



The Rising Profile of Women in Global Entrepreneurship Development: Not Yet Manumission

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Abstract

A cursory look at the statistics on the role of women in the economic and entrepreneurship development of the economically developed and developing countries revealed a steady increase. This paper, therefore, examines the various roles' women played in the economic and entrepreneurship development in Nigeria. It aimed at identifying why women have been discriminated against the entrepreneurship development in Nigeria. The study used a survey design with the pre-test and structured interview method to gather relevant information for analysis. A total of 140 women respondents were sampled in two agro-based women dominated entrepreneurship centres. Through the use of quota sampling techniques, 70 questionnaires were allotted each to the two centres. The study also employed focus group discussions to authenticate some of the claims in the background studies of the literature. Findings reveal that women's role in economic and entrepreneurship development has been grossly understated, and entrepreneurship mainstream remains 'men-streamed' lopsided, overtly and covertly in favour of men. This also replete with the fact that a woman is becoming a better entrepreneur than men. However, entrepreneurship development schemes in Nigeria have been skewed in favour of men. The paper concluded that, if women were given more entrepreneurial opportunities, Nigeria stands to develop faster in terms of employment generation and economic growth. The paper recommended gender-balanced opportunities by creating a separate Ministry of Women Entrepreneurship Development, as a means of doing this, or possibly tilting the balance in favour of women because of their increasing peculiar role in economic development.

Keywords: Entrepreneurship, Entrepreneurs, Employment, Agro-based, and Development

JEL Classification: M0; M1; M3 & Q1

Paper Classification: Research Paper

Introduction

A universal consensus exists among researchers that entrepreneurship development aims at achieving sustainable development; economic growth; raising standards of living; financial

stability maintenance; and contributing generally to the economic development of countries. Aribaba, Ahmodu, Adedokun, Yusuff and Omada (2019) corroborated that entrepreneurship remains a veritable means of stimulating economic growth and development in all economies of the world. It is also a major platform for achieving landmark economic transformation in all positive result-oriented nations. Equally observed that women are being grossly under-represented in entrepreneurship schemes in every culture of countries.

Entrepreneurship, apart from creating jobs, is capable of bringing about revenue generation and equally reduces drastically poverty through the creation of wealth (Culkin & Smith, 2002; Peacock, 2004; Ubesie, Onuaguluchi, & Mbah, 2017). The concept of entrepreneurship has also been identified as the fulcrum on which the theory of economic development revolves. Consequent upon the above, entrepreneurship has translated to be the largest business sector in virtually all the nations that are entrepreneurial. Major economies of the world, such as the United States of America, Britain, Japan and Canada were observed to have assigned entrepreneurship as the role of the catalyst for growing and developing their economies. In this regard, these major economies have tied their concept and planned economic development to evolving new enterprises as a means of solving unemployment and economic challenges (Aribaba, Ahmodu, Adedokun, Yusuff & Omada 2019).

Entrepreneurship, globally, has been adjudged to be of great importance in the area of supporting Small and Medium-Sized Enterprises (United Nations, 2006). The prosperity of nations has a direct bearing with having vibrant and highly proactive small scale industries in place. This act ensures that the success of developed economies is not tied to the apron string of large industries but rather the large industries relying heavily on the small-scale enterprises for the supply of raw materials, machine, spare parts and other of their needs. This is considered to be germane for economic growth and prosperity, and the continued renewal of this growth can only be ascertained when creatively evolving enterprises, births, and industries (Ubesie, Onuaguluchi, & Mbah, 2017).

Entrepreneurship, therefore, is essentially a channel of injecting more life into market offerings; innovations; risk-taking; new trials; and production of uncommon products and services and ensuring that businesses are carried out more satisfactory than other competitors thereby, leading to the exploration of novel business opportunities (Covin & Slevin, 1991). Entrepreneurship brings together men and women who take an interest in a profitable inter-industry relationship. These groups of entrepreneurs have co-operated and synergized to record huge and positive achievement both in business and in developing enterprises (Osolor, 2018).

In light of the above, the contributions of women to the nation's socio-economic development of nations cannot be over-emphasized. Its importance is on a daily increase both in developed and developing nations. The increase is notable to the extent that women now account for a significant percentage of those operating small and medium-scale enterprises (SMEs) the world over (Josaine, 1998). It has also been documented that enterprises originating from women contribute substantially to various national economies. This is based on their active involvement in start-ups and the level of growth achieved in Small and Medium Enterprises (United Nations, 2006). To the above, researchers have shown heightened interests in the involvement of women in growing and developing economies of nations especially in the area of small and medium-scale enterprises. The Global Enterprises Monitor (GEM, 2005) affirms that the active engagement of women in various entrepreneurial activities across 37 GEM countries have translated into the establishment of enterprises that bring about job creation, and raising the standard of living of its citizenry (Organization for Economic Cooperation and Development, 2004).

The knowledge garnered about enterprises acting as agents in the labour market for creating jobs, wealth and alleviating poverty through the provision of needed resources. This has immensely influenced the increase in the number of women-owned enterprises globally. The evolution of the private sector as a major pillar for genuine industrial growth and development has also influenced and improved women's access to various opportunities which include employment. This is reportedly at the variance of the times past when women were discriminated against to employment opportunities and wage earnings simply because they have family responsibilities (Osolor, 2018).

Other reasons for discrimination against women include their lack of basic skills, social and cultural barriers such as collateral before being granted loans, and gender-related challenges (Josaine, 1998; OECD, 2004). To deal with the above-mentioned challenges, women decidedly prioritized their engagement in self-employment, particularly in the aspect of Small and Medium-scale Enterprises (SMEs) as an ultimate resort (Thomson, 2002). SMEs' contributions to many nations' Gross Domestic Products (GDP) have been affirmed by many researchers and is estimated to be in the region of 50% both developed and developing economies (Oyekanmi, 2004). These contributions to economic development have been observed mainly along the line of raising the citizenry's self-esteem through the provision of jobs, poverty reduction, environmental vitality, wealth creation and human capital development.

Enterprises that women are engaged in include agriculture, manufacturing, trade and service sectors, these enterprises represents over half of the operators of SMEs subsector (Kjeldsen & Nelson, 2000; COWAD, 2004; Gelin, 2005; Osolor, 2018). Despite women's contributions in various sectors and sub-sectors of the economies and also becoming a critical area of economic growth and development resulting in public policy concern in many countries, there is a comparative dearth of scholarly research about entrepreneurial engagements worldwide. The flexibility of working hours for women has been observed to have enabled women to effectively combine their productive and reproductive roles with their activities in managing enterprises and SMEs. The working hours' flexibilities for women which many nations entrenched in their workplaces enable them not only to care for their children but also to contribute substantially to economic growth (Soetan, 1997). Bagby (2005) and Osolor, (2018) reiterated that the above and other important economic activities of women entrepreneurs qualify women to be regarded as the cynosure of economic development across the globe.

In light of the above submissions and other reasons, this study is of paramount importance, especially in the area of increasing research materials on this very important topic. The study, therefore, considered the following research questions to be addressed:

1. Are there specific factors that motivated women entrepreneurs in the two agro-based centres?
2. How were the women in the two small-scale agro-businesses (garri and palm oil processing centres) able to overcome challenges usually associated with start-ups?
3. Can the success accruable to women entrepreneurs be related to the level of their motivation; and is the relationship significant?
4. Is cultural factor having any significant relationship with the challenges facing women entrepreneurs in two agro-based small-scale industries?
5. Has environmental factors any major influence on the success or otherwise of women's enterprise?

Materials and Method

Literature Review

Women in Nigeria constitute more than 50% of the country's population, thereby assuming a major labour force of the country (Afonja & Aina, 1993; Soetan, 1997; Okunade, 2007; Osalor, 2018). Despite women entrepreneurs' engagement in the products and services sector, they have continued to showcase vital productive ideas which assisted in the economic development of many nations, be it developed and developing especially during an economic recession. According to Hisrich and Brush (1985) and World Bank (2014), literary works suggest a significant positive relationship between women entrepreneurs' involvement in various enterprises and economic growth and developments

Despite these women's engagement leading to economic growth and development, discrimination of women in accessing loans and lack of control over every form of resources, especially finances continues to date. OECD (2004) affirms that there exist dearth of literature on women's engagement and contributions towards economic growth and development of nations the world over. Men's contributions in literature are overwhelming.

Another factor that is greatly against women's entrepreneurship development is the issue of cultural barriers. This singular factor's debilitating influence on women entrepreneurship, development is best imagined especially in developing countries. Ojo (2006) and Aribaba, Ahmodu and Yusuff (2018) was of the view that the risk of starting a business, and its attendant challenges and obstacles were more pronounced for women entrepreneurs than their men counterpart, hence entrepreneurship development is "man-streamed."

The above-enumerated drawbacks for women have greatly affected the chances of women to succeed entrepreneurially (Hisrich & Brush, 1985). In line with the above challenges and obstacles against women entrepreneurs' engagement in small and medium scale enterprises such as capital inadequacy; unavailable infrastructures; and manpower shortage to mention a few, leaves women, especially in developing economies, discouraged from venturing into enterprise development.

Women entrepreneurs or would-be entrepreneurs have been on the receiving end in any economic crisis in countries such as Nigeria. Afonja and Aina (1993); Soetan (2004); Usman (2008); Areo (2014) and Aribaba, et al (2019) reiterate that economic recovery measures such as Structural Adjustment Programme (SAP) cast a great burden on women entrepreneurs in Nigeria. Despite these woes, militating against women entrepreneurs succeeding researchers have observed the heightened flooding of women into the entrepreneurship landscape. Other researchers, namely Buttner and Moore (1997); Minniti and Arenius (2003) have also observed recently that there were mass movement women-based organizations towards entrepreneurship in developing countries.

Methodology

The research focused on two rural women-dominated agro-based entrepreneurship centres in Odo-oba in the Ogbomoso South Local Government Area of Oyo State of Nigeria and Osu in Atakumasa, the local Government Area of Osun State of Nigeria. These two centres are renowned for large production of Garri and Palm-oil, respectively A random sample was drawn systematically for each women-based agro-based entrepreneurship centres. A total of 140 copies of pre-tested and structured questionnaires were prepared and 70 questionnaires were allotted to the two centres using the quota sampling method. 123 (88%) copies of questionnaires were retrieved from the two agro-based centres. The response from the Odo-oba garri processing centre

of 65 (93%) and 58 (83%) in the Osu palm-oil processing centre was considered satisfactory. Five students of College of Education Ilesa, served as research assistants in the Osu palm-oil processing centre, while five Ladoke Akintola University of Technology (LAUTECH) Ogbomosho read and interpreted the questionnaires to the respondents in the Odo-oba garri processing centre. The questionnaires consisted of twenty-five (25) items inviting response on a five-point Likert scale.

Respondents were given liberty to add additional comments on any point they considered relevant and about 28 in the two centres did so. The first group of questions dealing with the women's perception of their role in the economic development of Nigeria bordered on the area of providing employment and upholding the cultural values of Nigeria.

The questions on their sources of motivation and strategies to cope with competitions looked at what kept their businesses going in the face of foreign food alternatives coming into the country to compete with theirs. What were the strategies they put in place to ward off stiff competitions? The section that dealt with obstacles to the growth of their businesses attempted to record firsthand the challenges of these women entrepreneurs, and what could be done to mitigate these challenges. The fourth section dealt with indigenous ways by which these entrepreneurs were able to overcome some of these obstacles, thereby perpetuating their businesses.

The final section covered the expectations of these women entrepreneurs from the governments at all levels. This was to enable them to function and continue to be a major player in solving the country's unemployment challenges and especially stemming rural-urban migration which is on a daily increase. Data collected were analysed using descriptive method.

Presentation of Results

Distribution of Women Entrepreneurs according to their socio-economic characteristics

Table 1: The Frequency Distribution Table of Women according to their socio-economic characteristics

Variables	Frequency (F)	Percentage (%)
Women's Age		
20-29	25	18
30-39	39	28
40-49	60	43
50 and Above	16	11
	140	100
Marital Status		
Single	30	71
Married	78	63
Widow	22	16
	140	100
Religion		
Christianity	80	57
Islam	50	38
Others	10	15
	140	100
Level of Education		
No education	09	07
Primary school leavers	14	40
Secondary school leavers	89	64
Tertiary Institution	28	20
	140	100

Years of Experience		
5-10	30	21
11-15	48	28
16-20	42	30
Above 25 years	30	21
	140	100
No of children		
1-3	60	43
4-5	70	50
Above 6	10	7
	140	100

Source survey 2017

Fig 1: Age Distribution of Respondents

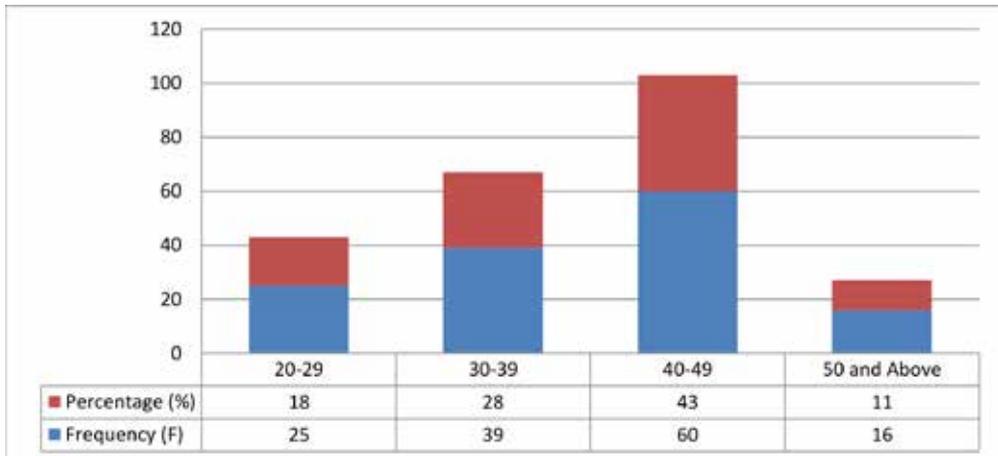


Fig 2: Marital Distribution of Respondents

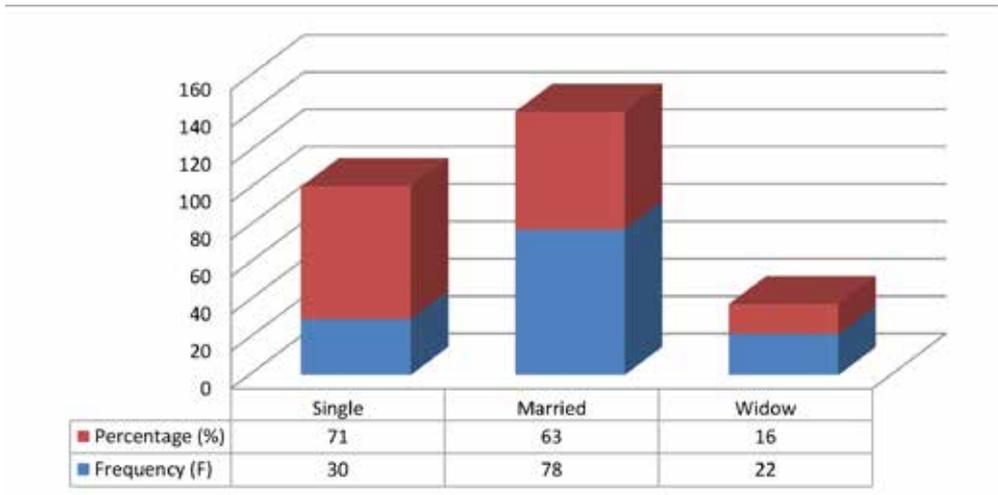


Fig 3: Religious Distribution of Respondents

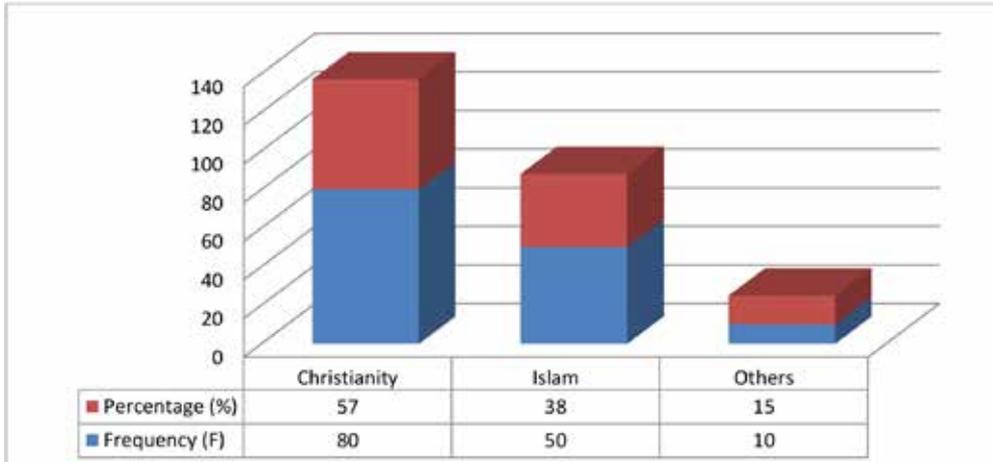


Fig 4: Distribution of Respondents by Level of Education

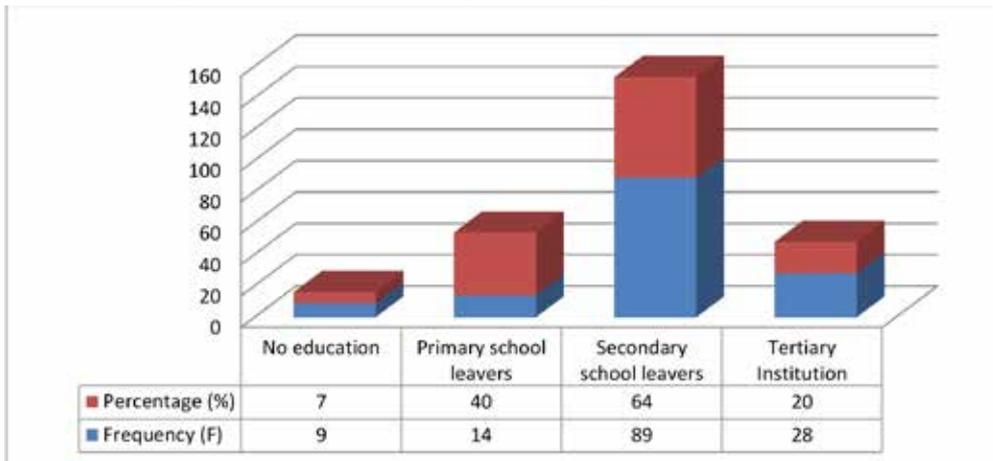


Fig 5: Distribution of Respondents by Years of Experience

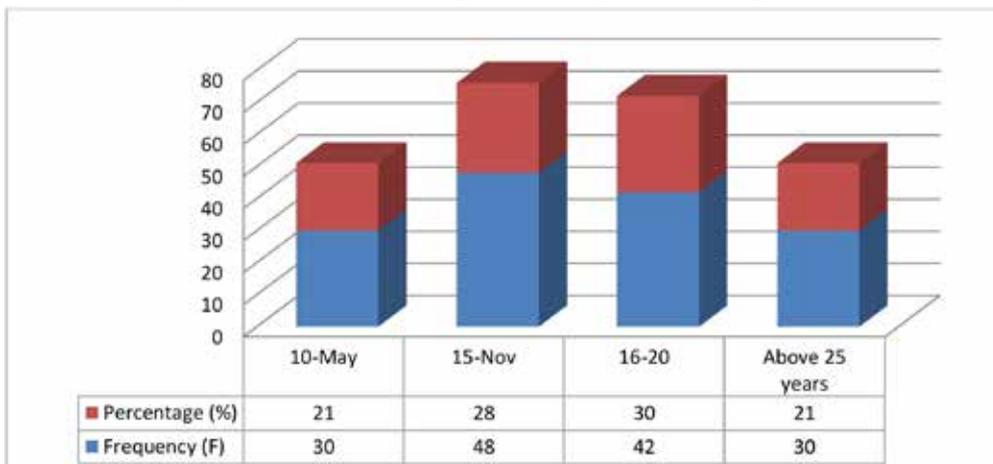


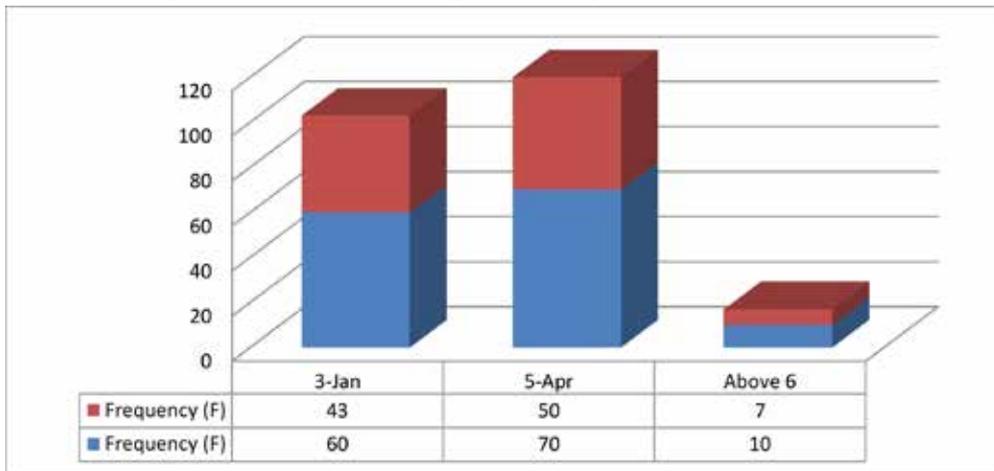
Fig 6: Distribution of Respondents by Number of Children

Table 1 reveals that 18% (25) of the women entrepreneurs were within the ages of 20-29 with a mean age of 24.5. There were 28% (39) women with the ages of 30-39 with a mean age of 34.5 focus group discussions show that most of the people in this age bracket were mostly graduates who were finding it difficult to get white-collar jobs, therefore, they ventured into Agro-processing business.

The age bracket of 40-49 had 43% (60) of women entrepreneurs representing a simple majority. This shows that younger women or average aged-women are now returning into small scale businesses. This was affirmed during focus group discussions. It was observed that only 11% (16) women were 50 years and above.

For marital status, majority 63% (88) of the women entrepreneurs were married. This is expected because there are increasing numbers of married women now venturing into small businesses to support their husbands. It is also observed that the current economic recession leaves women with very little choice of jobs. There were, however, 21% (30) single women in small scale businesses. This further confirms the earlier claim that single young women graduates are increasingly into small scale businesses. There were 16% (22) women entrepreneurs who were widows in the two centres. There were 57% (80) women entrepreneurs who were Christians. This is expected because the southern part of Nigeria has more Christians than the northern part. There were 36% (50) women who are Muslims, while 7% (10) women were in other forms of religion or no religious inclination.

Educationally, majority 64% (89) of the women had secondary education, this was explained in the focus group discussion that most of the women were those who could not further their education up to the University level or were still expecting to do so when the opportunity opens to them. However, there were 20% (28) women from the two centres with tertiary education, further affirming that graduate women are now going into small scale businesses. There were 10% (14) women who had primary school education. Focus group discussions indicated that these groups of women were apprentices or children of these women entrepreneurs who decided to stay put in small businesses rather than furthering their education.

The majority of women entrepreneurs were observed to have between 11-20 years of experience in the small scale businesses representing 58%. There were however 21% (30) of them with between 9-10 years of experience and the same 21% (30) with over 26 years of experience.

Half of the population of study 50% (70) of the women had between 4-5 children, while 43% (60) of them had between 1-3 children. However, only 7% (10) of the women had more than 6 children. This shows that most women in Nigeria are heeding the campaign and advice of having a small-sized manageable family. It is also probably because some of the women were fairly educated; knowing that having a small family ensures good leaving.

Distribution of Palm oil women entrepreneurs according to their perception of Economic Growth via entrepreneurship

Table 2: The Distribution Table of Palm oil women entrepreneurs according to their perception of Economic Growth via entrepreneurship

S/N	Variables	Strongly Agreed (5)		Agreed (4)		Undecided (3)		Disagreed (2)		Strongly Disagreed (1)	
		F	%	F	%	F	%	F	%	F	%
1.	You spend extra hours running your business?	46	33	48	34	7	5	30	21	9	6
2.	Challenges such as funding are getting better?	38	27	62	44	5	4	10	7	25	18
3.	You bank your business proceeds	21	15	25	18	9	6	60	43	25	18
4.	You work Saturdays and public holidays	52	37	62	44	4	3	12	9	10	7
5.	You do not take bank loans?	28	20	10	71	4	3	40	29	58	41
6.	Do you wish to hand over to your children?	56	33	48	13	9	10	7	18	20	14
7.	Self-discipline and will power are essential to business success?	60	43	62	44	3	2	8	6	7	5
8.	Do banks still ask for collateral?	47	34	63	45	4	3	16	12	10	7
9.	Managing home front and business does not tell on your business?	11	8	88	63	12	9	20	14	9	6
10.	Your husband also support your business financially	37	26	47	36	8	6	41	29	7	5

Source: Field Survey 2017. Multiple Responses were recorded

Distribution of Palm and Garri entrepreneurs according to their perception of Economic Growth via entrepreneurship

Table 3: The Distribution Table of Palm and Garri entrepreneurs according to their perception of Economic Growth via entrepreneurship

S/N	Variables	Strongly Agreed (5)		Agreed (4)		Undecided (3)		Disagreed (2)		Strongly Disagreed (1)	
		F	%	F	%	F	%	F	%	F	%
1.	Starting a business is now made-easier?	78	56	34	24	9	6	15	11	4	3
2.	Access to loans and funding now better?	50	36	24	17	4	3	48	34	14	10

3.	You took loans from a cooperative society	80	57	35	25	8	6	10	7	7	5
4.	Women are more trustworthy than men in handling finances?	56	40	42	30	5	4	28	20	7	5
5.	Governments now have more regards for women entrepreneurs	48	34	42	30	4	3	34	24	12	9
6.	I finance my business from personal savings	78	56	26	19	10	71	20	14	62	4
7.	Did you train your children in schools through your business?	60	43	39	28	14	10	17	12	10	7
8.	Do your children assist you in business?	47	34	42	30	11	8	27	19	13	9
9.	Do cultural barriers tend to stifle business growth?	54	39	47	34	5	4	24	17	10	7
10.	You are self-motivated?	37	26	61	44	10	7	28	20	4	3

Source: Field Survey 2017. Multiple Responses were recorded

Discussion of Findings

The Distribution of women entrepreneurs in two centres producing palm oil and Garri according to their perception of involvement in Entrepreneurship activities. The questionnaires were categorized into five groups which are the reasons for the rising profile of women entrepreneurs; motivational factors for the rising profile; women entrepreneurs' handling of competition; their determination and drive to succeed; obstacles facing women entrepreneurs in growing and expanding their businesses. Table 2 reveals that the women in the two entrepreneurship centres agreed that there were several reasons for perceiving the rising profile of women. However, 80% (18) of the women agreed that starting businesses have been made easier by the federal and state government. During focus group discussions, the women affirmed that governments ensure quick business registration and authorized to release revolving loans to them at interest-free. Their loan is tagged. Government Enterprise and Empowerment Programme (GEEP) there were, however, 14% (19) of the women who disagree, while 6% (9) were undecided. The result was in tandem with the findings of (World Bank, 2014; Osalor, 2018; Aribaba et al, 2019)

In the same vein, 53% (74) believed that accesses to bank loans have become relatively easier. A considerable proportion of 44% (62) of them disagreed with this viewpoint, this group of people 44% maintained this disagreement during focus group discussion. They claimed there is exists a degree of nepotism in the giving out of loans from banks and other financial institutions; hence they considered the loans as inaccessible. Another strong reason for this perceived rising profile was the formation of Cooperative societies. This enabled them to access funds at very low-interest rates. As a result majority, 82% (115) of women entrepreneurs agreed that cooperative loans have tremendously assisted them not only to grow and expand their businesses but to withstand competitions from their men counterparts. There were 12% (17) women entrepreneurs who disagreed to this claim. During the focus group discussions on trustworthiness in handling finances such as the loan and its repayment was considered by the women entrepreneurs as another reason for the rising profile of women. Furthermore, the majority 70% (98) of the women agreed to the above claim, while only 25% (35) disagreed with this claim. The loan disbursing agents affirmed that women handled funds and loan repayment better than men. In the two women's entrepreneurship centres, the women believed that their source of motivation stems

from their inner strength (the internal locus) for survival to make ends meet, and support their husbands. It is self-motivation, mainly and the new government's policy to assist women with soft and interest-free loans such as Government Enterprise and Empowerment Programme (GEEP) a programme essentially dedicated to women entrepreneurs. This is in line with the work of (Ubesie, Onuaguluchi, & Mbah, 2017).

Consequent upon this, 54% (90) of the women agreed that the government (state and federal) now have more regard for women entrepreneurs. There were, however, 33% (46) number of women who disagreed with this view-point and negligible percentage 3% (4) now was undecided. To justify their motivation from various government, the majority of the women 67% (94) agreed that they spend extra hours running their business, that is hours longer than government service. On the other hand, only 27% (39) of them disagreed. During focus group discussions, it was pointed out by most women interviewed that they spend 14-16 hours daily on their businesses just to succeed. Similarly, the majority 81% (114) of the women agreed that they are motivated to work even on Saturdays and public holidays. However, only 16% (22) disagreed on this claim. An overwhelming majority 70% (98) of women entrepreneurs agreed that they were self-motivated to start; grow, and expand their businesses. In the focus group discussions, the majority of the women thought that what a man can do, a woman can do, and even do it better. That inner strength to succeed, according to them was the propellant to go higher. However, 23% (32) disagreed on this view. There was also a Majority 87% (122) women entrepreneur who agreed that self-discipline is a way of motivating their business growth and success. The women in the two centres unanimously agreed that financing their business was a source of concern; however, they were able to look for other various sources of funding their small scale businesses. To affirm this, the majority of the women 82% (115) agreed that they depend on Cooperative loans to run their businesses. During focus group discussions, the majority of the women affirms that they belong to more than one Cooperative Society to enable them to expand their businesses. There were however 12% (17) of the women who disagreed on this source of funding for their businesses. Another source of funding as explained by women entrepreneurs during focus group discussions was personal savings. In line with this, the majority 75% (104) of the women agreed that they used their savings to start-up and grows their businesses. There were, however, only 18% (26) of them who disagreed to these sources of funding. The findings against the work of Ubesie, Onuaguluchi, and Mbah, (2017); Osalor, (2018) and Aribaba et al, (2019).

Majority 62% (84) of the women agreed that another source of their funding was funding from their husbands, while 34% (48) of them disagreed. On bank loans as a source of funding, only 27% (38) of the women agreed that bank loans were other sources of funding their businesses. However, the majority 70% (98) of the women disagreed to using bank loans as sources of funding their small scale businesses. In the focus group discussions, the majority of the women gave a high-interest rate on loans which was why they shun bank loans. Majority of the women in the two entrepreneurship centres unanimously agreed in focus group discussions that they enjoy great benefits from their involvement in entrepreneurial activities. Some of the benefits include; assisting their husbands in paying their children's school fees; the building of their own homes; none reliance on their husbands for petty cash etc. in line with the above, majority 64% (89) of the women agreed that their children contribute and learn from their businesses, while, 28% (40) disagreed. On the issue of using profits made from their businesses in training their children in schools, the majority 81% (113) confirms that they make enough profits to train their wards in various levels of schools. However, 19% (27) disagreed on this view. When asked if the women entrepreneurs would wish to hand over their businesses to their children, majority 71% (99) of the women agreed to hand over their businesses to their children, on the other hand, 20% (28)

of them do not wish to hand over their business to their children. These latter groups of women during focus group discussions pointed out the harsh business environment as their reason for not wishing to hand over their businesses to their children. They reiterated during a focus group discussion that their children do not have the patience to go through this economic hardship. Moreover, they seem not having the fighting spirit to compete with others in the same business as concluded by Areo, (2014).

On how women were able to cope with their entrepreneurial activities and managing their homes, the majority agreed that they coped well and easily while only 20% (29) of them disagreed on this claim. They explained during focus group discussions that rearing children and taking them to school often referred to as school- run adversely affect their businesses. The respondents from the two women's entrepreneurship centres ranked obstacles to their businesses in the following order; finance; collateral; poor banking habit, cultural barriers; and competing demands on time.

Although funding their business was ranked the number one, the majority 71% (100) of the women agreed that funding from the various government agents was getting better addressed. However, 25% (35) of women entrepreneurs disagreed on this claim. On the issue of collateral needed to obtain loans, the majority 78% (110) of the women agreed that this issue still constitutes a big challenge to obtaining loans from the banks. In the focus group session, the women lamented that the men were being given preference over them of the issue of collateral. On banking habit, 33% (46) agreed that the bank the proceeds arising from their businesses, while majority 61% (85) who disagreed, to this claim, further threw more light on the reason for the low banking habit during the focus group discussions. The women complained of insignificant interest on money saved as one of the reasons for not banking their money. They performed re-ploughing back any big profit made from their businesses than keeping them in banks. Furthermore, they claimed that it is easier to bank money but hard to retrieve them when needed urgently

Another great obstacle put forward was cultural barriers, which they claimed was stifling their businesses. There were 73% (101) women who agreed that cultural hindrances affected their businesses negatively. There were, however, 24% (34) women entrepreneurs at the two centres who disagreed that the cultural barriers still exist. On the issue of competing demands, the majority of women entrepreneurs, the majority, 71% (99) agreed that combining business with running their matrimonial home had a telling effect on their businesses. There was, however, 20% (29) of these women who disagreed on this issue. During focus group discussions, the majority of the women posited that they were disadvantaged compared to their male counterpart, in the sense that they had to take care of the children, and their homes and still do their businesses.

Conclusion and Recommendations

The study concludes that women entrepreneurs in Nigeria are faring better today than in time past for the following reasons. Federal and state government of Nigeria now realizes the importance of women owning their businesses by relaxing many obnoxious rules limiting them. These rules constitute barriers to starting and expanding businesses owned by women. These barriers are ranked in the following order: sources of funds; collateral; poor banking habits; cultural and competing demands on time. The women from findings believed that through governments at all levels have started giving them revolving loans, the amount is given was hardly enough. In the same vein, resorting to banks was never a better option because of the high-interest rate and demand for collateral before obtaining loans from banks.

The liberal attitude of the federal government to source funds for the women still have

bottlenecks. Many of the women during forum group discussion reports that loan disbursement was based on nepotism and favouritism. However, the majority of women were motivated to continue their enterprises based on their inner strength (internal locus). They were satisfied and encouraged to be their bosses and were able to manage their time to the best of their ability. Generally, the study deduced that just as in developed economies, the profile of women entrepreneur is on the rise in developing economies like Nigeria. It is still far cry from their expectations. Some challenges are the extent and must be done away with before the rising profile of women can be considered to be manumission.

Women entrepreneurs represent a minority of all entrepreneurs; they are known to contribute to the economic growth of any nation. As a result, the study, therefore, recommends that government at all levels should assist women by removing the identified obstacles to the growth of their businesses. It also recommends that women want the policy compelling them to have collateral before obtaining a loan be removed. They also want the government to ban the importation of substitute and reduce the tax on goods and services produced by women. Women entrepreneurs are expectant that governments at all levels should provide soft loans and also stand as surety for them in obtaining loans from banks to expand their businesses in line with what the male gender are enjoying. Moreover, the much talked about 35% affirmative action on gender balancing should be honoured by governments at all levels.

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