

STRATEGIC MANAGEMENT IMPACT ON SPORTS ENTREPRENEURSHIP DEVELOPMENT

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ABSTRACT

Strategy is a priority for successful long-term management in any sports organization. Sports entrepreneurship, through sports events management, opens the possibility of developing global economic connectivity by creating media that address the sports public, broadcasting only sports events, focusing on covering various sports as much as possible. Sports market is expanding, where more than 1 billion people make up the consumer population of the global sports market, which is also the population of potential, regular or occasional consumers. The research was conducted using an empirical method on 1,814 participants who regularly follow sports events, aged 18 – 60 years (mean age: 35,24). The study examined the question: “What is more cost-effective: watching sports events live at stadiums or via TV broadcast?” The results indicate that 66.81% of participants preferred live attendance, while 33.19% preferred watching sports events via media broadcast, providing arguments for and against both options. The aim of the study was to determine whether sports fans prefer watching sports events at stadiums or via TV. The range of sports offerings is increasing, while audience can choose both their preferred form of entertainment and mode of consumption.

Keywords: sports market, sports industry, sports events, sports media, sports management

UTICAJ STRATEŠKOG MENADŽMENTA NA RAZVOJ SPORTSKOG PREDUZETNIŠTVA

APSTRAKT

Strategija je prioritet za uspešno dugoročno upravljanje u bilo kojoj sportskoj organizaciji. Sportsko preduzetništvo, kroz upravljanje sportskim događajima, otvara mogućnost razvoja globalne ekonomske povezanosti stvaranjem medija koji se obraćaju sportskoj javnosti, emitujući samo sportska takmičenja,

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fokusirajući se na pokrivanje različitih sportova u što većoj meri. Sportsko tržište se širi, pri čemu više od jedne milijarde ljudi čine potrošačku populaciju globalnog sportskog tržišta, što je ujedno i populacija potencijalnih, redovnih ili povremenih potrošača. Istraživanje je sprovedeno empirijskom metodom na 1814 ispitanika koji redovno prate sportska takmičenja, uzrasta od 18 do 60 godina (prosečna starost iznosila je 35,24). Istraživanje je sprovedeno na temu: „Šta je isplativije: gledanje sportskih takmičenja uživo na stadionima ili putem TV prenosa?“, gde se 66,81% učesnika izjasnilo za prednost gledanja uživo, dok se 33,19% učesnika izjasnilo da bi radije gledali sportske događaje putem medijskog prenosa, uz navođenje argumenata za i protiv. Cilj istraživanja bio je da se utvrdi da li ljubitelji sporta više vole da gledaju sportske događaje na stadionima ili putem TV-a. Sportska ponuda se povećava, dok publika može da izabere način zabave i način praćenja sportskih događaja.

Ključne reči: sportsko tržište, sportska industrija, sportski događaji, sportski mediji, sportski menadžment

Introduction

Sports entrepreneurship places strategic management as a key factor necessary for the successful long-term organization of sports events. Due to globalization, sport is connecting with other industries to expand the range of products and services offered at sports market. This process is an expression of the division of labor in the global market of capital, labor and raw materials, then a common system of values in culture, art, sports, and finally the technological superiority of information systems and their mass communication application. Organizing, from strategic management point of view, is the function performed by managers, in which relationships are designed and established between the activities and people involved in the acquisition, allocation, use and replacement of organizational resources. (Tomić, 2007: 418). An important aspect of global strategies lies in the limited resources of sports organization itself, i.e. participants in sports industry. (Ratković, 2018). The organization needs to make strategic decisions about the future of the business that will be in line with its goals. (Masterman, 2008). Strategic management in sports entrepreneurship involves balancing between achieving business success (which refers to making a profit) and results from sports competitions. Strategic management in sports entrepreneurship involves balancing between achieving business success (which refers to making a profit) and the results of sports competitions. They are faced with a key challenge: how to deal with the uncertainty that develops as the main characteristic of the reality in which they seek to create winning plans. (Ilić & all., 2024).

In the 21st century, strategic management is deeply intertwined with globalization, innovation, new technologies, and AI. The strategy will always be

adapted to sports market in which products and services are offered to consumers, which will imply the unpredictability of sports product (there are no guarantees that the use of the product will achieve victory during competition), and the strategy is focused on the fans instead of the result. Rivalry is a two-way street because it motivates athletes and clubs to be better at progressing and try to win, while at the same time raising the quality of sports competition, league and sport itself. Clubs need rivals because excessive dominance loses adrenaline, excitement and uncertainty, affects the decline of the audience, media ratings and sponsors. Sports consumers are loyal because a consumer of the Heineken beer brand can switch to Tuborg or another brand, while a Barcelona fan will never switch to cheer for Real Madrid and vice versa. Fans will never change the brand they have been loyal to their whole life. (Bauer, 2008).

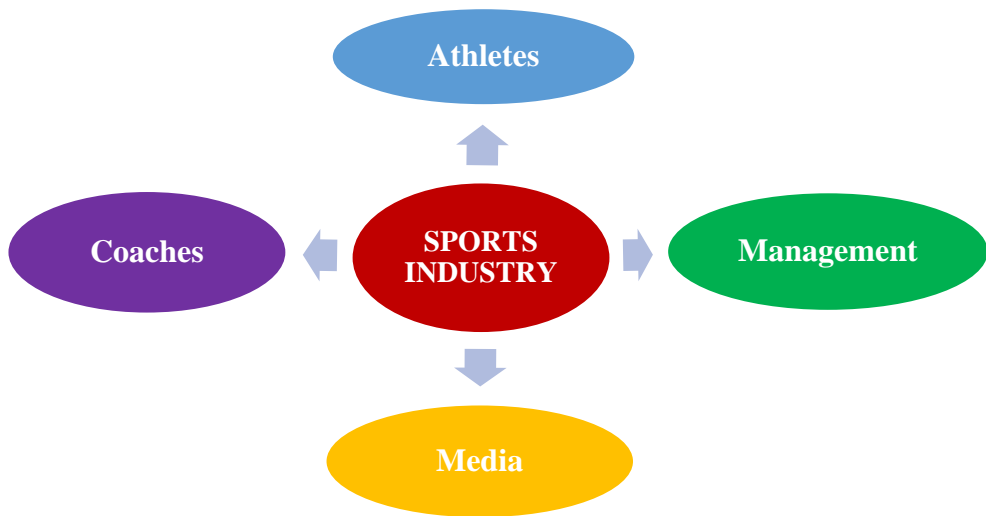
The aim of this paper is to determine the strategic impact of sports entrepreneurs on the audience and fans through sports competitions, where the organizers offer an atmosphere, adrenaline and quality that influences the audience to follow the dispute by coming to the stadiums or by media coverage. Based on research and theoretical assumptions, the following hypotheses are defined: H0 (Null Hypothesis) where there is no significant correlation between the choice of location and the sex of the respondents, H1 (Alternative hypothesis) in which there is a correlation between choosing the location of a sports competition (stadium or media broadcast) and half of the respondents. An auxiliary hypothesis where the atmosphere, adrenaline and suspense are the main motive for going to the stadium, while the possibility of watching several competitions at the same time and comfort are the slaughter factor for choosing the media coverage of sports competitions.

Aims

The aim of this paper is to determine the strategic impact of sports entrepreneurs toward the fans and audiences, trying to make a profit by organizing sports events, offering the adrenaline and the atmosphere for fans by attending stadiums or media coverage from home. The main question is what is more profitable for fans, and what reasons convinced them to decide on how to follow sporting events? Media is the most effective way to spread the global influence of sport through sports events, offering the possibility of broadcasting sports competitions, often multiple events at the same time, using breaks during timeouts, half-time, quarters, in pre-contest announcement shows, or post-contest analysis shows to media promotions of sponsors who have purchased advertising seconds. The media makes money from the sale of advertising space, while most expensive advertising seconds are sold during the Super Bowl finals. The difference between sports organizations is increasingly noticeable due to the uneven investment of financial resources, but also the strategy of the entrepreneur who invests. Sponsors, looking at their

interest, decide to promote their products through sports that attract the interest of the audience and the media. As shown in figure 1. The main careers of sports industry are athletes, the second are coaches, the third are sports managers, and the fourth are the media. Each of them has its own role and is an indispensable part of sports industry. It's not uncommon for a person to be able to perform or have performed more than one function during their career. (Radošević et al., 2022).

Figure 1. The main carriers of sports industry



Source: (Radošević, 2022)

Management is essential for every sports entrepreneur in sports industry, whether it is associated with sports clubs where it's necessary to make a strategy and hire staff to achieve the planned results, or companies where entrepreneurs need to design products that they want to sell to their consumers to make a profit. The effectiveness depends on the cohesion between management and the sports sector, where the role of the leader becomes crucial for long-term sustainability (Gomes et al., 2017). The media must create a story that will attract the audience to the stadiums, convince them to buy tickets and club souvenirs, to become club members, to follow the club on social networks and the media.

Research hypotheses: H0 (Null hypothesis) with no significant correlation between the choice of viewing location (home or stadium), it is an independent choice in relation to the gender of the respondents. H1 (Alternative Hypothesis) where there is a correlation between the choice of viewing location in relation

to the subject's gender. The auxiliary hypothesis is defined by adrenaline, atmosphere and uncertainty, which are a priority when arriving at the stadium, while comfort and convenience are the main determinants for choosing to watch through media broadcast. Statistical parameters after the application of the Hi-squared test established a correlation between the sex of the participants and the chosen way of watching sports competitions ($X^2(1) = 34.21, p < .001$) where the obtained value (p) is less than the limit of 0.05, which affects the rejection of H_0 (null hypothesis) and the acceptance of the H_1 alternative hypothesis. Statistically analyzed, there is a noticeable difference in attitudes and motives between the participants who declared themselves in favor of watching sports competitions in stadiums and through broadcasting.

To determine the differences in the preferences of sports audiences, the null hypothesis (H_0) was tested, which assumes that the choice of location for watching the competition (stadium or media broadcast) is independent of half of the respondents. The alternative hypothesis (H_1) starts from the assumption that there is a statistically significant correlation between these variables. In addition, an auxiliary hypothesis has been defined, which assumes that adrenaline and atmosphere are the primary motives for physical presence in the stadium, while comfort and convenience are the key determinants for monitoring through the media.

Method

This paper examines the impact of strategic management on the sports market from the perspective of sports entrepreneurs, focusing on its development and advancement through sports events, which are essential for the growth of sports entrepreneurship. During the research, empirical, comparative, descriptive, and content analysis methods were employed to obtain responses from sports consumers and fans who regularly follow sports events, with the aim of understanding the impact of strategic management on the development of the sports market. The research was conducted using an empirical method on 1,814 participants, aged 18–60 years, in Belgrade (due to the large number of sports events held in the city), in the period from June 1, 2024, to September 1, 2025, on the topic: "What is more cost-effective: watching sports events live at stadiums or via television broadcasts?".

The number of participants included in the questionnaire (Table 1) was as follows:

- for the age group 18–30 years: 614 participants (33.8%)
- for the age group 31–45 years: 960 participants (52.9%)
- for the age group 46–60 years: 240 participants (13.3%)

The mean age of participants was 35.24 years.

The research provided insights into the impact of strategic management on the

development of sports entrepreneurship through the consumption of sports events.

A questionnaire consisting of 10 questions was administered. The nominal scale was used for questions 1, 5, and 10, while the ordinal scale was applied to questions 2, 3, 4, 8, and 9. A Likert scale was used for questions 6 and 7.

Metric characteristics refer to two parameters: reliability and validity.

Reliability is assessed using Cronbach's alpha coefficient, due to the use of the Likert scale (comfort, atmosphere), while validity focuses on content validity, supported by key factors (logistics, price, atmosphere).

The obtained value of $\alpha = 0.84$ indicates a high level of internal consistency of the items measured on the Likert scale (related to atmosphere and comfort).

Construct validity was confirmed through factor analysis (68% of explained variance), with grouped variables including economic factors (travel costs, ticket prices), logistical factors (access to media, comfort), and experiential factors (adrenaline, atmosphere).

Sampling methods included stratified random sampling based on key demographic characteristics (age), while convenience sampling was applied in large gatherings in order to reach a greater number of respondents in a shorter period of time (students of the Faculty of Physical Education and Sports Management aged 18–24 were included as participants).

To reduce potential bias, the survey was not conducted at sports stadiums or via streaming platforms, as this could have limited the participation of older respondents who are less likely to use modern technologies, thereby affecting the reliability of the data.

A geographical limitation is present, as the research was conducted exclusively in Belgrade, due to the limited number of sports competitions in other cities (e.g., national team matches, local derbies).

Table 1. Questionnaire survey

No	Questionnaire: Preferences for following sports competitions				
1	Demographics	Male	Femile		
2	Age	18-30	31-45	46-60	
3	Monthly income	Student	<800 EUR	800 - 1.500 EUR	>1.500 EUR
4	How often do you follow sports?	Daily	A couple of times a week	Once a week	Rearly
5	How do you choose to follow sports?	Live - Going to the stadium	Media broadcast (TV, Internet)	It doesn't matter	
6	Evaluate the factors for going to the stadium (1-5)	Atmosfera	Enjoying the game	Adrenalin	Feel as part of the team
7	Evaluate Media Streaming Viewing Factors (1-5)	Comfort (regardless on weather conditions)	Selected company (friends&family)	Watching multiple competitions at the same time	From the pub or a cafee
8	Would lower tickets price help you to go to the stadiums more often?	Yes, definitely	Maybe, it depends on the game	No, the price doesn't matter	
9	Impact of media broadcast quality (4K/8K/HD resolution)	It's affecting a lot	It's partly influenced by	No, the atmosphere is crucial	
10	What offer would get you to go the stadium instead of the media broadcast?	Better food and drink offer	Comfort (better seats, cleanliness)	Better Wi-Fi and Entertainment	Nothing

Source: Author's research (2025).

Sports market development

From the perspective of sports entrepreneurs, strategy has undergone significant changes over the past decades.

Until recently, strategy relied on the sale of sports equipment or tickets for sports events, whereas today the emphasis is on maintaining consumer attention due to increasing competition aimed at attracting new fans.

Their presence fills stadiums and arenas, attracts media organizations willing to pay substantial amounts for broadcasting rights and advertising, and engages sponsors interested in promoting their products and services to potential consumers through the development of various segments of the sports market. The sports sector also creates opportunities for employment and entrepreneurship across multiple industries, such as construction, information technology (IT), sports medicine, media, sports services, wholesale and retail of sports equipment, as well as rural and sports tourism (Madžar, Perović, 2024, 60).

Strategy in the sports business environment aims to stimulate innovation, connect consumers with the sports market, and guide long-term business development.

In the context of sports entrepreneurship, the concept of sports globalization is increasingly emphasized, referring to the intersection of economic, cultural, political, and other global processes (Mimica, 2007).

Strategic management is implemented through several phases: analysis (SWOT, PESTEL), operational management (marketing and sales), and the definition of long-term vision.

The sports market is continuously evolving. Today's sports entrepreneur must think like the CEO of an IT company, facing challenges such as ESG (Environmental, Social, and Governance) standards, along with constant pressure to ensure that products and services are environmentally sustainable and socially responsible.

They must also understand how to manage Big Data related to ticket pricing and consumer behavior, while maintaining the attention of younger audiences, particularly Generation Z, who tend to have shorter attention spans and are less inclined to watch entire matches (Deloitte, 2023). Business strategy is therefore shifting from a focus on short-term victories to long-term profitability. More than one billion people make up the global sports consumer population, representing potential, regular, and occasional consumers within the sports market.

Global sports market

By 2026, the sports market has increasingly integrated sport with entertainment, media, innovation, and artificial intelligence (AI), which is used to prevent athletes' injuries and manage smart stadiums, as well as with global financial investment.

Strategic resource management directly affects performance, with a high-quality training process serving as the foundation for achieving sports results (Coutinho et al., 2016). Sports analytics are rapidly expanding, with an estimated market value of \$6 billion, as strategies increasingly rely on data ranging from ticket sales and food and beverage pricing to athletes' contracts and transfers, as well as club valuation and revenue generation. Emerging sports technologies, including advanced stadium infrastructure and digital tools used for competition, management, and marketing purposes, are projected to reach a value of \$40 billion by 2026 (Grand View Research, 2022). The development of the sports market is also focused on previously underdeveloped segments, such as women's sports, which are expected to generate revenues exceeding \$2 billion by 2026.

New markets are emerging, particularly in the Middle East, where substantial financial investments have attracted the organization of major international sporting events, including golf tournaments, the FIFA World Cup Qatar 2022, the FIFA World Cup Saudi Arabia 2034, and Formula 1 races (Bahrain Grand

Prix, Saudi Arabian Grand Prix, Qatar Grand Prix, and Abu Dhabi Grand Prix). The largest global sporting events, such as the Olympic Games, the FIFA World Cup, and the Super Bowl, attract billions of viewers worldwide. The Olympic Games and the FIFA World Cup are held every four years, whereas the Super Bowl takes place annually, attracting hundreds of millions of viewers globally. A 30-second advertising slot during the Super Bowl costs approximately \$8 million, reflecting the high level of interest from media companies and sponsors.

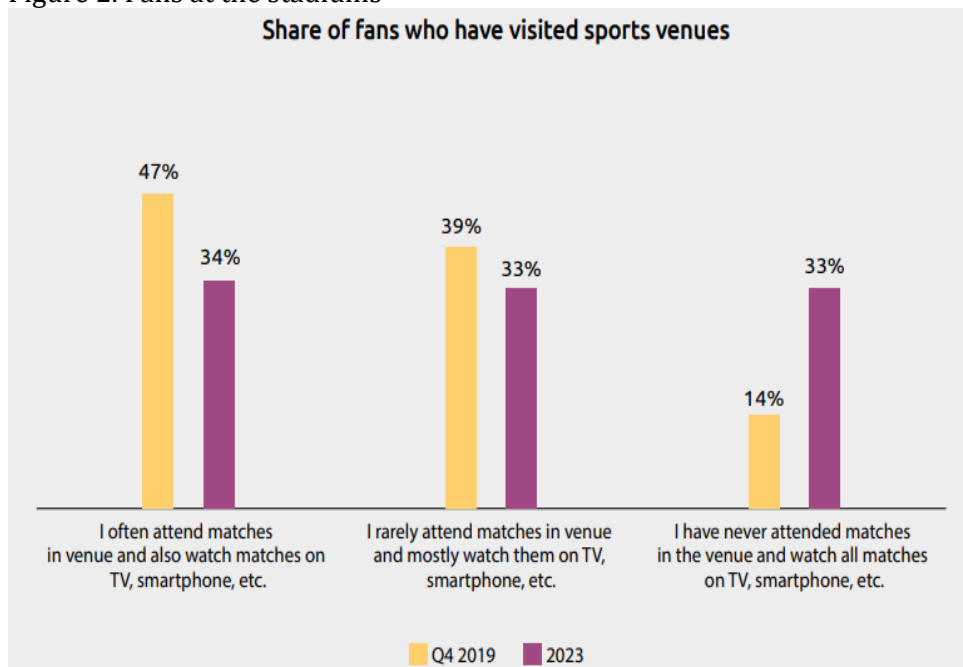
Global brands have recognized the potential of sports media as a powerful platform for promoting their products and services. The sports market serves as a space in which corporate strategies are implemented and tested. It is also important to note that the sports market functions not only through products originating within the sports industry, but also through broader economic interactions.

Over the past 40 years, sports marketing has become one of the leading global industries, generating profit through:

- Sports services – sports venues/organizations, sports industry, sports trade, sports tourism,
- Profits from major sporting events (from the Olympics, NBA, NFL, UEFA Champions league to local derbies, primarily from the sale of TV rights).

A sports entrepreneur must consider why companies choose to become sponsors. What motivates companies to invest in sponsoring sporting events, clubs, and associations? Why do companies choose to promote their brands through elite athletes? The answer lies in profit. Revenues are generated through sponsorship investments directed toward top athletes, major clubs, sports federations, and large-scale sporting events.

Figure 2. Fans at the stadiums



Source: (Capgemini research, 2023)

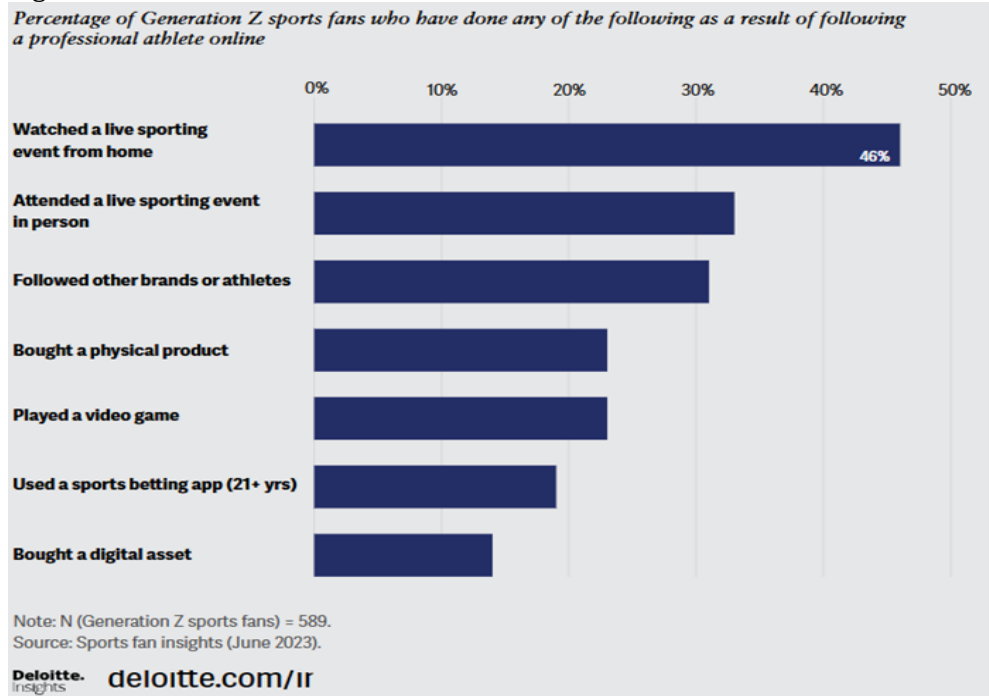
Profit drives economic activity and represents a business interest that both shapes and sustains relationships between the public and companies. To present the strategic global impact on sports market, it should be noted that the exchange of products and services is the basis of the market, which represents the common interest of sellers and buyers. The seller must provide answers on what to produce, in what way, and the buyer must decide whether to make a purchase. (Mimica, 2007). Practically speaking, athletes sell their work, knowledge and skills, leisure, energy, in the form of sporting goods – results that the audience, clubs, sponsors and the state buy. Sports market bases its relationship on consumers communication. It is necessary to behave and play according to the rules dictated by large corporations, otherwise no company wants to risk being at a loss.

Using a comparative approach, a study conducted by the Capgemini Research Institute on 12,000 participants in 2019 and 2023 enables an analysis of how digital technologies have influenced consumer behavior when watching sports events at stadiums or via broadcast.

As technology continues to enhance the viewing experience, fans increasingly indicate a preference for consuming sports at home or outside the venue, reflecting a significant shift in attitudes toward sports consumption (Capgemini, 2023).

A comparison was also conducted with findings from The Sport Fan Insights Survey, carried out by Deloitte’s Technology, Media & Telecommunications practice on a sample of 3,004 participants (Deloitte, 2023).

Figure 3. Online athletes influence the behaviors of Gen Z fans



Source: Deloitte research survey, 2023

Live sporting events remain central to most fans, with 71% stating that they are their preferred type of sports content. However, this percentage drops to 58% among Generation Z and Millennial audiences. Most fans (59%) report that they are willing to pay additional fees for streaming services in order to access the sports content they want in one place (with as many as 80% of Millennials expressing willingness to pay extra).

The survey provides insights into the attitudes and behaviors of sports fans in the United States aged 14 and above. The analyzed topics include the nature of fandom, sports streaming, mobile device usage, in-venue experiences, fantasy sports and betting, social media, and emerging digital engagement channels (Deloitte, 2023).

Sports entrepreneurship is closely linked to strategic management through the development of organizational efficiency, where coaching functions as a catalyst for innovation and proactive decision-making in a competitive sports market (Ratten, 2020).

Sport, through its elements of adrenaline, excitement, uncertainty, and global popularity, is followed by more than half of the world’s population via media platforms, attracting global brands seeking to reach their target audiences through advertising.

Sports companies represent the core of the sports industry, as they create products and thereby shape the sports market in which these products are commercialized. The contemporary market is characterized by intense competition, prompting global brands to increasingly promote their products and services through sports events.

Sports events, products, services, and brand image are delivered to the public as intangible experiences, which are transformed into tangible value through sports marketing (Tomić, 2005). The indirect sports market is continuously expanding, with potential consumers engaging with sports content via television and digital platforms.

Marketing activities associated with sports events contribute to the creation of brand awareness, image, and subsequent consumer demand. From the perspective of both buyers and sellers, the sports market is defined by three fundamental characteristics: the pursuit of individual interest, income generation, and open market access (Tomić, 2005: 59).

Table 2. Comparison of watching events at the stadium or at home

Factor	Sports stadiums	TV / Streaming
Ticket Cost	Medium to high (10-500 EUR)	20-30 EUR/month subscription
Travel expenses	Transportation, fuel, parking	None
Food & Beverage	High cost (3 x market price)	Cheap
Game Visibility	Depends on the seat cost	Multiply cameras, slow motions
Atmosphere	Priceless, emotions, fans	Limited, you choose your company
Comfort	Crowds, waiting in lines, weather	Complete comfort (sofa, air conditioning, sound control)
Social experience	Thousands of people, togetherness	Friends & family
Unique experience	Finals or derby remembers forever	Less emotional and practical
Profitability	Lower (high cost per event)	Higher (more sport for less money)

Source: Author’s research (2025).

Mass recreational sport is reaching global proportions, with more than one billion participants, leading to the creation of a vast potential consumer base and a market with specific demands for equipment, facilities, literature, advisory services, and media broadcasting.

Sport itself, driven by the needs of both elite and mass participation, generates a workforce for the sports market, including managers, PR specialists, marketers, and other professionals.

Manufacturers (sponsors) are also actively involved in the sports market, offering a wide range of products and services while purchasing media and advertising rights for sports events, thereby strengthening the connection between sport and the broader economy.

Trends in the relationship between the economy and recreational sport are reflected in market expansion, the diversification of services and content, and the establishment of new production lines for sports and related industrial products (Novak, 2006).

Strategic management aimed at developing the sports industry involves the use of media (social networks, digital platforms, and television) to achieve long-term organizational goals. Many clubs have shifted toward a direct-to-consumer (D2C) model, bypassing traditional media companies and developing their own streaming services, thereby retaining revenues from broadcasting rights.

Public relations strategies focus on managing sports brands and image (athletes, clubs, and organizations), with media increasingly using storytelling techniques through documentaries (e.g., UEFA productions, Formula 1: Drive to Survive, NBA: The Last Dance) to create emotional connections between fans and sports entities, ultimately supporting future sales of merchandise and tickets.

In the context of sports communication, neglecting any communication segment may negatively affect performance outcomes.

The most important communication processes in sport occur between:

1. players within teams (team sports) and between players and coaches (both individual and team sports)
2. athletes and the media (Perović, Đukić, 2023, 104).

PR strategies are often particularly important in crisis situations, such as major losses or public scandals, where transparent communication is used to mitigate reputational damage to athletes, clubs, or brands. Such damage can lead to a decline in share value and the loss of sponsorships. For example, in 2003 Adidas terminated its contract with Kobe Bryant following a major scandal, after which Nike capitalized on the situation by signing the athlete after a settlement. As a result, Adidas lost a key brand representative in the NBA, which contributed to a decline in sales and its eventual withdrawal from NBA partnerships in 2016.

Table 3. Comparative Viewership Analysis of the Mega Sports Events

Sporting event	Stadiums visit	Media ratings	Ticket Sales / Profit	Revenues from broadcasting rights
FIFA World Cup Qatar 2022	3.4 M viewers; Final at Lusail Stadium: 88,966 (3,182,406 tickets sold)	5 billion people (1.2 billion direct reach)	\$686 miliona od ulaznica i ugoditeljstva	b2,9 \$
Paris 2024 Olympics	9,7 million tickets sold	5 billion people (84% of the potential global audience)	\$ 400 million (average price \$ 6,554, luxury lodges \$ 750,000-2M\$)	b3,3 \$
Super Bowl LIX 2025	65.719 spectators in the stadijum	127.7 million average audience (last minute reach 191.1 million)	\$ 400 million (average price \$ 6,554, luxury lodges \$ 750,000-2M\$)	\$500-600 M
UEFA Champions League 24/25	8.373.025 total for season 24/25	It varies from match to match	€11.2 billion combined in the 23/24 season	b€,5 bilion for season 24/25

Source: (FIFA Report, 2022), (Inside FIFA,2022), (Ross,2023), (Arif Islam, 2024), (IOC, 2024)

Sports market segmentation

Segmentation of sports consumers refers to the process of identifying specific groups with similar needs, which forms the basis for creating an effective marketing mix (Kotler, 1988). Consumer segmentation is a fundamental element of sports marketing and market management within sports clubs and organizations. The basic classification divides consumers according to similar patterns of behavior, motives, or needs, enabling sports entrepreneurs to adjust their services, products, distribution, communication, and pricing strategies accordingly. Without segmentation, consumer loyalty decreases, resources are inefficiently allocated, and marketing loses its effectiveness. Effective segmentation contributes to the development of a long-term fan base, strengthens brand identity, and increases revenue generation.

Segmentation can be conducted according to several criteria:

- *motivational segmentation* (identity, entertainment, competition, health, affiliation);
- *geographic segmentation* (region, settlements, climate);
- *demographic segmentation* (gender, age, marital status, education, income);
- *psychographic segmentation* (interests, personality traits, values, lifestyle, aimed at building emotional connections with the brand);

- *sports-specific segmentation* (based on level of participation or engagement, ranging from highly engaged fans to those with moderate or low interest, including consumers, sponsors, athletes, spectators, and recreational participants).

Sports entrepreneurs managing clubs must pay particular attention to their fans and broader consumer base. All activities are increasingly consumer-oriented, as the success of sports organizations depends on their ability to meet consumer needs. Otherwise, the sports market may respond negatively through boycotts and reputational damage, which can disrupt business operations. Their primary goal is to attract fans to follow sports events either in stadiums or through media platforms, to stay informed, consume sports products and services, and engage with sponsor brands. An oversupply of events has, in some cases, reduced fan engagement in large cities where events occur frequently, whereas in smaller towns, fans show greater enthusiasm due to limited access to major sporting events.

Modern spectators increasingly seek immersive experiences, which has encouraged sports entrepreneurs to adopt new technologies such as drones and GoPro cameras, providing viewers with the sensation of being present on the field or court. These innovations are broadcast live through media platforms.

Technological advancements have been particularly evident in sports such as Formula 1, where helmet cameras offer a driver's perspective, enhancing viewer engagement and emotional experience.

Similarly, in the NFL, cameras are mounted on players' helmets and referees' shoulders, providing unique viewing angles and officiating perspectives.

FIFA has introduced referee body cameras (currently tested in youth competitions), increasing transparency in decision-making.

Additional examples include:

- combat sports (MMA, boxing) with referee-mounted cameras
- extreme sports (snowboarding, skiing, windsurfing, skydiving, BMX) using helmet and equipment-mounted cameras

From a sports marketing perspective, such technological adaptations enhance audience engagement, facilitate new sponsorship agreements, and increase the value of media rights.

The key question remains: what do fans actually want?

Segmentation identifies several fan categories:

- *traditionalists*, attracted by rivalry, history, and a sense of community conveyed through storytelling;
- *Generation Z audiences*, who prefer short-form content, influencers, and entertainment via social media;

- *technophiles*, drawn to virtual reality, drone footage, and data-driven insights through digital applications;
- *family-oriented fans*, who value comfort and safety at stadiums, particularly to ensure a secure environment for children.

From a media perspective, segmentation is a critical component of the sports market, as products and services are tailored to individual consumers based on time, consumption patterns, emotional engagement, and attention levels. This raises the question: *how do audiences consume sports?*

Consumption formats include:

- traditional TV audiences
- *second-screen users* (tablets and smartphones)
- social media platforms (*Instagram, YouTube, X, TikTok*)
- streaming platforms (*F1 TV, Amazon Prime, DAZN*)

Viewers can also be segmented according to the timing of content consumption:

- highlights only
- delayed viewing
- live viewing

For example, events such as NFL, NBA, or Formula 1 races held at night due to time differences often lead audiences to consume highlights the following morning.

Segmentation can also be based on emotional engagement, where media strategies focus not only on results but also on narratives such as rivalry, drama, controversy, star athletes, and lifestyle elements.

Table 4. Audience segmentation

Segment	Motive	Offer
Youth	Society	Digital content
Business Audience	Status	VIP
Families	Entertainment	Family Cards
Ultra Fans	Identity	Seasonal

Source: Author’s research (2025).

Segmentation represents the link between managerial analysis and managerial action, enabling marketing professionals to design effective promotional strategies.

Sports consumer profiles vary according to consumption patterns, including consumers of sports merchandise (sports goods), spectators at sporting events,

and media consumers (streaming platforms, social media, television). They also differ by level of involvement, ranging from highly engaged fans (who travel with their teams), to dedicated fans, and casual spectators. From a geographic perspective, consumers can be categorized as global or local fans.

It is not sufficient for a sports organization to rely solely on the quality of its product while expecting consumers to identify with it independently.

The purpose of market segmentation is to identify a target segment for which a specific product or service can fully and appropriately meet market demands.

A well-developed marketing strategy in sport requires clearly defining the target audience and effectively positioning sports products and services.

Market success depends on the ability to identify and reach consumers for whom a particular sports product or service is relevant.

Sports-related outcomes and components can be segmented as follows (Tomić, 2001):

- *sports producers* – athletes and individuals managing sports processes within organizations;
- *sports consumers* – recipients and users of sports information, services, and related products;
- *sports product* – based on sports performance and the quality associated with a brand;
- *club image* – developed through the creativity and strategic commitment of management, resulting in a recognizable and valued identity;
- *sports brand* – represents a marketable asset derived from athletic or organizational performance, which can be commercially utilized or further developed;
- *sporting event* – cannot exist without the interaction of audiences, sponsors, athletes, and media;
- *athlete image* – depends on performance, appearance, and behavior, both in competition and in public and media contexts;

Sports brands development

Globalization influences all segments of the sports market and creates a growing need for the development of sports media platforms and podcasts aimed at informing, promoting, and disseminating content related to the sports industry.

For years, there have been specialized sports media outlets in Serbia that exclusively broadcast sports events, such as Arena Sport (with 15 sports channels) and Eurosport Serbia, which operates as part of a global media network. These media platforms provide extensive coverage of sporting events, offering fans continuous access to sports content.

Viewership of major sporting events (such as the FIFA World Cup, Olympic Games, Super Bowl, and UEFA Champions League) consistently reaches record

levels, generating significant revenue through stadium attendance, media broadcasting, ticket sales, and the commercialization of broadcasting rights. The development of sports entrepreneurship is closely linked to commercialization and media influence, as media serve as the primary channel for communication with consumers and the promotion of sports products and services.

Sports brands continuously analyze and adapt their media strategies in order to maintain visibility across traditional and digital platforms, particularly social networks, which have increasingly captured the attention of fans.

This shift is especially evident among younger audiences, whose interest in traditional television has declined significantly, while time spent on smartphones and tablets has increased substantially, with sports content remaining one of the most consumed categories.

Results with discussion

The high viewership of sporting events generates significant revenues from the sale of media rights, which at the same time attracts sponsors who market their products and services to the audience. In addition, increased interest from the media and sponsors is driving up ticket prices, generating new sources of profit. These factors clearly indicate the inextricable link between sports entrepreneurship and strategic management.

To examine the motives of consumers in more detail, the participants of the study were asked whether they were more attracted to watching the competition live in stadiums or via TV broadcast, with the opportunity to state the reasons that influence their decision. Descriptive analysis found that 66.81% (1,212 respondents) declared themselves in favor of watching sports in stadiums, while 33.19% (602 respondents) stated that they prefer media coverage.

Using the Chi-square independence test, a statistically significant correlation was found between the sex of the respondents and the preferred way of following sports competitions ($\chi^2(1) = 34.21, p < 0.001$). Based on the results obtained, the null hypothesis is rejected in favor of the alternative one. These statistical findings, complemented by an analysis of motives, clearly confirm the existence of pronounced differences in attitudes and priorities between consumers of sports content in stadiums and those who prefer media coverage. In the analysis of the behavior of the sports audience, it is important to take into account the specifics of the sports disciplines themselves. The duration and dynamics of events, such as football matches (90–120 minutes), basketball matches (over 40 minutes of effective play) or tennis matches, which can last for several hours, directly affect the preferences and attention span of spectators. At the same time, the decision to be physically present in the stadium depends to a large extent on external factors. Weather conditions, such as precipitation, wind or extreme temperatures, affect the level of comfort and

are an important element in the choice of monitoring mode. In addition, the economic aspect plays an important role, primarily the price of tickets, which further shapes the final decision of the consumer.

A more detailed analysis of the preferences of respondents, who opt for watching live sports in stadiums (N = 1212; 66.81%), indicates clearly differentiated motives. The dominant reasons for going to sporting events are the specific atmosphere (48.09%; n = 583) and the feeling of adrenaline (27.73%; n = 336). In addition, to a lesser but still significant extent, sociological and psychological motives are also present: 13.78% of respondents (n = 167) report a sense of identification and belonging to a team, while 10.39% (n = 126) emphasize enjoyment in the sports competition itself.

Sports entrepreneurs' viewership brings in money from the sale of media rights, which attracts sponsors who offer viewers their products and services. Increased interest from the media and sponsors increases the prices of tickets for sports competitions, which brings additional profits. The research results have shown the connection between sports entrepreneurship and strategic management. For a manager, making a strategic decision is not focused on selling a segmented experience, but on selling a segmented experience. That's why their entrepreneurs have made a strategic decision to offer viewers who follow sports competitions a feeling of adrenaline and atmosphere through the Hybrid Viewing experience (the use of drones while cheering in the stands at its peak or VR broadcast that simulates the stadium atmosphere for fans who follow via broadcast). Research participants were asked a question: What is more cost-effective: watching events live at sports stadiums or via TV broadcast? Participants were given the opportunity to state the reasons they consider important when deciding whether it is more convenient for them to watch sports events from sports stadiums or through media broadcast:

- ✓ **66.81% (1,212 participants) were in favor of watching sports at stadiums, while 33.19% (602 participants) declared they would prefer to watch sports events via media broadcast.²**

The types of sports that are followed should also be considered, because they are not the same when watching a football game that lasts from 90 to 120 minutes, a basketball game that lasts 40-48 minutes or a tennis match that can last several hours. Weather conditions should also be considered, because it is not the same to watch sports events in cold weather (snow, rain, wind) at stadiums or in extreme heat, because it affects the comfort of spectators. The price of tickets is also an additional item regarding the reason for going to sports stadiums.

² Compliance Note: The total sum of 1214 and 602 subjects is exactly 1814 = 100% of the sample

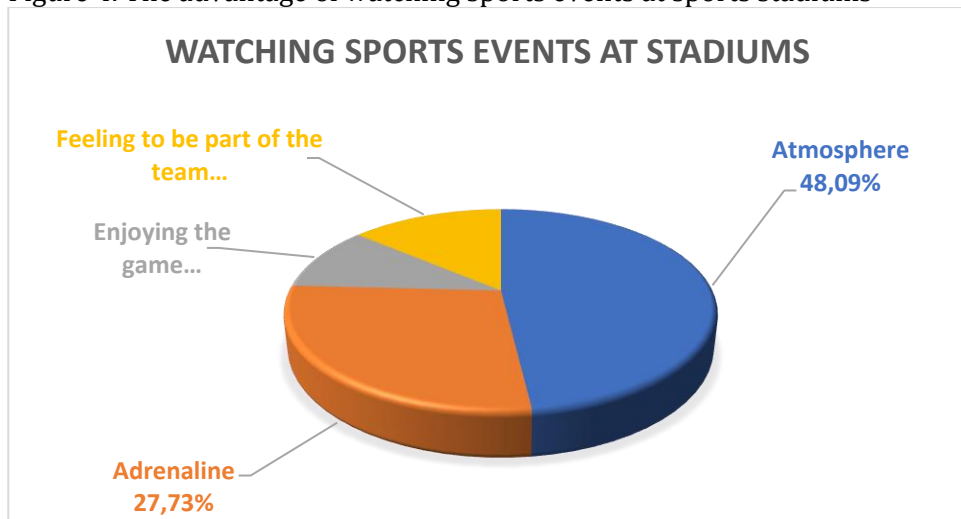
- ✓ **Watching events at sports stadiums** declared **1,212 participants (66.81%)**, the reasons for going to sports stadiums were stated: atmosphere of 583 participants (48.09%), adrenaline of 336 participants (27.73%), competition enjoyment of 126 participants (10.39%), and feeling to be part of the team 167 (13.79%).

Sports entrepreneurs, as organizers of sporting events, aim to attract audiences to stadiums, sell tickets efficiently, and generate significant revenue from ticket sales. Their primary objective is to continuously maintain audience attention, by offering a wide range of entertainment beyond the on-field competition.

Preventing audience disengagement is essential, as it directly influences the overall experience and determines whether spectators perceive the event as worth their time and financial investment. This raises a fundamental strategic question: how can sports entrepreneurs attract and engage audiences to follow sports events either at venues or through media broadcasts?

Modern sports consumers seek more than the passive observation of competitions; they expect a comprehensive entertainment experience in return for their expenditure. They aim to feel excitement, suspense, and adrenaline, while actively participating through support, emotional investment, and identification with athletes, clubs, or national teams. Their time and engagement represent an important form of consumer commitment within the sports market. In order to remain competitive and sustain business performance, sports entrepreneurs must continuously adapt their strategies. This is reflected in the multifunctional use of sports venues, which are designed not only to host competitions but also to provide entertainment during breaks, timeouts, and pre- and post-event activities.

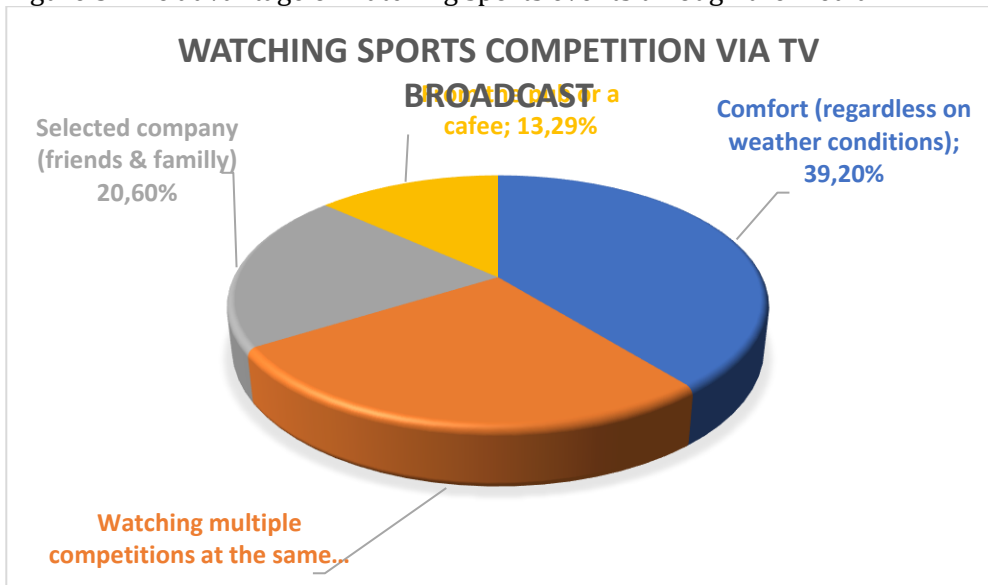
Figure 4. The advantage of watching sports events at sports stadiums



Source: Author's research (2025)

- ✓ **Watching sports events via TV broadcast** declared **602 participants (33.19%)** of which 39.20% (236 people) declared themselves in favor of comfort (regardless of weather conditions), watching multiple events at the same time 26.91% (162 participants), selected company 20.60% (124 participants), while 13.29% (80 participants) declared that they prefer watching sports events from a café/pub in a more pleasant atmosphere, where they will not mind large crowds and noise that is present at sports stadiums while, at the same time, it is possible to watch more sports events at the same time.

Figure 5. The advantage of watching sports events through the media



Source: Author's research (2025)

For sports entrepreneurs, advertising at sports events is profitable, while for global brands it is a risk, because there is no guarantee that the advertisement will be well received by consumers.

Table 5. Research results by elements

Watching events	Number of participants	Percentage (%)
Sports stadiums	1212	66.83%
atmosphere	583	48.09%
adrenaline	336	27.73%
competition enjoyment	126	10.39%
feeling to be part of the team	167	13.79%
TV broadcast (TV prenos)	602	33.67%
comfort	236	39.20%
watching multiple events at same time	162	26.91%
selected company	124	20.60%
watching sports events from a café/pub	80	13.29%

Source: Author's research (2025)³

Research Limitations refer to the Convenience Sampling of participants (age 18-30), who are mostly students of the Faculty of Physical Education and Sports Management, (age 18-24), which partially affects the attitudes (oriented towards sports) from the rest of the population of that age, who do not study sports at universities. Sports entrepreneurship strategy is forced to balance, directing its business towards two opposing strategies:

1. **Stadiums** where the focus is on the spectator's experience, with superb food and drink, offer a sense of presence to the energy of the masses. Being present and seen at matches (Court Seats or VIP boxes) has become a status symbol. The organizers' goal is to attract 30% of financially well-off viewers who are willing to pay for the atmosphere and luxury.
2. **Digital broadcasts** are routed through streaming platforms, while the predictions are that the apps will allow fan participation (voting for the best player of the match, betting or buying sports equipment).

Spectators in Serbia often report that they cannot afford daily or season tickets to attend sports competitions and support their clubs. In basketball, obtaining single-game tickets for local derbies or EuroLeague matches is particularly difficult, as priority is typically given to holders of season tickets. Season ticket prices range from approximately €140–200 for the least expensive seats to €2,000–5,000 for courtside seating per person.

³ Note: The data in Table 5 refers to the percentage of participants, and not on total percentage (example: comfort 39.20% refers to the 602 participants who declared to follow sports competitions via broadcast and not to the total sample of 1814 participants).

Table 6. Characteristic comparison of watching sports competitions at stadiums and from home

Characteristic	At the stadiums	TV Broadcast
Price	Expensive tickets (parkin + food&beverage)	Low (TV pretrecord)
Competition Overview	Limited by the seat location	Excellent (multiple angles + slow motion)
Atmosphere	Exciting, energetic, uncertain	Conditioned by the presence of society
Logistics	Overcrowded, parking problems, huge queues for toilets	No crowds, everithing is in 2m away

Source: Author’s research (2025).

Comparison of the findings from studies conducted by Deloitte (2023) and Capgemini (2023) reveals a consistent pattern in which live events remain the primary preference among sports fans (71% according to Deloitte), while members of Generation Z demonstrate a stronger orientation toward digital media consumption.

Conclusion

The strategy of sporting goods companies is focused on entrepreneurial decisions and business actions aimed at maximizing revenue generation. Entrepreneurs seek to persuade potential consumers to purchase their products through media, marketing, and promotional activities, often competing with the attractiveness of live sporting events themselves. Market oversupply, combined with frequent discounts and sales, contributes to consumer indecision, leading individuals to believe they are saving money by purchasing products at lower prices. Marketing and promotional strategies therefore play a crucial role in influencing consumer spending on sports goods. Contemporary market offerings target a wide range of consumer segments, including children, teenagers, working individuals, and professional athletes. Some companies have introduced product personalization, allowing consumers to design customized sports footwear with their own names or preferences. This study compares its findings with previous research conducted by Deloitte (2023) on a sample of 3,004 participants and by the Capgemini Research Institute (2019; 2023) on 12,000 participants, focusing on preferences for watching sports events live or via emerging broadcasting technologies. The results confirm that, despite technological advancements, the live stadium experience remains a priority for most sports fans, with notable demographic variations. The strategic impact of sports market development continues to grow through the organization of sporting events.

Sports entrepreneurship increases audience interest in sporting events, which in turn attracts media attention and sponsorship investment, contributing to the overall economic development of the sports market. Media globalization has enabled global audiences to follow sporting events, stay informed about international developments, and consume sports-related products and services.

This paper highlights the importance of strategic management as a prerequisite for the economic development of sport, where sporting events serve as a driving force for market expansion and commercial activity. A comparative analysis of mega sporting events is presented, along with an examination of content related to sport and society, emphasizing the role of sports brands in utilizing media for promotional purposes. The growing interest of spectators, media, and sponsors contributes to the improvement of event quality, encourages youth participation in sports, and stimulates demand for sports products and services.

An empirical study was conducted to determine whether sports fans prefer attending events in stadiums or consuming them via media platforms. As the number and variety of sporting events increase, audiences are provided with greater freedom to choose how and what content they consume. The approach of sports entrepreneurs to the global sports business requires the development of strategic plans, through which they define goals, position themselves within the market, analyze competitors, and identify new opportunities for profit generation. This includes adapting products and services to emerging target groups and changing consumer preferences.

Sports entrepreneurs recognize that the sports industry would not function without media, as global audiences would lack access to information about competitions, trends, athletes, and achievements. Media platforms play a crucial role in enabling audiences to experience and engage with sports events. Therefore, fans are offered multiple channels for following sports content, facilitating audience engagement and emotional connection with sports, teams, and athletes, which ultimately leads to the consumption of sports products and services.

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