PASSING THE TORCH: ATHLETES’ TRANSITIONS TO NEW VENTURE PLAYING FIELDS (SUMMARY)

Siri Terjesen
Tcu, QUT, MPI, USA, siriterjesen@yahoo.com

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Summary

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Siri Terjesen, TCU, QUT, MPI, USA

Principal Topic

In August 2008, 12,000 athletes from 200+ countries will participate in Beijing’s Summer Olympics. Following the Games, many will join an estimated 600,000 retired athletes around the world. These world-class athletes invested most of their careers in competitive sports, developing unique and impressive stocks of psychological, human, social and financial capital to be leveraged in the pursuit of a new playing field: entrepreneurship. For example, Olympic-medaling gymnast Li Ning’s namesake footwear/apparel company outsells Nike in China and retired WNBA/three-time Olympic-gold-medalist Dawn Staley launched an ambitious social venture to improve at-risk students’ chances of attending college.

Given the limited research on entrepreneurial career transitions (Dyer, 1994; Burt, 2000; Greene et al., 2003), this study takes an explorative approach, drawing on theory of practice (Bourdieu, 1977) to examine the interaction of habitus (learned and innate cognitive schemas) and field (position in social structure) in entrepreneurship (following Elam, 2006; Drori, Honig & Ginsburg, 2006). Individual habitus captures syntactic (form/structure) and semantic (knowledge/relationships/experience) career capital (Bird, 1994). The practice outcome is the pursuit of an entrepreneurial career.

Method

Twelve diverse case studies cut across age, gender, race, nationality, sport and venture type and location. Identified through LinkedIn, athletes were interviewed and modified life history calendars were developed for most. Interview narratives enabled story-telling (e.g. Mallon & Cohen, 2001), were transcribed and insights are generated through grounded theory (Strauss & Corbin, 1990).

Results and Implications

This research reveals that athletes’ ability to pursue entrepreneurial careers is shaped by the interplay of individual habitus and institutional fields. Habitus perceptions and norms includes athletes’ propensity for self-efficacy (approaching tasks as challenges, even in stressful situations and failures as opportunities), self leadership (directing/motivating oneself, self-dialog, focus on mental images of success) (Manz, 1992), flow (heightened awareness/confidence) (Csikszentmihalyi, 1990), pattern-seeking (opportunity-identification) and passion and authenticity-seeking behavior (Baker & Aldrich, 2005; Cardon etal, 2005; Svejenova, 2005). Fields described include sets of social (networks, including retired player associations), cultural (soft and hard measures), economic (political, legal structures, e.g. salary) and symbolic (reputation, power, media coverage) capital.

Athletes’ unique stores can drive certain entrepreneurial practice, however some elements such as symbolic capital from power relations, may be fleeting. Insights from the study may inform conversations with athletes, coaches and policy makers.

Contact: Siri Terjesen; siriterjesen@yahoo.com; (T): 817-257-6919; TCU Box 298530, Fort Worth, TX 76129.