

URCA STAPS

M2 DIS



SEMESTER 1 (2025-2026)

ENGLISH:

BUILDING A SUCCESSFUL BUSINESS PLAN



NOWAKOWSKI

Delphine

<https://www.micrositepro.fr/formations/stapsm2dis-s3/>

Table of Contents

INTRODUCTION: 1. Defining Entrepreneurship in Sports.....	3
1. Questioning Entrepreneurship in Sports.....	8
FROM THE BUSINESS IDEA TO THE BUSINESS PLAN:.....	13
1. Mindmapping the business idea.....	13
2. SWOT analysis.....	15
3. Your stakeholders.....	16
4. Writing your business plan:.....	19
1. Financial elements.....	19
2. Marketing elements.....	24
3. Organisational elements.....	26
YOUR BUSINESS PLAN.....	28

INTRODUCTION:

1. Defining Entrepreneurship in Sports

1.1. Definitions

In **Examination of Sports Entrepreneurship and Entrepreneurial Strategy** (*International Journal of Sports and Physical Education (IJSPE) Volume 2, Issue 1, 2016*), Joshua Senne writes:

"According to www.merriam-webster.com, the simple definition of entrepreneur is "a person who starts a business and is willing to risk loss in order to make money." The full definition is **"one who organizes, manages, and assumes the risks of a business or enterprise."**

Looking at the definition of entrepreneur and seeing that it requires one to be organized, manage the venture, and also, assume risks of the business, it can be stated that entrepreneurship requires one to be capable of developing and initiating successful *entrepreneurial strategy*. (...) **entrepreneurship is a way of thinking, reasoning, or taking action that is driven by opportunity, holistic in nature, and leadership oriented.**

Sport entrepreneurship is any activity in the realm of sport that is innovative, opportunity driven, and also competitively aggressive. With that being stated, one can see that entrepreneurship is relative to sport business and requires one to be able to exploit opportunities, take risks, be an innovative thinker, and also be leadership-oriented. (...)

two ways in which sports and entrepreneurship are strongly related are **the ways in which businesses utilize sports because it has universal global appeal due to entrepreneurship in the competitive marketplace and sport franchises**, which are directly related to the sports industry. (...) **sport entrepreneurship is considered to include any type of sport activity that is innovative, opportunity-driven, and competitively aggressive.** Much like entrepreneurship is important to business in the way that it helps in the development of the enterprise with economic advancement, the **main goal of a sports entrepreneur is to be highly impactful in his or her field of sport, and also in other areas such as social and environmental ways that impact sports development.** Further, sports entrepreneurs are people or organizations in sport that **use innovation to solve business related issues in sport, and when solved, have the ability to change the business environment for the better.**

According to a study*, **entrepreneurial orientation can be described by five different variables**, which are **autonomy, innovativeness, risk-taking, proactiveness, and competitiveness.**"

* Lumpkin, G. T., & Dess, G. G. (2001). *Linking two dimensions of entrepreneurial orientation to firm performance: The moderating role of environment and industry life cycle*. *Journal of Business Venturing*, 16, 429-451

1.2 Social entrepreneurship vs “business entrepreneurship”

Joshua Senne carries on:

“To be a successful sports entrepreneur, one needs to have a sound strategic plan that is successful and relevant to the sport venture. What this means is that different types of entrepreneurial ventures will require different types of entrepreneurial strategies. **One would not want to have the same strategic plan for a small sports club and a large pro sports league franchise.**”

A study was conducted in Northern Ireland and Germany by D. Gallagher, A. Gilmore and A. Stolz in 2012 (in *The strategic marketing of small sports clubs: From fundraising to social entrepreneurship. Journal Of Strategic Marketing*, 20(3), 231-247) in order to assess how **small, local sports clubs** managed to raise funds and sustain their activity and initiatives. They found out that very few of these clubs had made proper planning to acquire resources and funds, or study their market and environment (via a SWOT analysis for instance); most of them would rely on personal contacts to help and/or finance them. The role of their manager was then essential – clubs depended on their manager’s personal or professional connections to raise funds and evolve locally. Thus club managers would play the role of a **proactive, social entrepreneur**.

Small sports clubs objectives are essentially to keep existing, year after year, at local level; they raise funds via membership fees, subsidies, sponsorship, or by organizing specific events, to collect money. They rarely explore other means, when financing their activity.

However ***the role of a social entrepreneur may imply a lot more than this.***

In fact, social entrepreneurs have the same skillset as business entrepreneurs, but their goals are different. **A social entrepreneurship looks to create positive changes in the world (i.e.: at social or environmental level).** Like mere business entrepreneurs, **they must make a profit to do this — but they spend those profits on charitable actions, and/or re-invest those profits in their companies operations.**

The products and/or services offered by an entrepreneurship can clearly define the businesses intentions, and let you know whether or not it’s a social or business entrepreneurship.

1.3 In sports

- **Both types of entrepreneurship coexist in sports organisations**

Researchers have insisted on the fact that **small** sports organisations, **both professional or amateur**, want to be perceived both **as a public good and serious economic enterprises; hence they have developed as social enterprises.** Researchers have also highlighted that in wider “professional sport, financial concerns and profits may be more important than creating social welfare (Chalip, 2006). This suggests that sport entrepreneurs face a major challenge, as it can be difficult for them to deal with such distinct institutional rationales and identities (Svensson, 2017). Furthermore, in studies on social entrepreneurship (Stevens et al., 2015), such contradictory logic are mutually exclusive. Consequently, through the professionalization of sport, the orientation of their participants is either social or commercial. **This reflects the evolution of the sport entrepreneur, starting from a social orientation to a commercial focus** (Ribeiro et al., 2019). “

(*Sport Entrepreneurship: Definition and Conceptualization*, Journal of Small Business Strategy Vol. 32, Issue 2, 2022, by J. Hammerschmidt, S. Kraus, & P. Jones).

Sports organisations must all act as enterprises seeking profit and appear as reliable businesses.

So they must follow business – and entrepreneurship – rules. In order to grow, they must create value, with sport.

- **What about sports businesses?**

Decathlon, Nike, Reebok and so many others are huge **sports businesses**. We may think their primary focus obviously is likely to be commercial – but these businesses are sports representatives too. So, what about their orientation, their style of entrepreneurship? Let's see with:

PATAGONIA

***Five Lessons from Patagonia, a Successful Company with a Conscience*, The Journal of Values-Based Leadership**, Volume 14, Issue 2 Summer/Fall 2021, July 2021, Article 15 by R. Eich

On a quiet street at the north end of Downtown Ventura, California, is a store that sells much more than high-end outdoor clothing and gear. Patagonia, named for the environmentally-rich region in South America, also pushes an idea: that minimizing humankind's footprint on the planet is a business as important as buying a well-made warm jacket for a trip to the Arctic.

Patagonia is **one of the world's most innovative and environmentally-minded companies**, and there's a lot corporate America can learn – and model – from Patagonia's way of doing business.

Patagonia is a hometown company I know well. My family buys their merchandise mainly as gifts especially during the December holidays, knowing we are getting high-quality goods from a company with a conscience. One reason I find Patagonia so impressive and refreshing is **this company, worth over \$1 billion, isn't shoving blatant consumerism on the customer**. In fact, one of Patagonia's best moments was its unique ad campaign called **"Don't Buy This Jacket."** Patagonia promoted anti-consumerism outright and criticized over-consumption by telling its customers how much water and carbon dioxide was used to make a certain Patagonia jacket the company had for sale.



It wasn't hypocrisy but another way Patagonia stokes client love and respect in an unusual way – by being honest and blunt. If you don't need this jacket, the company said, don't buy it.

Fighting climate change, protecting public lands and waterways, promoting sustainable agriculture, educating people about the need to use Fair Trade workers in its factories, and supporting environmentally-friendly government policies have long been the hallmark of the

business founded by Yvon Chouinard, an accomplished rock climber and outdoorsman. “How you climb a mountain is more important than reaching the top,” Chouinard once said.

In Chouinard’s mind, winning is making progress on the environmental front and he’s artfully using his company in a variety of ways to accomplish that. **Among other things, Patagonia donates a portion of its revenue to environmental causes.** It uses recycled, Fair Trade-certified and organic material in its clothing, deploys solar power at the company headquarters in Ventura, and co-founded the Sustainable Apparel Coalition — a group of companies that has promised to reduce its environmental footprint.

To promote recycling in a manner that’s rare to the clothing industry, Patagonia has held events where they’ll **fix Patagonia clothing for people for free.** They’ve also published clothing repair guides. The company further allows some of its merchandise in good condition to be returned for credits and resold. The used products are cleaned, repaired, and sold on Patagonia’s “Worn Wear” website for lower prices. All of these novel programs have expanded the market for used goods in the clothing industry in a way that few have done before, while also increasing sales by making Patagonia’s often expensive goods more accessible to customers with smaller budgets, like college students.

Patagonia has been exceptionally artful and innovative in its use of storytelling to inspire people. The company has posted several inspiring videos online that engage people to join the environmental cause. Perhaps Chouinard’s most creative work is the full-length feature documentary film he co-produced with Robert Redford called, “Public Trust” about the **fight to protect America’s public lands from private industries such as oil drilling and mining companies.** The film was released on YouTube last year in an effort to raise awareness and call people to action.

The business community would be smart to learn from Patagonia. **Here are five lessons other companies can learn from Patagonia’s way of doing business:**

1. Businesses can make hefty profits and do good, too. Being a responsible company should be a goal of all businesses that’s equally as important as boosting shareholder profits. Patagonia believes that if you’re buying products to use while out and about in the environment, as a consumer you must care about, and protect, the environment or you and your kids might not be able to enjoy it in the future. Promoting environmental conservation is directly tied to Patagonia’s products, and Chouinard knows that businesses have a major impact on the environment and its resources; this is inevitable.

Businesses should find a way to tie their products to a positive message that helps people. For example, a company that sells skin care products could launch a healthcare campaign to educate people about ways to prevent skin cancer or take better care of their skin – and not just by using their product. Food companies and restaurant chains could support charities or programs that help low-income people or people living in isolated rural areas access fresh food. Pharmaceutical companies becoming enriched from the mass production and sale of COVID-19 vaccines could expand their charitable giving or find new ways to share their financial success with the communities they serve.

2. Follow Patagonia’s mission statement: “Make the best product, cause no unnecessary harm, and use business to inspire and implement solutions to the environmental crisis.”

Regardless of what type of business you have, a focus on value and safeguarding the environment should always be among the company’s top goals.

This is also a message the public general supports. Many businesses have already taken steps to increase sustainability in their business practices and improve environmental stewardship. It’s time for all of corporate America and small businesses too to jump on board in a much stronger way and consider the environment an equal stakeholder in the business along with the buying public. No company can be 100 percent sustainable – Chouinard acknowledges this – but many can, and should, do much better. Chouinard said, “Who are businesses really responsible to? Their customers? Shareholders? Employees? We would argue that it’s none of the above.

Fundamentally, businesses are responsible to their resource base. Without a healthy environment there are no shareholders, no employees, no customers and no business”.

3. Trust in, and use, science. Turning to science can improve your products and help protect the environment as much as possible. Patagonia employs a team of scientists and engineers that use science to “develop, test and improve” Patagonia products as well as reduce its ecological footprint. According to Patagonia, the global clothing industry contributes up to 10 percent of worldwide carbon impacts. Patagonia has set a goal to reach “carbon neutrality” by 2025. Working toward that goal, Patagonia’s scientists analyze environmental impact data and advise the company’s product designers about the best fabrics and materials to use that have been found to have the least carbon footprint.

On its website, Patagonia says, “Science alone can’t solve the drawbacks of different materials, but it makes the journey toward sustainability clearer. We know we can stand behind our transition to recycled materials because data gathered through life cycle assessments shows that using recycled fibers can reduce carbon emissions by 44 to 80 percent, depending on the fiber. There will always be trade-offs. For any given material, our scientists and designers need to find the best balance that does the most good.”

Businesses should embrace such a devotion to science if they haven’t already.

4. Implement company policies that promote employee well-being and treat employees well.

Patagonia offers a flexible work schedule, one example of an employee-focused policy that many workers favor. The idea behind the flexible schedule is if a worker wants to go surfing, for instance, they should be able to surf, with a flexible shift, when the waves are good.

Decent pay should be a part of this. As companies become more successful and profitable, they should make changes to ensure that profitability cascades down the workforce in the form of higher wages or benefits for the employees. Amazon is one global business that has become hugely enriched by the pandemic as many people have moved to shopping more online. But while Amazon has raked in billions in additional profits during the pandemic, its workforce hasn’t shared that bounty. A few years ago, Amazon committed to paying all its U.S. employees at least \$15 an hour (which is \$31,200 annually for a full-time employee working 40 hours a week). Considering the company’s net worth is over \$1 trillion and founder and CEO Jeff Bezos’ worth was listed by Forbes as \$1.81 billion as of January 2021 (Business Insider reported that from March to June 2020, Bezos’ wealth rose by an estimated \$48 billion), \$15 an hour isn’t enough.

5. Be honest and true to your message. Don’t lie to your customers about your products or services and don’t fake things in your advertising or marketing. Be very careful with photoshopped images. And remember, consumers especially don’t like a hypocrite. “If you can create a company of honest messaging and truth, your customers will look to you for what’s right,” Chouinard said .

My uncle was a Hoopa Indian who loved the earth. I think he and Yvon Chouinard would agree this Native American quote says it all: “When all the trees have been cut down, when all the animals have been hunted and the last fish eaten, when the air is unsafe to breathe, and the last stream poisoned, only then will you discover you can’t eat money.”

- **What about Corporate Social Responsibility (CSR)?**

“a **business model** in which companies **integrate social and environmental concerns in their business operations and interactions with their stakeholders** instead of only considering economic profits. CSR became mainstream in the 2000s.”

(source: HEC - <https://www.hec.edu/en/faculty-research/centers/society-organizations-institute/think/so-institute-executive-factsheets/what-corporate-social-responsability-csr>)

1. Questioning Entrepreneurship in Sports

Please read 1.1 Definitions and answer the following questions:

Q1. What are the 3 main skills and abilities an entrepreneur must possess?

Q2. What are the 3 main drivers in entrepreneurship?

Q3. What does sports entrepreneurship impact?

Then move on to 1.2 Social Entrepreneurship vs “Business Entrepreneurship”

Q4. What is the priority for small local sports clubs (most of the time)?

Q5. State the differences between Social Entrepreneurship & Business Entrepreneurship, watching the video on our seminar 1 page (<https://www.micrositepro.fr/formations/management/2022/12/16/entrepreneurship-in-sports/>):

What about sports? Move on to 1.3 In sports and answer the following questions:

Q6. What type of entrepreneurship drive sports organisations? Why?

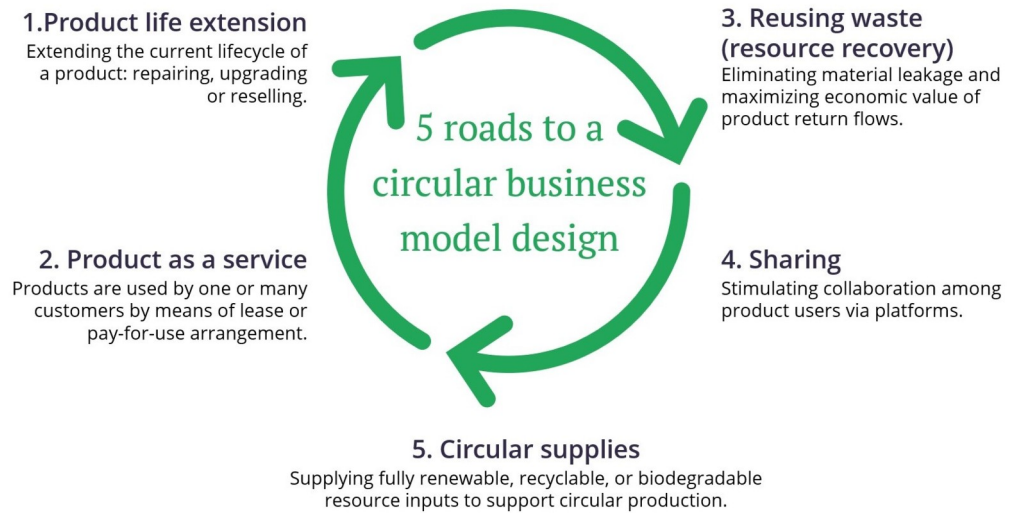
Q7. Does it matter?

Now let's focus on Patagonia.

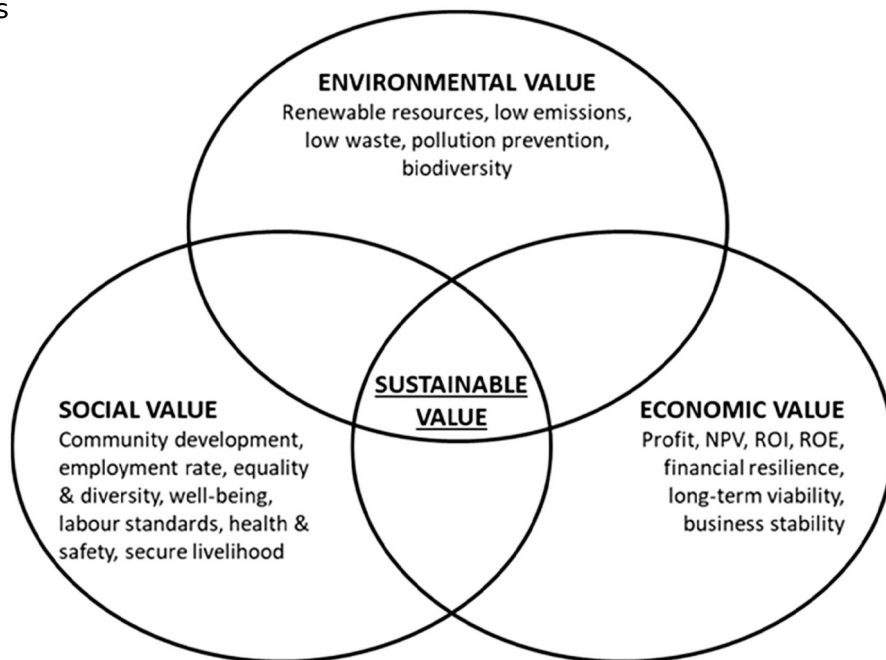
Q8. Please list Patagonia's principles.

Q9. How would you describe these principles?

Hints: have a look at this **business model**



And at this illustration:



Q10. Would you say Patagonia is a social enterprise?

Q.11 Why has Patagonia produced sports garments? Couldn't they have chosen another type/sector?

Q12. Can you think of other companies that display similar values as Patagonia (even if they don't do it as loudly)? Would you say they are social enterprises?

Let's imagine you work for Patagonia. Have a look at the way they operate (above business model). Please also go through your document and read about Patagonia's five lessons again.

You aim at obtaining funds from new investors. How would you try and convince them that your business is worth investing in? Well, you write a business plan, explaining what your business aims at achieving and the finance required for it. First you will have to show how your business/company (successfully) operates and how it positions on the market/in the industry.

The idea is for you to demonstrate your business is reliable, solid. You aim at building potential shareholders (and stakeholders?)' confidence and interest in it.

So please write down an overview of your company, focusing on the business model – i.e.: Patagonia. (you may also help yourselves with <https://www.patagonia.com/company-history/>)

FROM THE BUSINESS IDEA TO THE BUSINESS PLAN:

1. Mindmapping the business idea

Case scenario:

You live in Windermere, Lake District, Britain (google it!).

The location is really nice, and offers many opportunities for outdoor sports. There are plenty of walks available around the lake, which attracts adults. However, you feel there is a potential for sports activities that could rather target younger people (6+ year old children and teenagers).

Some business idea to develop there?

Mindmap it and clearly set your business objectives!

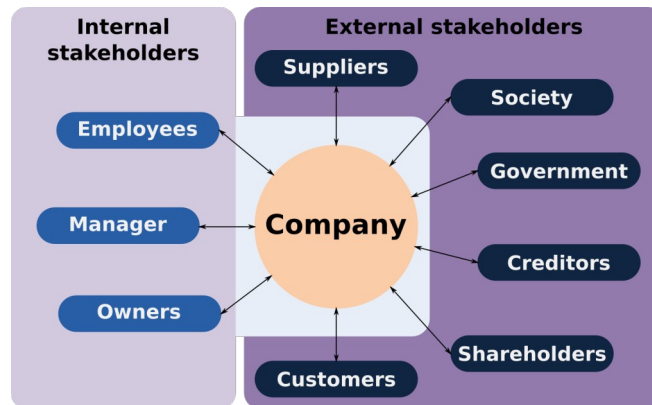
2. SWOT analysis

Now build your SWOT analysis (don't forget to do some PESTLE thinking too)

3. Your stakeholders

“A stakeholder is a party that has an interest in a company and can either affect or be affected by the business. The primary stakeholders in a typical corporation are its investors, employees, customers, and suppliers. However, with the increasing attention on corporate social responsibility, the concept has been extended to include communities, governments, and trade associations.”

(source: <https://www.investopedia.com/terms/s/stakeholder.asp>)



Question: Are banks business stakeholders?

Please resume your work on the “Windermere” case scenario (p.13) and identify your potential stakeholders, by completing the following grid:

Stakeholder	(His/Her) expectations	What you need to focus on

--	--	--

4. Writing your business plan:

1. Financial elements

Your business plan will have to display 2 main types of information:

1. Financial elements
2. Marketing elements

Now you know who your stakeholders are, you can see that your business plan will have to fulfill various expectations, which you can regroup. Some stakeholders will be more interested in your financial approach, others in your marketing approach.

So your business plan will first have a *generic* structure, and then you will draw several versions of it, adapting them to your stakeholders' profiles).

What financial elements will you have to display (in your generic version)?

How to Write the Financial Section of a Business Plan

By **Susan Ward**, Updated on September 20, 2022

(source: <https://www.thebalancemoney.com/writing-the-business-plan-section-8-2947026>)

The financial section of your business plan determines whether or not your business idea is viable and will be the focus of any **investors** who may be attracted to your business idea. The financial section is composed of four financial statements: **the income statement, the cash flow projection, the balance sheet, and the statement of shareholders' equity**. It also should include a brief explanation and analysis of these four statements.

Taking Stock of Expenses

Think of your **business expenses** as two cost categories: your start-up expenses and your operating expenses. All the costs of getting your business up and running should be considered start-up expenses. These may include:

- Business registration fees
- Business licensing and permits
- Starting inventory
- Rent deposits
- Down payments on a property
- Down payments on equipment
- Utility setup fees

Your own list will expand as soon as you start to itemize them.

Operating expenses are the costs of keeping your business running. Think of these as your monthly expenses. Your list of operating expenses may include:

- Salaries (including your own)
- Rent or mortgage payments
- Telecommunication expenses
- Utilities

- Raw materials
- Storage
- Distribution
- Promotion
- Loan payments
- Office supplies
- Maintenance

Once you have listed all of your operating expenses, the total will reflect the monthly cost of operating your business. Multiply this number by six, and you have a six-month estimate of your operating expenses. Adding this amount to your total startup expenses list, and you have a ballpark figure for your complete start-up costs.

Now you can begin to put together your financial statements for your business plan starting with the income statement.

A. The Income Statement

The income statement shows your revenues, expenses, and profit for a particular period—a snapshot of your business that shows whether or not your business is profitable. Subtract expenses from your revenue to determine your profit or loss.

While established businesses normally produce an income statement each fiscal quarter or once each fiscal year, for the purposes of the business plan, *an income statement should be generated monthly for the first year.*

(->note: see the online template)

B. The Cash Flow Projection

The cash flow projection shows how cash is expected to flow in and out of your business. It is an important tool for cash flow management because it indicates when your expenditures are too high or if you might need a short-term investment to deal with a cash flow surplus. As part of your business plan, the cash flow projection will show how much capital investment your business idea needs.

For investors, the cash flow projection shows whether your business is a good credit risk and if there is enough cash on hand to make your business a good candidate for a line of credit, a short-term loan, or a longer-term investment. You should include cash flow projections for each month over one year in the financial section of your business plan.

Note

Do not confuse the cash flow projection with the cash flow statement. The cash flow statement shows the flow of cash in and out of your business. In other words, it describes the cash flow that has occurred in the past. The cash flow projection shows the cash that is anticipated to be generated or expended over a chosen period in the future

There are three parts to the cash flow projection:

- Cash revenues:** Enter your estimated sales figures for each month. Only enter the sales that are collectible in cash during each month you are detailing.
- Cash disbursements:** Take the various expense categories from your ledger and list the cash expenditures you actually expect to pay for each month.
- Reconciliation of cash revenues to cash disbursements:** This section shows an opening balance, which is the carryover from the previous month's operations. The

current month's revenues are added to this balance, the current month's disbursements are subtracted, and the adjusted cash flow balance is carried over to the next month.

(->note: see the online template)

C. The Balance Sheet

The balance sheet reports your business's net worth at a particular point in time. It summarizes all the financial data about your business in three categories:

- Assets:** Tangible objects of financial value that are owned by the company.
- Liabilities:** Debt owed to a creditor of the company.
- Equity:** The net difference when the total liabilities are subtracted from the total assets.

The relationship between these elements of financial data is expressed with the equation: **Assets = Liabilities + Equity**.

VOCAB:

Income	Office supply:
Cash flow	Ballpark figure:
Balance sheet	Revenues:
Shareholder:	To subtract:
Profit & Loss account:	Expenditures:
Equity:	Cash flow surplus:
ROI:	Projection:
Operating expenses:	Statement:
To get something up and running:	Cash revenues:
Registration fees:	Cash disbursements:
Licensing:	Opening balance:
Permits:	Carryover:
Inventory:	Business's net worth:
Deposit: (rent deposit)	Asset:
Down payment:	Liability:
Mortgage:	To owe to:
Loan payment:	

Please resume your work on the “Windermere” case scenario (p.13) and produce the financial elements of your business plan (make it realistic)).

2. Marketing elements

3. Organisational elements

YOUR BUSINESS PLAN

I. STAKEHOLDERS

**Identify your key stakeholders
(who will you present this business plan to?)**

II. BUSINESS PLAN

II.1. Executive summary

II.1.1. Company/Business overview:

II.1.2. Business objectives

II.1.3. Financial elements & summary

III. KEY INFORMATION

WHAT + HOW + WHO	WHAT do we intend to do?	
	HOW will we do it?	
	WHO will we serve?	
WHY	Define customer problem	
	Define solution(s) provided	
REVENUE	Pricing +	

	Billing Strategies	
	Income streams & Revenue (sales) forecast	
MARKETING	Customer reach strategy	
	Referral* generation strategy (= customer loyalty	

	reward policy)	
COMPETITI ON	Top competitors	
	Our competitive advantage	

IV. SWOT ANALYSIS

INTERNAL FACTORS: (Business advantages & disadvantages)	
STRENGTHS	WEAKNESSES

EXTERNAL FACTORS: (market, competition, environment*)	
OPPORTUNITIES	THREATS

*PESTLE environment= social, political, environmental, technological, economic, legal factors

V. ORGANISATION