrastructure and everything that goes with it. In a sunrise market like India, scopes are many, but one needs to tackle them with guile and patience – our industry is very far from that in the western countries. The entry barriers there are very high with very high price points,” warned Sheth.

Public Private Partnership Ideal for Sports Industry

Sheth maintained that the PPP model would facilitate effective usage of government assets as private players will infuse latest technology and infra into the assets.

“The government sector is not focused on revenue generation and there are problems of last-mile connectivity. The state governments can spend and create wonderful things, but entrepreneurs will do the same with precision and this is where the need for private sector comes in.

Hence, PPP models are ideal where the government has existing land or stadia, the private sector can come and revitalize and run them,” he suggested.

“Facilities that can be used by many at a time and where mixed discipline sports tournaments can be conducted is the need of the hour for better revenue

generation. Many of the government stadiums are not maintained well as they don't follow a revenue model. Also, they offer limited scopes as they are built on old technology. One needs to upgrade them on PPP models and opt for a sports development-oriented revenue share," he added.

"State governments have recognized that it's time to open this sector for PPP partnerships, like it did with the airport modernization sector, where parking fees contribute 35 per cent of the total revenue generated. Sports infrastructure provides a lucrative opportunity to build the backbone of a multi-billion-dollar industry. There is a need to incentivize the private sector to come and be a part of this story, catalyze this change and drive it," said Sheth.

Things Need to Start Working in Cohesion and Not Isolation

"Entrepreneurs cannot expect the government to do everything and need to come in with a big and strategic vision. While this can take some time, the government and federations can manage in a more cohesive manner. 'Sports' is still a state subject and it needs to be a national issue. Sports curriculum also needs to be re-vitalized and introduced as a part of our education system. Things need to start working in cohesion and not isolation. That's when entrepreneurs will start sprouting," straight talked the entrepreneur in sports industry.



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An independent writer and journalist for last nine years; presently working with Education World, Entrepreneur India, Houzz.com, and Youth Ki Awaz. Worked as the content head for four books and have articles and features published in leadin...

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