Universities are under financial pressure resulting in new and innovative methods of revenue generation to increase unit budgets. Often, methods for increasing budgets include having faculty members: (a) offer larger classes and (b) secure grants with large indirects. Other methods, which are becoming increasingly popular, are entrepreneurial and economic development activities. Examples include: “creating distance learning courses; pursuing consulting contracts, patents, and technology transfer; and founding companies” (Lea, 2005, p. 5). In fact, the Responsibility-Centered Budget (RCB) model that is spreading throughout higher education inspires and rewards entrepreneurship (Usher, 2014; Zierdt, 2009). With increased emphasis being placed on entrepreneurship, it is important for sport management faculty to have an understanding of this area. A review of the literature and past NASSM conferences reveal that sport management faculty entrepreneurship has not been thoroughly addressed.

As American higher education embraces RCB, institutions and faculty are seeking mechanisms to achieve their goals, while also ”being accountable for the use of scarce resources, as allocated by State appropriations and/or received through student tuition fees” (Zierdt, 2009, p. 345). The RCB model has been described as akin to an ‘eat what you kill’ system. Usher (2014) noted that RCB focuses units on “generating their income and covering their own costs,” while essentially changing the university culture, from where the “central administration is a government to be lobbied for money, to one where everyone is involved in the search for revenue and efficiencies” (p. 1). The decentralized nature of RCB places responsibility for revenue and expense squarely at the unit level, and promotes the entrepreneurial pursuit of revenue.

To assist faculty engagement in entrepreneurial activities, universities are adding commercialization departments to help convert discoveries and intellectual properties into commercial products. These types of activities have the potential to cause conflicts of interest and commitment. Universities must develop specific conflict of interest policies and procedures that foster entrepreneurial activities, yet assure appropriate institutional oversight and governance. All administrative levels must develop protocols that foster agility, yet maintain accountability and control. State universities, which often have a myriad of regulations and constraints, face many challenges in implementing procedures that can ease restrictions on entrepreneurial pursuits. If a variety of entrepreneurship is to succeed in a university culture, it should provide benefit to the institution and its constituencies.

The purpose of this symposium is to shed light on this important faculty topic and the panel includes faculty from both teaching and research institutions. This panel will examine entrepreneurship in consideration of (1) the type of institution and entrepreneurial activities encouraged, (2) beginning faculty role, (3) a senior faculty role and an administrative role, (4) conflict of interest and commitment policies, and (5) examples of current entrepreneurial activities taking place, such as executive education, corporate partnerships, non-academic certificates, and high school academic camps. The symposium panel will incorporate current literature as well as their own personal experiences, challenges, and successes into their responses. The moderator will invite audience participation.