



Modeling the Institutional Factors Affecting the Exploitation of Entrepreneurial Opportunities in the Sports Tourism Industry Using an Interpretive-Structural Approach

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Abstract

The purpose of this study is to examine the most important institutional factors that support the exploitation of entrepreneurial opportunities within the sports tourism industry. The present study is a qualitative research based on data gathered from available documentary studies and semi-structured interviews conducted with 35 experts in the field of sports tourism and sports entrepreneurship in Iran. The interpretive structural model (ISM) was used to analyze the data. According to the results of the research, 74 indicators were identified and classified under 11 institutional factors, including rule of law, government policies, social norms, social values, social beliefs, expert knowledge promotion, social knowledge promotion, public sector support, private sector support, complementary attraction, and information technology, at five hierarchical levels. Government policies and public sector support were identified as fifth-level factors that act as the model's cornerstone. Finally, the research results suggest that for the growth of the sports tourism industry in developing countries such as Iran, other identified factors must also be involved in the growth of this industry. In this regard, the existence of an appropriate legal, normative, supportive, and educational environment will affect the ability and willingness of market participants to identify and take advantage of entrepreneurial opportunities in the emerging sports tourism industry.

Keywords: Educational and supportive factors, Entrepreneurship, Legal factors, Normative and cultural factors, Sports tourism.

1. Introduction

In recent decades, with the development of technology, information technology, and transportation, the tourism industry has become one of the strongest and largest industries in the world (Hwang & Lee, 2018). The tourism industry is so important in the socio-economic development of countries that economists call it the invisible economy (Ramzanejad et al.,

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2020). According to the pre-Coronavirus forecast of the World Tourism Organization, the number of tourists is expected to increase to 1.8 billion by 2030 (Pratt & Tolkach, 2018). In addition, according to studies and forecasts made by the World Tourism Council, the tourism industry is expected to support more than 380 million jobs globally by 2027 (World Travel and Tourism Council, 2017).

One of the most important sectors that could become a cross-cutting sector in the tourism industry is the sports industry. Sport has emerged as one of the most common motivating factors for tourists around the world, and countries have become more inclined to earn more money through new methods and innovations in the industry (Chalip & Fairley, 2019; Pereira et al., 2014; Sant et al., 2019). Undoubtedly, sports and tourism are inextricably linked and merge into what is called sports tourism (Darbellay & Stock, 2012), providing numerous opportunities for entrepreneurs all over the world (González-Serrano et al., 2020; Pellegrini et al., 2020; Ratten, 2018) and generating significant economic and other social benefits such as economic growth, new revenues, and/or employment (Ratten & Jones, 2020; Reier Forradellas et al., 2021; Stoica et al., 2020).

Similar to other businesses, sports tourism ventures need an appropriate entrepreneurial ecosystem (Ratten, 2021), involving a set of processes and actors (local, social, institutional, and cultural) that support new firm formation and growth. This leads to the conclusion that sports tourism ventures depend on entrepreneurs' initiatives and characteristics as well as on a supportive business and institutional environment (Genc et al., 2019; Karami & Tang, 2019; Matos & Hall, 2020; Zhang et al., 2020). The idea that successful entrepreneurship needs both proactive individuals (entrepreneurs and organizations as legal entities) and a supportive environment is established in the individual-opportunity nexus theory (Eckhardt & Shane, 2010; Shane & Venkataraman, 2000) and the institutional theory (Bruton et al., 2010). The individual-opportunity nexus framework perceives entrepreneurship as a combination of individuals engaging in entrepreneurial behavior and a set of conditions that support entrepreneurial behavior. While the development of proactive individuals is a long-term process (Lara-Bocanegra et al., 2020), the institutional theory perceives institutions as the rules and principles of the game in a society that act as antecedents of entrepreneurial activity. They encompass the legal, normative, and cognitive dimensions that shape the interaction and contrast of human beings and societies, individuals and/or organizations, and shape their behavior (He et al., 2020; Peng et al., 2009). Thus, institutions play a significant role in the creation and quality of entrepreneurial activity (Audretsch et al., 2019). Still, there are no guarantees for success, and different countries approach this issue in different ways. As Dheer (2017) suggests, country context influences how these factors affect entrepreneurial activity in nations, and the role of environmental and contextual factors in fostering sport entrepreneurship is a hot topic in studies (Pellegrini et al., 2020). While countries whose tourism is well developed are more successful in balancing the individuals and the environment, developing countries are still struggling (Matos & Hall, 2020), especially in the area of institutional support (Urbano et al., 2020).

Therefore, this article builds on these frameworks, arguing that an individual alone cannot independently operate and create entrepreneurial output in sports tourism, and that she/he always acts in dependence of the existing business environment, i.e., institutions. Based on the case of Iran (a country where tourism is still considered an emerging industry with huge potential) and using an interpretive-structural approach (ISM), this article seeks to bridge the gap in the entrepreneurship and sports tourism literature by identifying and modeling the institutional factors affecting the exploitation of entrepreneurial opportunities in the field of sports tourism. It investigates what institutional factors affect the exploitation of entrepreneurial opportunities in sports tourism, and explores their relation and interdependence.

2. Literature Review

2.1. Entrepreneurship in Sports Tourism

Sports tourism is one of the most important types of tourism that drives the growth and expansion of tourism in many countries (Watanabe et al., 2018). In addition, economists believe that sports tourism is a productive industry for the overall job creation and entrepreneurship, and sports tourism has become the focus of their research (Pellegrini et al., 2020; Perić et al., 2019; Ratten, 2018, 2021; Ratten & Tajeddini, 2019). When sports spectators and foreign tourists buy goods and services in the host country and the proceeds of foreign exchange are injected into the domestic economy, it makes domestic businesses more profitable, increases taxes, and creates more new job opportunities (Hua et al., 2013). Indeed, trade, sports, and tourism are topics that can be integrated, and the resulting combination is so profitable that all countries, regions, cities, travel agencies, and sports can benefit from it (Ball, 2005; Lamont, 2014).

According to the WTO report and the forecast of tourism trends by 2030, the number of tourists entering emerging destinations is expected to grow at twice the rate of advanced economies between 2010 and 2030 (World Tourism Organization, 2018). This presents a challenge for entrepreneurs in sports tourism. Entrepreneurship in sports tourism can be the production of a product or the provision of new services, including sports business start-ups (Ratten, 2018; Ratten & Tajeddini, 2019). This depends on available natural resources and capital. Large industrialized nations have made the exploitation of resources and capital their top priority, and with the presence of educated and skilled people, they have initiated cycles of growth and development and have achieved innovations and business improvements (Rodrik et al., 2004). Developing countries that have natural resources can also be successful in attracting sports tourists and can enjoy the benefits of sports tourism. Entrepreneurship in sports tourism, as a highly competitive industry, provides opportunities for catering, sightseeing, transportation, shopping, adventure, and other aspects (Fong et al., 2018; Ramkissoon & Sowamber, 2011). Additionally, entrepreneurship in the sports tourism industry plays an effective and prominent role in the development of business, employment, welfare, and mental and physical health as well as in the development of whole countries (González-Serrano et al., 2020; Ratten, 2018; Reier Forradellas et al., 2021; Shane, 2012; Zarei & Ramkissoon, 2021).

There is no doubt that entrepreneurship is very important for the success of tourism, but major entrepreneurship journals have paid limited attention to entrepreneurship in sports tourism (González-Serrano et al. 2020; Ratten & Jones 2020; Ratten & Tajeddini, 2019). Therefore, focusing more attention on the factors that can affect the development of entrepreneurship in sports tourism is of particular importance. In other words, identifying and examining the various institutional factors affecting entrepreneurship in sports tourism can play an effective and important role in planning and setting macro-policies to promote entrepreneurial activities (Nyame-Asiamah et al., 2020; Peng, 2013).

2.2. Institutional Factors as Drivers of Entrepreneurship

As stated before, business organizations do not exist in a vacuum and their behavior is determined by some more or less formal guidelines (Audretsch et al., 2019; He et al., 2020; Urbano et al., 2020). In such a context, Shane and Venkataraman (2000) proposed the theory of individual-opportunity nexus framework and suggested that entrepreneurship is a combination of opportunity (i.e., a set of conditions) that makes entrepreneurial behavior

desirable and possible, on the one hand, and the individual (either a person or a company) that performs entrepreneurial behavior, on the other hand. This means that entrepreneurship is essentially the result of a link between individuals (i.e., entrepreneurs and organizations) and the business environment or opportunity (Eckhardt & Shane, 2010). According to Davidsson (2009), opportunity refers to a set of internal and external conditions that make entrepreneurial ideas for new products or services desirable and feasible. Institutional theory recognizes these conditions as institutions, that is, the rules of the game in a society or human-defined frameworks that guide their behavior (Bruton et al., 2010; Peng et al., 2009). They encompass the rules and principles that shape the interaction and contrast of human beings and societies, individuals and/or organizations, and shape their behavior based on an institutional framework (Matos & Hall, 2020). This set of rules and principles affects the cost, time, and type of entrepreneurial activity. If institutions do not exist in a desirable way, entrepreneurial activities will be carried out at a higher cost and time.

The previous literature suggests that there are many formal (e.g., property rights, political structure, etc.) and informal (e.g., social norms, belief systems etc.) institutional factors that affect entrepreneurship (Aparicio et al., 2016; Audretsch et al., 2019; North, 2005; Scott, 1995; Stenholm et al., 2013; Urbano et al., 2019, 2020). Scott (1995) places institutions into three categories, namely (1) legal dimension that relates to regulations, policies, rules, and laws, (2) normative dimension that includes social norms, values, and beliefs related to the entrepreneurial behavior of individuals in society, and (3) cognitive dimension that includes the cognitive frameworks and social knowledge individuals share in a society (Scott, 1995). Stenholm et al. (2013) adds another dimension called the conducive dimension, referring to a country's capability and arrangements that frame the entrepreneurial activity.

Consequently, the type of activities may range from productive to unproductive, formal to informal, innovative to imitation, and opportunity-oriented to forced (Matos & Hall, 2020; Sobel, 2008; Urbano et al., 2019).

Thus, the environment and set of conditions that help the entrepreneur to realize an idea and take advantage of entrepreneurial opportunities is important for any industry (Dheer, 2017; Fuentelsaz et al., 2018; He et al., 2020; Kaynak & Kuan, 1993; Stoica et al., 2020; Yaluner et al., 2019). It is the generally accepted opinion that countries with better institutions and more entrepreneurial businesses and trade are growing faster (Perera et al., 2013). On the other hand, an unfavorable background leads to non-exploitation or low-quality entrepreneurial behaviors. In fact, institutions can reduce the transaction costs of market participants by reducing the cost and time of access to quality institutions (human, financial, and commodity), making pre-exchange valuation, and achieving post-exchange property rights that can reduce the transaction costs of market participants.

While various studies have been conducted on entrepreneurship in sports tourism (Perić et al., 2019; Ratten & Jones, 2020; Reier Forradellas et al., 2021), only a few studies have examined the institutional factors affecting the exploitation of entrepreneurship opportunities in tourism and sports tourism. The results of research by Sakhdari et al. (2019) show that the necessary institutional arrangements in legal, normative, cognitive, and supportive dimensions can increase the rate of entrepreneurial behavior in this field by enhancing the desire of entrepreneurs to take advantage of entrepreneurial opportunities in the field of health tourism. Tourism networks that include various actors and institutions also contribute to innovation, knowledge creation, and transfer (Brandão et al., 2020). Considering the global impact of sport and sports tourism, the fact that there are only a few studies in this area of research is really surprising. However, one thing is for sure. Entrepreneurship in the sports tourism industry requires institutions that will contribute to and facilitate entrepreneurial activities, and new and innovative approaches are needed to enlighten this area of research.

3. Study Area

To answer the research questions, we conducted a study in Iran, whose economy relies heavily on the oil industry, and where resources and potential have rarely been used for entrepreneurship, job creation, and economic development in tourism (Darabi et al., 2020). However, the tourism industry in Iran, which relies mostly on domestic tourists, has a very high potential for growth and development. According to the WTO, Iran ranks tenth in the world with regard to ancient and historical attractions and fifth in terms of natural attractions. With its natural potential and cultural attractions as well as its diverse four-season climate, Iran is capable of providing favorable conditions for those interested in foreign travel. Therefore, Iran could be considered as an important potential player in the tourism industry in general and in sports tourism in particular, providing the available resources are exploited efficiently. Perceived as an emerging industry in Iran, sports tourism is especially important in addressing problems such as high unemployment, limited foreign exchange, and dependence on only one industry (i.e., oil). Therefore, it seems that there are many entrepreneurial opportunities in the field of sports tourism in Iran (Darabi et al., 2020; Heydari et al., 2020; Tayebi Sani et al., 2018; World Tourism Organization, 2016). However, despite the many opportunities in the sports tourism sector that Iranian entrepreneurs could exploit to generate jobs and create wealth and value, there is little understanding of the institutional factors affecting the exploitation of entrepreneurial opportunities in the Iranian sports tourism industry. Exploiting the existing opportunities requires the establishment of institutional arrangements to increase the desirability and feasibility of entrepreneurial activities in this field. Previous research provides little insight into this area, and this research, with a new and innovative approach to entrepreneurship in the sports tourism industry, focuses special attention on the environment, opportunities, and institutional factors.

4. Methodology

The present study is applied research in terms of nature and purpose, qualitative from the viewpoint of data retrieval, and descriptive-analytical in terms of data analysis method, which was the interpretive-structural method (ISM). Data collection sources in this study were library studies, interviews, and questionnaires. The statistical population of the study includes managers and officials of the Cultural Heritage, Tourism and Handicrafts Organization, managers and employees of travel and tourism agencies, entrepreneurs and tourism-related business owners with at least 5 years of experience in the field of sports tourism, professors and university experts in the field of tourism, entrepreneurship, business, and sports tourism, and active researchers in the field of sports tourism and entrepreneurship.

This study implemented a multistep approach (Figure 1). In the first stage, a list of initial institutional factors that affect the exploitation of entrepreneurial opportunities in sports tourism in Iran were identified by studying theories, models and approaches, using library resources, and searching the Internet and databases of valid domestic and foreign electronic journals. In the continuation of this phase, using in-depth semi-structured interviews, the statistical sample was asked to answer the interview questions concerning the institutional factors affecting the exploitation of sports tourism entrepreneurship opportunities in Iran. It should be noted that sampling in this part of the research was purposive, and 15 experts (from the above-mentioned population) were selected in this section. Interviews were conducted in person, in meetings, and online through virtual networks from March 17 to August 15, 2020. Researchers initially interviewed participants in the study in person; but then, due to the prevalence of Coronavirus pandemic and according to health protocols, researchers

communicated with people through virtual networks and using various applications to conduct the interview process. Interviews ranged from 35 to 70 minutes. In accordance with Bailey (2018), the number of interviews continued until theoretical saturation was reached (i.e., when no new descriptions could be identified from transcripts). Finally, after the interviews, the information in was analyzed the form of text, resulting in a comprehensive list of institutional factors affecting the exploitation of entrepreneurship opportunities in sports tourism in Iran. The inclusion of club managers and university professors in the field of sports management ensured the content validity of the questionnaire. In total, the authors identified 83 indicators, which were classified into 11 sub-dimensions (factors) according to theoretical considerations on sports tourism entrepreneurship and institutional theory (Ball, 2005; Gibson et al., 2012; Perić et al., 2019; Ratten, 2018; Stenholm et al., 2013).

In the second stage, the same research participants were asked to fill in the questionnaire, that is, to rate the effect of each indicator on a 5-point Likert scale (with 5 signifying very high and 1 indicating very low). In order to combine the views and prioritize the final indicators in each of the dimensions, effective indicators were selected in the order of importance based on arithmetic mean and geometric mean using EXCEL software.

Following this stage, ISM was implemented. It is an effective and efficient method for topics in which qualitative variables interact with each other at different levels of importance (Mandal & Deshmukh, 1994; Omholt, 2017; Sage, 1977; Singh & Kant, 2008).

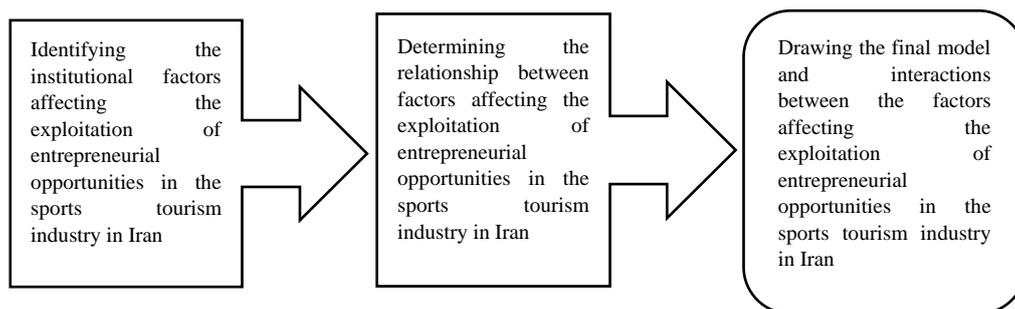


Figure 1. Steps of the Interpretive Structural Method (ISM)

5. Findings

Step 1: Identification of Institutional Factors

Based on the consensus of experts, a total of 74 indicators were identified in a subset of 11 dimensions (Table 1). (See Appendix 1 for a complete list of indicators).

Table 1. Influencing Institutional Factors

No	Institutional factors	Rank
1	Rule of law	6
2	Government policies	12
3	Social norms	6
4	Social values	6
5	Social beliefs	7
6	Expert knowledge promotion	4
7	Social knowledge promotion	8
8	Government sector support	13
9	Private sector support	4
10	Complementary attraction	4
11	Information technology	4

Step 2: Formation of the Structural Self-Interaction Matrix (SSIM)

In the continuation of the research, an SSIM was developed to determine the type of correlation between the institutional factors affecting the exploitation of entrepreneurial opportunities in sports tourism in Iran. The SSIM consists of the institutional factors that affect the exploitation of entrepreneurship opportunities in sports tourism in Iran, and compares them using four modes of conceptual relationships (V, A, X, O). If a factor (in the table's row) can be the background of other factors (from the table's column), the symbol is V; if there is a two-way relationship between the row factor and the column, the symbol is X; if the column factor can be the background of the row factor, the symbol is A; and if there are no rows or columns, the symbol O is used in this conceptual relation. This matrix was completed in the form of a questionnaire by researchers in the field of entrepreneurship and sports tourism, and by professors and university experts. The information obtained from the questionnaire was summarized based on the ISM (Table 2).

Table 2. Self-Interaction Matrix

Factor	1	2	3	4	5	6	7	8	9	10	11
1		A	V	V	V	O	V	X	V	V	X
2			V	V	V	A	X	X	V	V	X
3				X	X	A	X	A	V	O	A
4					X	A	A	A	V	O	A
5						V	V	V	V	O	A
6							X	A	A	V	X
7								A	X	X	X
8									V	V	V
9										V	A
10											A
11											

Step 3: Receiving Matrix

The receiving matrix is obtained by converting the SSIM into a two-value matrix (zero and one). To extract the receiving matrix, the number 1 in each row must replace the X and V symbols, and the zero number must replace the A and O symbols in the structural interactive matrix. After converting all the rows, the result was named the initial receiving matrix (Table 3).

Table 3. Initial Receiving Matrix

Factor	1	2	3	4	5	6	7	8	9	10	11
1	1	0	1	1	1	0	1	1	1	1	1
2	1	1	1	1	1	0	1	1	1	1	1
3	0	0	1	1	1	0	1	0	1	0	0
4	0	0	1	1	1	0	0	0	1	0	0
5	0	0	1	1	1	0	0	0	1	0	0
6	0	1	1	1	1	1	1	0	0	1	1
7	0	1	1	1	1	1	1	0	1	1	1
8	1	1	1	1	1	1	1	1	1	1	1
9	0	0	0	0	0	1	1	0	1	1	0
10	0	0	0	0	0	0	1	0	0	1	0
11	1	1	1	1	1	1	1	0	1	1	1

After the initial receiving matrix was obtained, its internal consistency and secondary relations that existed between the dimensions were examined. The results are presented in Table 4. The penetration power column is obtained from the row sum, and the dependency

column (follower) is obtained from the column sum. In other words, although the column of influence and the line of dependence are derived from the algebraic sum, each of the numbers (1) in the column of the table indicates the dependence of one dimension on another dimension (Madhoshi & Haditabar, 2018).

Table 4. Modified Receiving Matrix by Applying the Consensus of Experts and by Presenting the Degree of Influence and Dependence

Factor	1	2	3	4	5	6	7	8	9	10	11	Power of influence
1	1	0	1	1	1	0	1	1	1	1	1	9
2	1	1	1	1	1	0	1	1	1	1	1	10
3	0	0	1	1	1	0	1	0	1	1*	0	6
4	0	0	1	1	1	0	0	0	1	1*	0	5
5	0	0	1	1	1	0	0	0	1	1*	0	5
6	0	1	1	1	1	1	1	0	1*	1	1	9
7	0	1	1	1	1	1	1	0	1	1	1	9
8	1	1	1	1	1	1	1	1	1	1	1	11
9	0	0	0	0	0	1	1	0	1	1	0	4
10	0	0	0	0	0	0	1	0	0	1	0	2
11	1	1	1	1	1	1	1	0	1	1	1	10
Degree of dependence	4	5	9	9	9	5	9	3	10	11	6	

Note: * Modified relationships between factors

Step 4: Determining Relationships and Leveling Dimensions

To determine the relationships and level the dimensions, a set of outputs and a set of inputs must be extracted for each dimension of the receiving matrix. Then the set of mutual relations of each dimension is determined. Typically, dimensions that have the same output and two-way relationship sets constitute the top-level dimensions of the hierarchy. Once the upper level is defined, it is separated from the other dimensions. Then, through an identical process, the next levels are determined (Madhoshi & Haditabar, 2018). It should be noted that to prevent the table from lengthening, the dimensions are indicated by numbers 1 to 11, respectively (See Table 5).

Table 5. Determining the Relationships and Levels of Influencing Institutional Factors

Dimensions	Input set	Output set	Common set	Level
1.Rule of law	1,2,8,11	1,3,4,5,7,8,9,10,11	1,8,11	Fourth
2.Government policies	2,6,7,8,11	1,2,3,4,5,7,8,9,10,11	2,7,8,11	Fifth
3.Social norms	1,2,3,4,5,6,7,8,11	3,4,5,7,9,10	2,3,4,5,7	Second
4.Social values	1,2,3,4,5,6,7,8,11	3,4,5,9,10	3,5,4	Second
5.Social beliefs	1,2,3,4,5,6,7,8,11	3,4,5,9,10	3,4,5	Second
6.Expert knowledge promotion	6,7,8,9,11	2, 3, 4, 5, 6, 7, 9, 10, 11	6,7,9,11	Fourth
7.Social knowledge promotion	1,2,3,6,7,8,9,10,11	2, 3, 4, 5, 6, 7, 9, 10, 11	2,3,6,7,9,10,11	Third
8.Government sector support	1,2,8	1,2,3,4,5,6,7,8,9,10,11	1,2,8	Fifth
9.Private sector support	1,2,3,4,5,6,7,8,9,10,11	6,7,9,10	6,7,9,10	First
10.Complementary attraction	1,2,3,4,5,6,7,8,9,10,11	7,10	7,10	First
11.Information technology	1,2,6,7,8,11	1,2,3,4,5,6,7,9,10,11	1,2,6,7,11	Third

According to Table 5 and the leveling of the institutional factors, five levels can be distinguished. At the first level there are private sector support and complementary

attractions, dimensions that affect each other in pairs. Social norms, social values, and social beliefs are placed in the second level, and promotion of social knowledge and information technology, in the third. The rule of law and promotion of expert knowledge are in the fourth level and, finally, government policies and public sector support reside in the fifth level of the interpretive-structural model.

Step 5: Drawing the Model and Network

The next step of the ISM method draws a model and levels the proposed institutional factors. For this purpose, first the dimensions were drawn according to their level based on the data of Table 5 (determination of relations and their level) (Figure 2). Government policies and government sector support in the fifth level have priority over other dimensions and act as the founding stone of the model to provide the ground for the emergence and realization of other factors at the top levels of the model. At the other end, private sector support and complementary attractions as the top-level elements (from the first level) would not help achieve any other element above its own level.

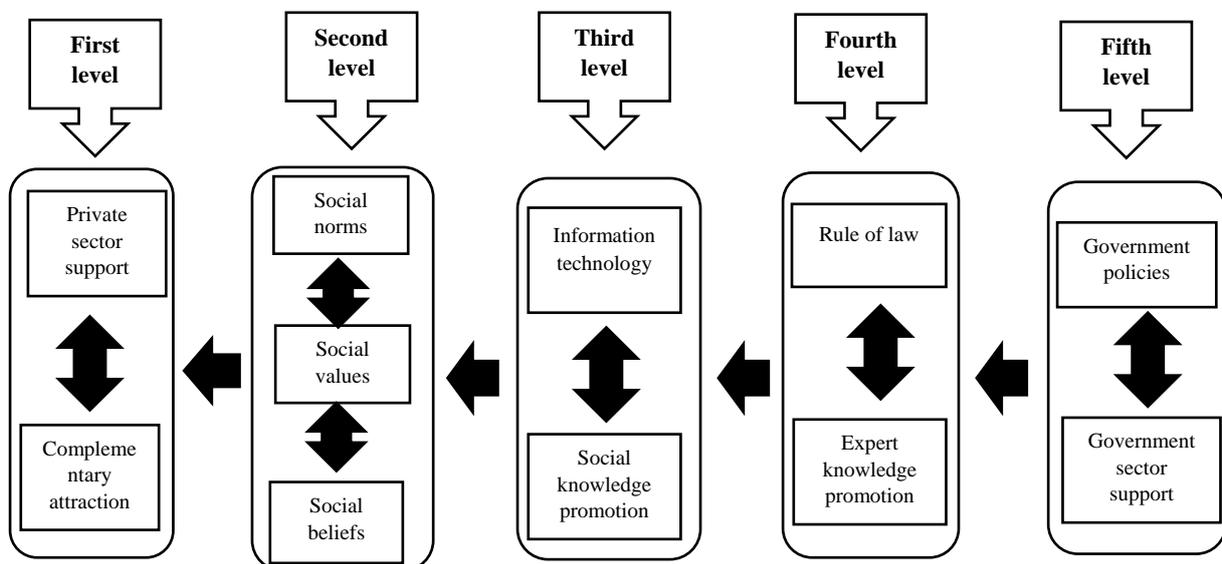


Figure 2. Interpretive Structural Model

Next, the competition analysis matrix is presented in Table 6. Its purpose is to analyze the conductivity and dependency of the variables. The first cluster (lower left quadrant) contains criteria that have poor conductivity and dependence. In the second cluster (lower right quadrant) are dependent variables, which have poor conductivity but high dependency. In the third cluster (upper right quadrant) are the link criteria that have both the power of guidance and the power of dependence. The fourth cluster (upper left quadrant) includes independent criteria that have high conductivity along with low dependency (Khorsandifard et al., 2020). Table 6 suggests that influential factors include the rule of law (1), government policies (2), expert knowledge promotion (6), government sector support (8), and information technology (11). Social knowledge promotion (7) is among the connective factors while social norms (3), social values (4), social beliefs (5), private sector support (9), and complementary attractions (10) are dependent factors in this study.

Table 6. Final Influence-Dependence Matrix

Final Influence-Dependence Matrix

Influence power	12	Influence										Connective	
	11			8									
	10					2	11						
	9				1	6				7			
	8												
	7												
	6									3			
	5									4,5			
	4										9		
	3												
	2			Independent /Autonomous						Dependence		10	
	1												
		1	2	3	4	5	6	7	8	9	10	11	12
	Dependence degree												

6. Discussion

According to the theory of individual-opportunity nexus framework, as important as the individual may be in exploiting entrepreneurial opportunities, context and opportunity also play a role in the creation and quality of entrepreneurial activity. The environment and the set of conditions that facilitate the entrepreneur are important in exploiting entrepreneurial opportunities. According to Table 1, the research findings are in line with Moradi et al. (2017), Sakhdari et al. (2019), Tajeddini and Trueman (2016), Shane and Venkataraman (2000), Kaynak and Kuan (1993), and Rodrik et al. (2004). The key institutional arrangements are the rule of law, government policies, social norms, social values, social beliefs, expert knowledge promotion, social knowledge promotion, government sector support, private sector support, complementary attractions, and information technology. These dimensions can increase the rate of entrepreneurial behavior in sports tourism by enhancing the power and desire of entrepreneurs to take advantage of entrepreneurial opportunities.

Another key result of this research is the graphical model obtained from the ISM, as shown in Figure 2. Relationships between strategies show the effectiveness of the exploitation of entrepreneurial opportunities in sports tourism in Iran. In this field, the role of governments is much more prominent than the role of other factors. One of the important tasks of governments in this regard is to ensure the enactment of laws that reduce severe administrative bureaucracies and make it easier for entrepreneurs to start a business, as well as providing a legal structure for sports tourism businesses. This study's findings are consistent with the results of Rodrik et al.'s (2004) study on the impact of governments on business performance as well as the results of Matos and Hall (2020). In addition, the existence of unstructured businesses that operate without the necessary licenses is a major barrier to the activities of structured businesses in sports tourism. This calls for better supervision of the relevant organizations to enable the sports tourism market to rise above its somewhat chaotic and unstructured state and become legal. In addition, the parallel existence of and lack of coordination between tourism organizations (which focus on tourism) and the Ministry of Sports and Youth (which focuses on sports and the sports business) form a great obstacle for entrepreneurs when seeking the permits and licenses needed to start and develop a sports

tourism business. In some cases, potential entrepreneurs become so discouraged they give up altogether. Nevertheless, we should not ignore government policies in this regard. These initiatives can guarantee the growth of sports tourism in Iran. As mentioned above, security is very important in sports tourism (Perić et al., 2019), and the sports entrepreneur in this field must ensure security for sports tourists. Banks and financial institutions are one of the important levers of governments to support entrepreneurs, and if resources are distributed with proper financial management, this can spur economic growth in the country. In addition, creating the necessary infrastructure to exploit the potential of sports tourism is an important task of the government (Matos & Hall, 2020; Pellegrini et al., 2020; Ratten, 2021). The cooperation of several departments is required to create the tourism conditions needed for the many tourist attractions located in different geographical areas and places.

Based on the results of this research, the factors relating to the rule of law and the expert knowledge promotion were also placed in the fourth level of the model. Within the field of rule of law, some beneficial solutions could include the development of an effective law for the presence of intermediaries and entrepreneurs in cyberspace, the development of specific laws for sports tourism businesses, the development of laws to protect entrepreneurs in this field (i.e., immaterial entrepreneurial support), the creation of a safe and legal environment for the public to enter the sports tourism industry, the harmonization of the laws of the organizations related to sports tourism, and the creation of stability and transparency in the laws. Further, the growth of any industry depends on the overall knowledge in that field and the training of people who can use their expertise to create entrepreneurial contexts in the field. These days, knowledge is an important factor in the global economy and the main asset for the development of innovation in any industry, including sports and tourism (Brandão et al., 2020; Lara-Bocanegra et al., 2020; Pellegrini et al., 2020). Knowledge spillovers within the entrepreneurial ecosystem might also provide benefits to other stakeholders, leading to increased entrepreneurial opportunities (Ratten, 2021). In addition, in a study by Raisi et al. (2020), the transfer of inter-organizational knowledge in the tourism destination was reported as a significant factor in the development of the tourism industry. Sports tourism as a new field needs to train people to develop it, and on the other hand, universities and institutions of higher education can help make it grow by creating new knowledge in this field. Creating a field of sports tourism, compiling books on sports tourism entrepreneurship, and teaching it as a course unit at universities could be one of the solutions to facilitating the exploitation of entrepreneurial opportunities in sports tourism.

Following the results of the study, social knowledge promotion and information technology are placed in the third level of the interpretive structural model. The most effective incentives for sports tourism entrepreneurs in Iran include the promotion of social knowledge by teaching marketing and entrepreneurship techniques to individuals and companies in the field of sports tourism (Lara-Bocanegra et al., 2020), teaching foreign languages to applicants for more effective communication with foreign tourists, fostering the cooperation of science and technology parks to further develop and support new ideas, as well as using the potentials of the media (e.g., television) to broadcast documentaries in the field of sports tourism business and interviews with entrepreneurs from around the world. In addition, the provision of information technology infrastructures such as Internet networks or virtual networks by the government and private organizations related to this field can be useful in providing and gathering information from tourists, relevant staff, geographical environment, and other factors involved (Vrondou, 2020).

Social norms, values, and beliefs are other important institutional factors that are all related to the culture of a country. The research results suggest that these normative dimensions (Scott, 1995; Stenholm et al., 2013) should be placed in the second level of the model. Marujo

et al. (2020) consider cultural tourism as one of the important branches of tourism that is closely related to other areas of tourism. In his study, Nilsson (2019) sees culture as an important factor in the growth of urban tourism through cycling and believes that for the growth of sustainable tourism and the use of tools such as bicycles for urban tourism, a culture of cycling needs to be created among the people. By developing a strategy of health and culture in the sports recreation space, holding annual national and international meetings and conferences, enhancing citizens' awareness of the benefits of sports tourism, increasing the social and cultural capacities of the sports tourism environment and, most importantly, focusing on the level of public welfare of society, municipalities, universities, and other public institutions would be of great help in creating a culture of sports tourism as an important pillar of income generation for Iran. Different sections of society should include sports and physical activity and recreation as one of the significant components of health in the family economic basket and should consider the cost of sports activities as a kind of capital for the future of their children.

Finally, two factors, namely private sector support and complementary attractions that were identified as more-influential factors in this study, were placed in the first level of the research model. In this regard, one of the most important tasks of the government sector would be launching intensive promotional programs and projects and providing financial support to attract more investors. The growth of sports tourism can therefore be considered as an interaction between the government and the private sector. Complementary attractions will also play a decisive role in the growth of sports tourism in Iran, and it is likely that with the growth of this domain, sports tourism could be further developed. According to the needs of sports tourists, complementary attractions should be created in the area of the event (Perić et al., 2019). Hence, for a destination to attract and keep tourists, it must be able to satisfy all their needs. This means that accommodation facilities, food and beverages, entertainment and cultural events, shopping opportunities, parking facilities, etc., need to be planned in the same place as, or in the vicinity of, sports facilities and services.

Concluding Remarks

The research results suggest that a combination of factors must be involved in the growth of the sports tourism industry in any country, particularly in Iran. Government support, the biggest factor of success, is needed to provide the necessary financial resources, create the necessary infrastructure for sports tourism, including the transportation system, provide education, promote sports tourism, develop foreign policy, etc. On the other hand, a healthy private sector with financial and business potential can be considered as another important power for the development of the sports tourism industry in Iran. In the meantime, people can also have a big impact. By educating their children about entrepreneurship, supporting their children's creative ideas, and supporting the implementation of those ideas, families can promote entrepreneurship and help society in its economic, social, and cultural dimensions by raising creative and entrepreneurial children.

In general, this study provides new theoretical insights into the institutional factors affecting the exploitation of entrepreneurial opportunities in the field of sports tourism. Although this study was conducted in Iran, its results can be used by researchers, managers, and policy makers in other countries as well. Entrepreneurs in the field of sports tourism in different countries, with different institutional backgrounds, need to accurately identify and rethink a range of factors in order to put their creative thoughts and ideas into action and start a new business.

Research Limitations and Future Research

One of the limitations of the present study is that its implementation coincided with the outbreak of Coronavirus pandemic, making access to the study subjects much more difficult than usual due to the special safety measures imposed. Accordingly, the interview session times had to be revised to accommodate the COVID-19 context. Sports tourism being an emerging industry in Iran made it somewhat difficult to find researchers who are experts in this field. As this study was exploratory in nature and adopted an applied methodology, cross-sectional research projects or the comparison of different institutional contexts to compare these factors is required to increase the generalizability of the results as to whether these institutional factors do in fact increase the rate of entrepreneurial behavior. This could be an interesting direction for future research. It is also suggested that researchers interested in the sports tourism industry should seek to identify other hidden dimensions of the industry and provide solutions to overcome business barriers. Investigating and identifying the factors that affect attracting private sector investment in sports tourism is another challenge that could reveal many other perspectives of the industry. These streams of research would surely provide new perspectives and insights into this issue.

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