EFFECT OF WOMEN ENTREPRENEURSHIP TOWARDS THE DEVELOPMENT OF SOUTH-EAST NIGERIA

By

IGWEBUIKE, Joyce
NSU/Ph.D./BUS/0009/16/17

BEING A THESIS SUBMITTED TO THE SCHOOL OF POSTGRADUATE STUDIES, NASARAWA STATE UNIVERSITY, IN PARTIAL FULFILMENT OF THE REQUIREMENT FOR THE AWARD OF DOCTOR OF PHILOSOPHY (Ph.D.) DEGREE IN BUSINESS ADMINISTRATION

DEPARTMENT OF BUSINESS ADMINISTRATION,
FACULTY OF ADMINISTRATION,
NASARAWA STATE UNIVERSITY, KEFFI
NIGERIA

AUGUST, 2019

DECLARATION

I hereby declare that this Thesis is written by me and that to the best of my knowledge, it contains no material previously published by another person nor material which has been accepted for the award for any other degree of the university except where due acknowledgement has been made in the text.

IGWEBUIKE, Joyce	……	……
NSU/Ph.D./BUS/0009/16/17	**Signature**	**Date**

CERTIFICATION

This is to certify that this Thesis titled, "*Effect of Women Entrepreneurship Towards the Development of South-East Nigeria"*agrees with the regulations governing the award of Doctor of Philosophy (Ph.D) degree in Business Administration, School of Postgraduate Studies of Nasarawa State University, Keffi, Nasarawa State Nigeria, for its contribution to the knowledge and literary presentation.

Professor B.E. Barde Chairman, Supervisory Committee	Date
Dr. A. Igbokwe Member, Supervisory Committee	Date
Professor B. E. Barde Head, Dept. of Business Administration	Date
Dr. C.P.A Gbande Internal Examiner	Date
Professor Anietie B. Akpan External Examiner	Date
Professor J. M. Ayuba Dean, School of Postgraduate Studies	Date

DEDICATION

I dedicate this work to GOD ALMIGHTY, my helper and strength throughout this program and to God and everyone that contributed in one way or the other to make this research work a success.

ACKNOWLEDGEMENT

My deepest gratitude goes to God Almighty for His inspiration, guidance, wisdom, help, grace and provision of resources required in my quest to obtaining a Doctor of Philosophy in Business Administration program. I express my profound gratitude to my supervisors, Prof. B. E. Barde and Dr. A. Igbokwe, I sincerely appreciate you for your numerous fatherly advice, valuable criticisms, professional corrections, guidance and time which proved vital to the completion of this research work. My appreciation also goes to Dr. C. P. A. Gbande, Dr. J. E. I. Abbah and other lecturers in the Department of Business Administration for their support in ensuring that we are well-tutored and guided in order to ensure we don't graduate without a purpose or focus.

Finally, my appreciation goes to my late mother – Chief Mrs Grace Nneji, and some of my friends who helped me in one way or the other during my course work and field work as well; for helping with proof reading, corrections and your analytical guidance throughout my work and to all my 2016/2017Ph.D. Class Colleagues, I appreciate you.

ABSTRACT

The researcher found that despite efforts at enhancing the potential contributions of women entrepreneurs towards development of south-east Nigeria, the poverty rates, unemployment rates, low income generation and poor business development is still on the increase. The study thus examines the effect of women entrepreneurship towards development of south-east Nigeria. The research design adopted for this study is the descriptive research design; while structured questionnaire was administered to 403 respondents out of which 390 were properly filled, returned and used for the data analysis. The analysis was carried out using ordinary least square (OLS) multiple regression technique. Findings from the study revealed that women entrepreneurial networking has a significant effect on poverty alleviation in South-East Nigeria. In addition, women owned entrepreneurial ventures has a positive and significant effect on wealth creation in South-East Nigeria. More so, the study revealed that women entrepreneurial risk taking has significantly affected employment creation in South-East Nigeria. Above all, the study showed that women entrepreneurial innovation has a significant effect on the income generations in South-East Nigeria. The implication of this results is that women which applies their initiative and creativity in one nature of business or the other have been able to maintain good standard of living and earn a living out of it in South-East Nigeria. Based on these findings, the study recommends that the government and other women empowerment bodies should encourage women to join women entrepreneurial network membership groups so as to have access to market information, capital for their business and market. The study further recommends that the government should create empowerment programmes geared towards encouraging more females to start their own business ventures. This will enable them to make more contributions to the nation's development in terms of poverty alleviation, job creation, wealth creation and income generation.

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CHAPTER ONE

INTRODUCTION

1.1 Background to the Study

For decades, the quest for development has been a major goal of many developing nations of the world. Developing countries are confronted with several challenges such as high rate of poverty, income inequality and unemployment which have continued to hinder the attainment of economic development.

Entrepreneurship has proved to be a major tool adopted by the developed nations to attain economic development. It has received much attention from both scholars and policy makers during the past decades, because there was a growing need in many countries for entrepreneurs to enhance economic growth and development. Entrepreneurship as the engine of economic growth and development has been recognized for its importance in the area of job creation, revenue generation, poverty alleviation and wealth creation (Josiane, 2018). Entrepreneurship is important for the support of small and medium enterprises (United Nations, 2016).

History shows that economic progress has been significantly advanced by pragmatic people who are entrepreneurial and innovative, able to exploit opportunities and willing to take risks. Globally, entrepreneurs are arguably the most important actors in the economy of any country being the creators of wealth and new jobs, the inventors of new products and services as well as the revolutionist of the society as a whole (Hisrich, 2011).

The importance of entrepreneurship integration of the people in a nation cannot be overemphasized especially, women who have been under appreciated for a long time in developing economies. Women play essential and dynamic roles in economic life, they adapt easily to change and are very creative. As agents of development in all societies women play tremendous roles through creativity and innovations both in the formal and informal sectors although, highly prevalent in the informal sector. Women are therefore becoming

increasingly important in the socio-economic development of both developed and developing economies as they account for significant percent of the operators of Small and Medium Enterprises (Kjeldsen & Nielson, 2019). Women-owned businesses in Africa, Asia, Eastern Europe and Latin America are growing rapidly. For example, women produce more than 80% of food for Sub- Saharan Africa, 50 - 60% for Asia, 26% for the Caribbean, 34% for North Africa and the Middle East and more than 30% for Latin America. In the USA one out of every four company staff is employed by a woman owned firm. In Canada and the United States of America, the growth of women-owned firms out spaces the overall business growth by around 2:1 (Mishra, 2010). Women business owners not only are contributing to the economic development of their countries but are also affecting the global economy. Countries with women active in the business arena have shown a steady economic progress and growth (Thakur, 2009).Women participation in entrepreneurial activities have evidently improved the life pattern and style of poor women and have empowered them at various levels not only as individuals but also as members of the community and the society as whole (Nelasco & Antorozarina, 2009).

Apart from their economic and income-generating activities, women assume multi-faceted roles in society, i.e. as breadwinner of a family, unpaid family workers, service providers in the communities and mother/care-taker of the family. Their contributions are no longer debatable as numerous scholars have stated that African women provide some 60-80% of food for family consumption and that the economic growth of some nations is attributable to female entrepreneurs (Aina and Salau,1992; Egunjobi, 1995).For the women entrepreneurs increased utilization of modern technology, increased investments, finding a niche in the export market, creating a sizeable employment for others, and setting the trend for other women entrepreneurs in the organized sector need to be commended. While women

entrepreneurs have demonstrated their potential, the fact remains that they are capable of contributing much more than what they already are.

Women are also increasingly turning to entrepreneurship as a way of coping with the glass ceiling that seems to prevent them from reaching top managerial levels in organizations. Women who are active in entrepreneurship enable them to effectively combine their productive and reproductive roles because the flexibility in hours of work which permit them to care for their children and also contribute substantially to economic development (Barrett & Weinstein, 2010). This has made women to be regarded as the central focus of the economic development and public policy concern.

Women entrepreneurs have been designated as the new engines for development and the rising stars of the economies in developing countries to bring prosperity and welfare. A variety of stakeholders have pointed at them as an important untapped source of economic growth and development (Minniti & Naudé, 2010). According to Rubenstein (2017), women entrepreneurship has been accepted worldwide as an important way of integrating more people into the economic environment.

The International Labour Organization (ILO, 2017) estimates that women entrepreneurs now account for a quarter to a third of all businesses in the formal economy worldwide (Nxopo, 2014).Carter (2013) noted women with high self-efficacy and internal locus of control exhibited higher entrepreneurial behaviour than those with low self-efficacy and external locus of control. They are now very active both mentally and physically in terms of business ventures as they have realized that they can do what men do, or even better than them in terms of business ventures (Singh, 2012).

The role of women entrepreneurs needs to be considered in the economic development of any nation for various reasons. They have been recognized during the last decade as an important untapped source of economic growth. Women Entrepreneurs create new jobs for themselves

and others and by being different also provide society with different solutions to management ,organization and business problems as well as to the exploitation of Women Entrepreneurial opportunities. (Barrett, 2018).The emergence of women entrepreneurs and their contribution to the development of an economy is quite visible in India (Ram, 2019).In developing countries, the engagement of marginalized sections of the population such as the youths and women in entrepreneurship can empower these people and subsequently contribute to development (Muller & Thomas, 2015).

In Nigeria, majority of women are engaged in agriculture and informal sectors of the economy; they constitute about 60 percentage of Nigeria's farm labour and produce over 90 percentage of the domestic food supply (Aina, 2011; Dankelman & Davidson,2017). Consequently women are making significant contributions to their families and country at large particularly in this era of economic recession and this should not be underrated at this critical time of political development of the nation, especially if government must deliver dividend to the citizenry.

Women, according to Jeminiwa (2015), are at the heart of development and economic growth as they control most of the non-monetary economy (subsistence agriculture, bearing children, domestic labour, and so on) and play an important role in the monetary economy as well (trading, wage, labour, employment among others). Women entrepreneurship contributes more than 50% to Gross Domestic Product (GDP) of most nations both developed and less developed. Its contributions to economic development have been predominantly in job creation, poverty alleviation, environmental vitality, wealth creation and human capital (Ojo, 2016).

In several Africa countries however, women entrepreneurship has continued to show a very limited trend in growth if not retardation. The women entrepreneur's poverty level is high. One key determinant is lack of business knowledge and lack of training which cause lack of

continuity in stock, as it's often reported in the other studies (Carter, 2011). Women tend not to have much, if any, work experience related to the area in which they set-up their businesses, while the opposite tends to be observed for men (ILO, 2017), and this has a negative impact on the growth of their businesses (Kothari, 2014). Technology, education, and training factors are tightly interwoven and can prevent women entrepreneurs from reaching their profitability potential and growth (Adams, 2016).Another key determinant is lack of funds. Most of the time the businesses run out of stock and women entrepreneurial operators even close down for some time due to lack of funds to restock the business (Dondo, 1999).

Women operating small and medium enterprise or formal large-scale businesses all encounter varying degrees of difficulty in obtaining capital, guarantee, and fair lending terms. According to Carter (2013), "women may be disadvantaged in their ability to raise finances, guarantee required for external financing may be beyond the scope of most women's personal assets and credit track record(Carter, 2013). Lack of capital is the greatest barrier for growth of women owned businesses in Nigeria as they require money to buy the raw materials to make their business grow. Home and business balance is a social factor that affects women entrepreneurs. The women use the money gained after selling the stocks to buy food for the house instead of re-stocking (Adeoye, 2004). Carter & Allen (2017) stated that the performance of a business will be linked to the manner in which its owner chooses to balance home and work.

Kessy (2011), asserts that balancing family and business are the biggest obstacles to managing a business. Nevertheless, it is this difference that often spurs women to start a business - women often cite family needs, whereas men often cite economic reasons (Buttner, 2013; Rosa, 2014). Women in the entrepreneurial business find it difficult to balance family

and business, as they have to make the items for sale themselves and this requires a lot of time. In addition, they are also required to attend to the family need (McCormick, 2011).

Lack of support from networks and business support agencies is also seen to be a great barrier in the growth of women owned enterprises (Bindra, 2016). Women business owners were often excluded from social networks and relied on spouses for information and support instead of outside advisors such as bankers and lawyers (Buttner, 2013). Women in entrepreneurial businesses require networks to be able to acquire raw materials for their products at low prices and also support to enable them make several products for their business to be successful. Thus, it is important that women entrepreneurs know how to get into the social networks and support for their business grow.

In South-east Nigeria, the creation and ensuring success of new businesses is a major economic challenge. According to a report by the Anambra state Government, about 60% of women owned businesses fail due to lack of continuity in stock (Okeke,2009). Lack of funds has affected 80% of the expansion of businesses in terms of stock and number of employees. This was attributed to the fact that most women in the south-east Nigeria used the money gained after selling the stocks to buy foodstuff for the house instead of restocking (Obiora, 2018).

Numerous interventions have been put in place by several stakeholders in South-east Nigeria, a culture and environment favorable to women entrepreneurship has been emphasized in the government policies, however little positive impact has been observed.In the wake of the recent economic diversification measures, efforts to boost women entrepreneurial activity might be an important contributor to the resurgence in the development of South-east economy. This study thus seeks to investigate the contribution of women entrepreneurs towards the development of South-east Nigeria.

1.2 Statement of the Problem

In South East Nigeria, it was observed that poverty among women is high, and most women in the South East are lagging behind in making sustainable incomes (Kwaja, 2012). Women in these areas have less opportunities for jobs than their male counterpart partly because of the way they are treated in their societies as second to men. Their level of poverty, early marriage and low socioeconomic status, are part of the reasons for their low contributions to development (kwaja, 2012). Even though the Nigerian Constitution gave equivalent rights to men and women, however in reality, the equality does not exist.

Due to these high levels of poverty, unemployment and low income generation among women in South-east Nigeria, organizations such as international public institutions, Federal, State and local government's policies makers, NGOs, private companies, faith based organizations, knowledge institutes and business associations have initiated programs or policies to encourage, promote and develop women entrepreneurship in the state. They put in place programs and policies for capacity- building of entrepreneurial skills, strengthening women's networks, provide finance and trainings, as well as design policies that will enable more and stronger start-ups, business growth and development of the area. However, despite these efforts at enhancing the potential contributions of women entrepreneurs towards development, poverty rates, unemployment and income inequality are still on the rise especially in the South-East Nigeria. This is a problem the study seeks to investigate and to find out why.

Furthermore, research that discussed the contribution of women entrepreneurs and development in South East Nigeria is limited. For instance, Ben-Caleb, Faboyede and Fakile (2013), Abdullahi (2012) and Ezeani (2012) focused their study on women owned SMEs and growth.

However, these studies did not consider women entrepreneurship and sustainable growth that prevailed mostly in the eastern region of the country. In addition, those studies used chi-

square techniques, ANOVA and one sample t-test which does not show relationship between independent and dependent variablesmake their work more robust. This study was set out to fill these gaps using Tobit regression techniques. Hence, the study focuses on assessing the effect of women entrepreneurship on sustainable growth in South-East Nigeria.

1.3 Research Questions

Based on the above, the study seeks to provide answers to the following questions:

i. To what extent has women entrepreneurial networking affected on poverty alleviation in South-East Nigeria?
ii. To what extent has women owned entrepreneurial ventures impacted on wealth creation in South-East Nigeria?
iii. To what extent has women entrepreneurial risk taking affected on employment creation in South-East Nigeria?
iv. To what extent has women entrepreneurial innovation affected the rate of income generations in South-East Nigeria?

1.4 Objectives of the study

The main objective of the study is to examine the effect of women entrepreneurship on development in South-East Nigeria. Other specific objectives are to:

i. Examine the effect women entrepreneurial networking has affected poverty alleviation in South-East Nigeria.
ii. Determine the impact of women owned entrepreneurial ventures on wealth creation in South-East Nigeria.
iii. Investigate the effect of women entrepreneurial risk taking on employment creation in South-East Nigeria.
iv. Determine the effect women entrepreneurial innovation has affected the rate of income generations in South-East Nigeria.

1.5 Statement of Hypothesis

The study seeks to test the following null hypotheses:

H01: Women entrepreneurial networking has no significant effect on poverty alleviation in South-East Nigeria.

H02: Women owned entrepreneurial ventures have no significant impact on wealth creation in South-East Nigeria.

H03: Women entrepreneurial risk taking has no significant effect on employment creation in South-East Nigeria.

H04: Women entrepreneurial innovation has no significant effect on the rate of income generations in South-East Nigeria.

1.6 Significance of the Study

The study will be of significance to the following:

Academic Researchers

Many state governments in the South East Nigeria over time have develop policies to enhance the contribution of women entrepreneurs to the development of their economies, notwithstanding, the level of women contributions to development has continued on a downward trend, this research will serve as an eye-opener as far as gender issues and development in Nigerian entrepreneurship is concerned, a field of research that is relatively unexplored and hence merits serious attention especially considering the economic dilemma. Thus, this research could also be extremely valuable during economic reconstructing years in south-east Nigeria. This study attempts to fill this gap and focuses on impact of women owed enterprises on development in Nigeria.

In addition to academics and researchers, the study will be a source of reference material for future researchers on other related topics; it will also help other academics who undertakes the same topic in their studies.

Nigerian Society

This study was carried out with a view to making policy recommendations aimed at improving the growth of women entrepreneur's business, thus providing a good environment for enterprises and encouraging an increase in women enterprises. This knowledge is valuable to family members to help the women increase growth in their business. This study will bring to light the economic characteristics of women that impede development of entrepreneurship.

Financial Agencies

This knowledge is important to financial institutions to be able to assist women to achieve their entrepreneurial potential. This study will serve as a reference tool for researchers to help finance women entrepreneurs in the country and work towards providing them with the necessary knowledge to help their business grow. This knowledge is important to support agencies to be able to assist women to achieve their entrepreneurial potential. Assessment of factors determining performance of women entrepreneurs will help improve the women entrepreneurs by providing recommendations in financing that women can use to grow their business in Nigeria.

Government Agencies

The results from this study will also be invaluable to the government for determination and establishment of regulatory legal framework for entrepreneurship in Nigeria, which will ensure the realization of the economy's main objective of poverty eradication and best ways to address gender specific issues in Nigeria. Despite government attempts to motivate women into entrepreneurship and contribute to economic development, the level of poverty has not been significantly reduced. Thus, this study will identify economic roles of women entrepreneurs in in Nigeria and factors determining their growth.

This study adds to the body of knowledge on the contributions of entrepreneurship on empowerment of women in Nigeria as reflected by any change in their living standards at individual, household or enterprise level. The results of the study will provide a framework for strategic initiatives and innovative ideas that will lead to improvement of government's positive impact on the lives of the women and contribute to national development.

1.7 Scope of the Study

The scope of the study is limited to the effect of women entrepreneurship towards development in South-East Nigeria between 1999 and 2017. It reflects the period when different entrepreneurial policies were introduced by democratic regimes to improve development of Nigeria. For the purpose of thorough study and representativeness, five states in the South east Nigeria was utilized. The areas that has the majority of business activities were used and these areas are: Onitsha (Anambra state); Owerri (Imo state); Aba (Abia state); Abakiliki (Ebonyi state) and Enugu (Enugu state).

CHAPTER TWO

LITERATURE REVIEW

2.1 Conceptual Framework

2.1.1 Concept of Entrepreneurship

Being an entrepreneur is not a profession and entrepreneurs do not form a social class. This makes it very difficult to define an entrepreneur as a functional economic group or to classify one set of persons as entrepreneurs. Rather an entrepreneur can be seen as an element of the mechanism or agent of change. Boulton and Carland (2014) defined an entrepreneur as an individual who establishes and manages a business for the principal purpose of profit and growth. Bagby (1988) saw an entrepreneur as a person that utilizes the opportunity of instability, turbulence, lack and change to produce something new or modifies an existing one for profit motive. Gartner (2009) defined an entrepreneur as someone who creates an organization. Pickle and Abrahamson (2010) see an entrepreneur as one who organizes and manages a business, undertakes and assumes the risks for the sake of profit. The entrepreneur evaluates perceived opportunities and strives to make the decisions that will enable the firm to realize sustained growth.

Envick and Langford (2010) defined an entrepreneur as someone who owns and operates his/her own business. Parboteeach (2010) defined entrepreneurs as individuals who pursue opportunities without regard to the resources they currently control. Thomson (2012) stated that entrepreneurs are individuals, who survey their potential business environment, identify opportunities to improve it, marshal resources, and act to maximize operational opportunities. Thus, Fasua (2007) stated that an entrepreneur is a middle man, creative person, a person who perceives and is alert to opportunities; a special person; an innovator; a resourceful and original person; an imaginative person; a risk taker; a reward seeker and a coordinator of resources.

Tende (2015) stated that entrepreneurship is discovering new business possibilities in the market which can be individual or people who start business based on an entirely new products or services; also, establishment of more handicraft or services-oriented business with more imitative products and services. Shane (2012) described entrepreneurship as a process that involves seven different stages which are: existence of opportunity, discovery of opportunity, decision to exploit opportunity, resource acquisition, entrepreneurial strategy, organizing process and performance. Schumpeter (1934) sees entrepreneurship as a progression of change where innovation is the most very important function of the entrepreneur. It is the necessary requirement for economic development.

Entrepreneurship is the willingness and the ability of an individual to seek investment opportunities, set up and run an enterprise successfully. Hornby (1975) defines entrepreneurship as the ability to organize a business undertaking and assume the risks for the sake of profit, also as the willingness of one to start, control and direct the processes of production of goods and services and bear the risks too. Entrepreneurship is plainly continuous process of combining resources to produce new goods or services, suffices to say that entrepreneurship is all about change which we see as one of the major characteristics of an entrepreneur who as well search for change, responds to it and exploits it as an opportunity. Entrepreneurs introduce new products and ideas, establish unknown needs, and create employments as well make wealth available in the economy. Boettke (2009) states that the growth of economy will not be understood if the true agents of change known as an entrepreneur is removed from the process. The development of entrepreneurship has become a global phenomenon since it is perceived as the sure-way solution out of poverty. Entrepreneurship is the process of creating something new and assuming the risk, (Timmons, 1978). Hisrish & Peters (2002) classified entrepreneurs as craftsman and opportunistic;

Vasper (1980) classified entrepreneurs into economic, philosophy, business, political, communistic and social entrepreneurs.

Minniti & Arenius (2013) classified entrepreneurs into nascent, new, opportunistic and necessity entrepreneurs. Thus, Grasfik (2000) classified entrepreneurs into six different types which include; self-employed, traditional self-employed, growth-oriented, leisure or subsistence and network entrepreneurs.

The Self-employed Entrepreneur: This type of entrepreneur results from the establishment of new enterprise and the owner has the business as his primary occupation. At the initial stage of the business, the entrepreneur is both the self-employed and an entrepreneur. This type of business includes hotel business, restaurant business, trading etc.

The Traditional Self-employed Entrepreneur: This type of entrepreneur exists when someone has taken over and continues on running a personally owned enterprise and who is not necessarily an entrepreneur. This type of entrepreneurs are usually found in the service, trade and in rural district culture in occupation such as farming, building, construction, manufacturing and related occupation.

The Growth-Oriented Entrepreneur: The growth-oriented entrepreneur is usually neither registered as an entrepreneur nor as a self-employed person. The business is usually registered as a limited company and the owner is known as growth-oriented entrepreneur (United Nations, 2016). They have better prospects of survival, innovation and growth than other entrepreneurs. Kerta (1993) sees this type of entrepreneurs as social entrepreneurs. Thus, Burlingham (1990) sees this type of entrepreneur as new breed of women entrepreneurship.

The Family-Owner Entrepreneur**:** The family enterprise is a business that is usually passed on from generation to generation. Under this type of entrepreneur, the new owners are neither entrepreneurs nor self-employed. The Network Entrepreneur: This type of entrepreneur is

usually found in all traditional categories of life. The entrepreneur under this category in most cases is project oriented and establishes the business in line with the emergence of the projects. He or she may be an employer or a project manager in one project and then enter the next project as an employee. This type of enterprise can be found in consultancy services and information technology.

Entrepreneurship therefore destabilizes the state of equilibrium in the economy and set forces of disequilibrium in motion which births economic entities in form of ventures. According to Schumpeter (1934) the entrepreneur is bearer of the "mechanism for change". Change can occur from both inside and outside the economy. Changes, development or entrepreneurship is defined "by the carrying out of new combinations". "The carrying out of new combinations we call "enterprise"; the individuals whose function it is to carry them out we call "entrepreneurs" (Schumpeter, 1934). The ability to identify new opportunities in the market is a central entrepreneurial activity which creates disequilibrium in the economy (Philipsen, 1999). Women are seen as initiators of ideas and production process that can birth new products and services in a particular environment.

2.1.2 Concept of Women Entrepreneurs

By their nature, Women entrepreneurship constitutes the most viable and veritable vehicle for self-sustaining industrial development. They possess common capability to grow an indigenous enterprise culture more than any other strategy. Women entrepreneurs often have a special personality. They value autonomy and independence. They possess energy and a high need for achievement. Women entrepreneurs often have a strong internal locus of control. They perceive change as opportunity and are willing to take careful risks (Udechukwu, 2014).

Moore (2010) defines a female entrepreneur as the female head of a business who takes the initiative of launching a new venture, who is accepting the associated risks and the financial,

administrative and social responsibilities and who is effectively in charge of its day-to-day activities.

Pareek (2012) defines women entrepreneur as a female who plays a captivating part by repeatedly interacting and keenly adjusting herself with financial, socio-economic, and support spheres in society. Globally the impact of women entrepreneurs is gaining recognition intensely; worldwide, as the number of female business owners continues to increase steadily as women entrepreneurs and are making positive impact in the global economy. For instance, women produce over 80 percent of the food for sub Saharan Africa, 50-60 percent for Asia, 26 percent for the Caribbean, 34 percent for North Africa and the Middle East, and more than 30 percent for Latin America (Ali & Ali, 2013). Women entrepreneurs around the world are major contributors to the economy, as they are making a difference in the socio-economic arena. They contribute numerous ideas and a great deal of energy and capital resources to their communities, and generate jobs as well as create additional work for suppliers and other spin-off business linkages.

Women entrepreneurs are simply women that participate in total entrepreneurial activities, who take the risks involved in effective utilization of human and material resources in a unique way so as to take advantage of the opportunities identified in their immediate environment through production of goods and services. A woman entrepreneur is the person who accepts challenging role to meet her personal needs and become economically independent. With the advent of media, women are aware of their own traits, rights and also the work situations. Presently, across the world women are found indulged in every line of business from provision of service to product. A strong desire to do something positive is an inbuilt quality of entrepreneurial women, which is capable of contributing values to both family and social life.

According to Gould and Perzen (2010) women business owners generally have the same characteristics and motivations with men business owners. Their entrepreneurial characteristics include adaptability, competitiveness, discipline, drive, honesty and organization (Dean, 2000), internal locus of control, skepticism, flexibility, impulsiveness and self-interestedness, propensity to take risks, leadership, readiness for change, and endurance and high tolerance for ambiguity (Bartol & Martin, 2008).

On the other hand, women entrepreneurial motivational factors that act as part of their characteristics include: the need for achievement (Envick and Langford 2000), desire for independence, ability to control resources, exposure to entrepreneurial role models, dissatisfaction with limits on their earnings and advancement, job flexibility and insatiability of wants. Female at all economic levels find it difficult to have their needs met in the working place (female wants are insatiable), hence, turning to entrepreneurship will help them to create their own opportunities.

Entrepreneurship has made females to be able to set up economic activities and build independent resources base. This advantage helps them in providing financial support for themselves towards improving their social status and decision-making ability. Females in entrepreneurship enjoy a number of potential advantages such as: possession of dual characteristics (entrepreneurial and women characteristics) which gives them extraordinary ability to carry out their role as entrepreneurs. These characteristics include the following:

(a) Adaptability: Female find it easier to adapt with the work of family life than their male counterparts. Adaptation to culture, behavioral norms, professional networks, and family relationships all affect the attitudes of female entrepreneurs (Kilby, 1971). According to Birley

(1989) adaptability enhances entrepreneurship and female stability nature makes it easier for them to adapt in their environment better than their male counterpart.

(b) Innovativeness/Creativity: female entrepreneurs are highly innovative and creative (Schumpeter, 1949; Drucker, 1985). They can easily generate idea(s), initiate business plans and nurture it to maturity stage. They are potentially creative and more innovative than males. To confirm this, Annenkova (2001) affirms that several studies revealed that there are multiple general individual characteristics of female business owners that promote their creativity and generate new ways of doing things.

(c) Strength: Most females have strength and energy for multidisciplinary assignment (Timmons, 1995). This is why you are likely to see them combining many things at the same time. For instance, a female can be in business, plays the role of a daughter, a student, wife, a community developer and a mother at the same time. Hence, strength and energy are among the characteristics and unique attributes usually portrayed by female. Characteristics reflected in research of women entrepreneurs show that female are highly motivated, initiate actions and activities with less supervision. This is an indication of strength (Annenkova, 2001)

(d) Internal Locus of Control: Most female believe in their ability towards achieving their assigned task. They have a high internal locus of control and propensity toward achievement.

(e) Ability to think fast: females have been proven to be fast in reasoning and thinking. This is a good potential for business success. The skills involved in managing households may significantly add to females' capabilities in thinking fast about business operations (Stevenson, 1986).

(f) Ability to endure: The potential of endurance and patience have been proved to be a requirement for achieving steady growth in business. To maintain a steady business growth, an entrepreneur must be patient. Patience as a virtue is peculiar mostly to women. Female ability to endure helps them to relate to people effectively. Females have superior abilities, compared to males in human relations or caring for people (Scott, 2016).

(g) Accountability and Credibility: Patience as a unique attribute of females helps them to be accountable and credible. It has been proved that women are more reliable and accountable in financial recordings. This is the main reason why most MFIs have more female than men as customers. For instance, report from the Grameen Bank of Bangladesh showed that the bank has over two million members; 94% of the borrowers are female, who have proven a three times better credit risk than men (Khandker, 2008).

(h) Managerial Skill: females are unique in that they have the skills and competencies that helps them to merge both business and family lives, managing both effectively and intentionally (Sarri & Trihopoulou, 2015). This confirms Birley (1989) assertion that every woman is a manager. According to him, females rely (consciously or not) on their experiences as homemakers for types of managerial experiences, even without professional experience and networks (Birley, 2009). Managerial skill is an in-born trait in females because of their peculiar nature of home keeping. Home keeping and management have made females to be better business managers. Female entrepreneurs portray personal qualities such as self-confidence, autonomy, responsibility, determination, and leadership that help them to be successful in the formation and management of their own businesses (Thomson, 2012).

Benefits of Women Entrepreneurs

With varying definitions in different countries, it may be difficult to understand the importance of women entrepreneurs. One may be ignorant of the important roles that women entrepreneurs play in enhancing development in any particular sector of the country's economy. They contribute in alleviating poverty, provide frequently used items at more affordable costs, and increase employment. In the past few years, both developing and developed countries have come to realize the importance of women (Kihonge, 2014).

Female entrepreneurship helps the economy by creating wealth for many individuals seeking business opportunities. Although this is not the number one reason individuals pursue

entrepreneur activities, it plays a major role in our economy. Both a new business and the wealth the owner can obtain will help boost the economy by providing new products as well as the spending power created for the entrepreneur. Without entrepreneurs, our economy would not benefit from the boost they give from added business and ideas.

According to Drucker, female entrepreneurs can be referred to as the engine of growth, essential for reducing poverty levels, critical for an efficient and competitive market, and most importantly, they play a crucial role in providing employment opportunities. The female entrepreneurs actually contribute to growth in employment at a surprisingly higher rate than the bigger enterprises. Female entrepreneurs in the private sector may provide most of the employment opportunities in the long term particularly in transition economies while in market economies, they play the role of backbone. Giving support to female entrepreneurs will aid in changing the structure of the larger firms by making the manufacturing complexes more streamlined considering that the units that are analyzed and found to have no direct correspondence to the primary activity will be sold off.

By putting this process into motion, the efficiency of the remaining units in the firm will be further enhanced. Entrepreneurs aid in controlling the monopoly of the larger firms while also giving the complementary services as support and in a modern economy, they help to absorb the regular fluctuations. Through the firms' cooperation, they are able to explore their innovative nature while also raising the skill level. Therefore, female entrepreneurs are able to create essential benefits in developing a ready service sector that contributes to the country's GDP while also creating a skilled industrial base.

According to Drucker (2007), further characteristics of female entrepreneurs include the fact that they mostly produce for the local market, generally relying on national resources. With the shift in structure from the large enterprises formerly owned by the state to women entrepreneurs, there will be a rise in the number of founder owners, a group that reflects

increased commitment and responsibility. The rise in the number of female entrepreneurs will increase the working flexibility in the society, provide further opportunities for new skill and ideas to develop, and predominantly enhance domestic technological innovation.

For the success of regional reconversion, a major factor is the development of new business whereby the usual heavy industries will need to be reconstructed or phased out, particularly in fields such as coal mining, metallurgy or military equipment.

Women entrepreneurs in the South East

Woman constitutes the family that leads to society and Nation. Social and economic development of women is important for overall economic development of any society or a country. In traditional South East societies, the women were confined to the homes as house wives, but in recent times, they have come out of the four walls of homes, to participate in all types of activities including entrepreneurship. In South East Nigeria, empowering women through entrepreneurship has become an integral part of the development efforts of governments at both the State and Local government levels because of three important reasons viz. Women development, Economic growth and Social stability.

Women entrepreneurship in the South East Nigeria has been recognized as a significant source of economic process. They produce new jobs for themselves and others and collectively offer society with all totally different solutions to management, organization and business problems. Women‘s entrepreneurship can produce a really strong contribution to the economic well-being of the family and communities, poverty reduction and women‘s e empowerment. Women entrepreneurs in the South East Nigeria can be divided into three categories; i) Women Entrepreneurs in large and medium scale business sector, ii) Women Entrepreneurs in small scale business sector and iii) Women Entrepreneurs in micro business sector.

The increasing dependency on service sector has created several entrepreneurial opportunities particularly for women where they can excel their skills while maintaining balance in their life. This study examines the Effects of Women Entrepreneurs on the development of the South East Region of Nigeria, and the different issues which drag back the abilities of women entrepreneur contributing to the development of their societies.

2.1.3 Concept of Women Networking

Networks can be defined as personal relationships between an entrepreneur and his "external actors" (Robinson& Hans, 2009; Birley, Cromie, & Myers, 1991). The external actors (outsiders) can be individuals or organizations.

Networking is an influential tool by which entrepreneurs use a wide variety of contacts to help them achieve their business and professional objectives and it gives them greater access to information, resources, new clients and people with similar business interests so on (Ascigil & Magner, 2009; BarNir & Smith, 2002) In addition, these relationships facilitate to reduce the firm's risk of failure and take new opportunities and learning (Klyver, Kevin, & Denny, 2007). Networking is mostly important for women, who generally have more limited access to information and business contacts, whether through various memberships such as trade organisations, business networks, and business clubs (Surangi, 2014).

A network being a system of interconnected components, an "entrepreneurial network" is an association of entrepreneurs organized, formally or informally, with the object of increasing the effectiveness of the members' business activities. Such networks extend from very informal mutual support arrangements on up to national and international membership organizations based on formal rules, substantial membership fees, and often employing professional staffs. The phrase includes business owners meeting for breakfast once a week to trade experiences, problems, opportunities, woes, and news all the way to international

industry associations that link such major activities as petroleum, steel, communications, and many other major branches of finance and of industry

Most of the researcher's argued that development or success of an entrepreneurship or an individual women firm cannot be examined without taking the entrepreneur's personal network into account. Women-owned small firms still consist of minority of all small businesses and they are much smaller than male in terms of total sales, total assets, and total number of employees (Coleman, 2017).

In USA and Korea, women-owned businesses have higher failure rates and their revenue, profit, growth, and success rate are low compared to their male counterpart (Sang, Stearns, Osteryoung, & Stephenson, 2009). However, female owners are relatively overrepresented in industries such as retail and service, but they are relatively underrepresented in industries such as manufacturing. Moreover, socialization, educational attainment, family roles, and lacking of a network of business contacts were major constraints faced by women entrepreneurs in small business (Sang et al., 2009).

Turning into the African countries, researchers revealed that because of women's multiple responsibilities at home, women have tended to choose home-base business activities and important characteristic of female enterprises is low growth rate potential of the many women managed micro enterprises (Yeshiareg, 2009). As indicated above women's enterprises have low growth rate, partially due to the type of business activities they run. Determining the reasons why women-owned and managed enterprises have low growth rate as compared to male counterparts is not as straightforward as some suggest the main reasons being lack of credit, skills, and networking (Yeshiareg, 2009; Bardasi, Blackden, & Guzman, 2008).

According to the five-country research study included face-to-face interviews with women entrepreneurs in Bahrain, Jordan, Lebanon, Tunisia, and the United Arab Emirates, findings revealed that the women business owners did not develop a very extensive network of

advisors for their businesses, majority did not consult these potential advisors with any regularity and showed the relatively low level of use of outside advisors (Julie, 2009). In countries such as Barbados, Suriname, Trinidad, Malaysia, and Tobago, men have access to a better support system, because of their longer experience in the business arena, and strength of their network ties (Carol, 2001). Moreover, men enjoy a clear advantage with respect to accessing credit and investment capital, and acquiring market information, which together facilitate their entry into business.

2.1.4 Concept of Women Innovation

The early concept of innovation in economic development and entrepreneurship was popularized by Joseph Schumpeter, a German economist. Innovation, in his view, comprises the elements of creativity, Research and Development (R&D), new processes, new products or services and advance in technologies (Lumpkin & Dess, 2001).

The Organization Researchers are of the view that adoption of innovation is a main vehicle for organization adaptation and change to improve firm performance especially under the conditions like, scarce resources, dynamic business environment, intense competition and changing customers demand, for better quality. Schumpeter (1934) emphasized the role of innovation in the entrepreneurial process. He stated that this was a process of "creative destruction" where wealth was created when existing market structures were disrupted by the introduction of new goods or service that shifted resources away from existing firms and caused new firms to grow. Innovativeness has become an important factor used to identify entrepreneurship. Drucker (1985), and Oscar et al (2013) believe that innovation is the specific tool for entrepreneurs, the means by which they exploit change as an opportunity for a different business or a different service. The scholars further believe that innovation is better practiced in phases. Innovation involves the exploitation of new ideas.

In its original sense, innovativeness can be defined as the degree to which an individual or other entity is relatively earlier in adopting new ideas than the other members of a system (Rogers, 2013, Oscar, and Hassan, 2013). Similarly, it is the tendency to support new ideas, experimentation and creative processes (Lumpkin & Dess, 2016). Namusonge (2013)who associated innovation closely with creativity, they however suggested that it must be linked to entrepreneurship if the innovation is to become a commercial opportunity to be exploited.

To Kuratko and Hodgetts (2014), innovation is the creation of new wealth or the alteration and enhancement of existing resources to create new wealth. Innovation is also seen as a process of idea creation, a development of an invention and ultimately the introduction of a new product, process or service to the market (Thornhill, 2006). At present, this concept is applied in every facet of social lives and activities. This makes the innovation concept become more multidimensional and intricate.

Beaver (2002) believes that innovation is an essential element for economic progress of a country and competitiveness of an industry. Innovation plays an important role not only for large firms, but also for women entrepreneurs. Sandvik (2013) argues that innovation is one of the most important competitive weapons and generally seen as a firm's core value capability. Innovation is also considered as an effective way to improve firm's productivity due to the resource constraint issue facing a firm (Lumpkin & Dess, 2016). Bakar and Ahmad (2010) add that the capability in product and business innovation is crucial for a firm to exploit new opportunities and to gain competitive advantage.

Milling and Stumpfe (2010) classified innovations into three: product, process and technological. According to them, product innovation involves shortening the product life cycle, expand commercial production process, generate sales and revenue and recoup development investments. This also connotes the number of implemented innovations in the product line. Firms' ability to launch new and sophisticated products in increasingly fast

cycle is essential to success in the currently dynamic business environment. Process innovation entails the number of innovations implemented in the manufacturing or service process. Product and Process innovations are inter-connected and interwoven in an effort to meet certain production targets. And, according to Kim, et al (2012) technological innovation involves acquisition of more and flexible process equipment, in combination with more flexible organization and administrative processes that facilitates or enables frequent changes in the production line.

Innovation is the process of translating an idea or invention into a good or service that create value or for which Customer will pay and use. For any idea to be called an innovation such an idea must be replicable at an economic cost and must satisfy a specific need. Innovation could be defined as a deliberate application of information, imagination and initiative in deriving greater or different values from resources, and it includes all processes by which new ideas are generated and converted into useful products. Innovation in business often results when ideas are applied by the company in order to further satisfy the needs and expectations of customers. Innovation is said to be in place when different bodies of knowledge, perspective, and discipline are brought together in order to achieve certain purpose. Innovation means turning an idea into a solution that adds value from a customer's perspective. Innovation takes place through the application of ideas that are novel and useful to both the organization and the customers.

Innovation is offering products, services, process and experiences that are novel and useful to the customer and the organization. Innovation is the introduction of new products or services that add value to the customers and the organization. Innovation is the implementation of creative ideas in order to generate value, usually through increased revenues, reduced costs or both. Innovation is anything that is new, useful and at the same-time, surprising. Innovation is the execution of an idea which addresses a specific challenge and also achieves value

addition for both the company and the customer. Innovation is the implantation of something new to bring about improvement or performance, while creativity which is closely related is the process of thinking about something new.

2.1.5 Concept of Risk Taking

Risk taking is perceived by many organisations as a fascinating subject leading to theoretical discussions but often failed to embrace it while making their daily decisions (KPMG, 2008). The basis for making important decisions in an organisation therefore depends on its objectives and strategy to achieving goals. Women entrepreneurs and large enterprises are exposed to many perils that lead to their early shutdown. To avoid business shutdown, the managers of these entities must decide in advance on the scope of operation to pursue their business objectives. This scope of operation defines their risk taking, although there is no general consensus of what the concept implies. It all depends on the context in which the term is considered, and in some cases, it means how much the organization's drivers intend to relate with a particular organisation while at the same time restricting their relationship with another company of similar line of business. The concept is also defined as total level of risk to be accepted by a financial institution with a view to achieving its strategic objectives (Financial Stability Board, FSB, 2013).

In corporate context, risk taking is perceived as the level of risk an organisation can take to achieve strategic objectives (KPMG, 2008). Therefore, risk taking embraces the totality of organisation strategic decisions or how the manager want their organisations to be viewed by stakeholders such as customers, employees, regulators and other rating agencies (KPMG, 2008). This means that risk taking is the broad understanding of risk an organisation is willing to accept in order to achieve business goals.

Atkin and Bates (2014) defined risk taking as companies' response to risk or exposure to it. In order to effectively control the risks inherent in business, they noted that there is need for

the operators of companies to have a good insight of the entire business, particularly, areas of vulnerability to be avoided. For example, the use of trial and error to finance risk exposure due to absence of knowledge or reliance on public electricity without standby generator or lack of adequate backup of vital information of the business represent risk taking.

The definition of risk taking given by Atkin and Bates (2014) perfectly fits the risk women entrepreneurs are exposed to and that is the context in which risk taking is considered for this study. This study does not consider risk taking as strategic decisions employed to achieving organisation goals. It only focuses on method used by women entrepreneurs when they are faced with business difficulties such as losses or damage to business property to reduce their exposure.

However, Henschel and Gao (2010) affirm that a risk management system is necessary for women entrepreneurs not only because it is required by law but rather because it is in the essential interest of the SME. More so, risk management is a major concern for women entrepreneurs particularly because of their sensitivity to business risk and competition (Smith & Watkins, 2012). Risk management will therefore help in the development of contingency plan to stop the erosion of organizational income and improve performance.

The purpose of risk management is to control and manage the existing risks of a company so that nothing will hinder the organization from achieving its main and long term goal. Also to ensure that the risk exposures of a company can be controlled within the available resources of the company (Henschel, 2009). The achievement of these goals usually begins with the performance of the risk management function. Watt (2007) opines that the risk management function in women entrepreneurs is usually at the prerogative of the owner. This however means that women entrepreneurs risk management will greatly be influenced by the owner's risk perception and his attitude towards risk management (Ntihane, 2011) cited by Smit and Watkins (2012). In this regard, entrepreneurs should acquire the skills of risk identification,

analysis and control. Alternatively, the function of risk management should be assigned to another person with the necessary skills within or outside the enterprise.

Risk management function involves the application of a process developed following some steps (Henschel, 2009; Vaughan and Vaughan, 2001). A sequential implementation of the process enables the achievement of the risk management objectives. Though authors' opinions differ about the uniformity of the process and the number of steps it should involve, the risk management guide for small business suggested a seven steps risk management process for women entrepreneurs.

The risk management process begins with communication and consultation. These aim at identifying and selecting those who should be involved in the entire risk management process. This first step will be reflected in each of the other steps of the process. The next step is to establish context. This step requires women entrepreneurs to define the boundaries within which their risk management process will function. Five issues are to be addressed here. First is the establishment of the internal context which identifies the broad objectives and goals of the organization. The second issue defines the total assessment of the external environment in which the SME operates. It may engage a SWOT analysis of the environment. The third issue to be considered is to establish the risk management context.

The fourth step to be taken is the development of risk criteria. This enables the business to clearly define its level of risk acceptance while the last issue to be considered is to define the structure for risk analysis.

Risk cannot be managed unless it is first identified. Therefore, the next step of the process is risk identification. Its aim is to identify possible risks that may affect the objective of the business negatively or positively. Risk analysis is the fourth step of the process. It enables risks to be classified according to their importance. It also assists in the determination of both the possible impact of risks and likelihood of occurrence. Henschel (2009) recommends that

women entrepreneurs should avoid rigorous risk analysis techniques. Instead, they should draw on checklist, questionnaires, workshop, feedback diagrams and risk brainstorming. After risk analysis is risk evaluation, this implies a comparison between the levels of risk found during risk analysis to the acceptance level of risks earlier determined in the process.

Evaluation is followed by risk treatment. This concerns considering alternative risk treatment strategies and selection of the best option to treat each risk, particularly those not considered tolerable. The various risk treatment devices open to women entrepreneurs are risk avoidance, loss prevention, loss reduction, risk sharing, risk retention, risk transfer and risk diversification. The last step of the risk management process is to monitor and review. Like the first step, this also cut across the entire process. Risk changes over time, hence, the need for periodical monitoring and review to ensure that changing circumstances do not alter the risk priorities.

Women entrepreneurs' risk management is basically the responsibility of the owner who will account for risk decisions made for the business. The size of an enterprise, measured by the number of employees will determine the complexity and the level of formalization require by the risk management system. There are three level of formalization according to the Risk management guide for small business. The first is intuitive, which is simply an oral risk management process. This risk management process does not require any paper records. It can be applied through intuition in critical time or dynamic situation. The second level of formalization is the planned risk management process. This involves the careful application of the risk management process. It engages available data to determine and assess the risks, and then to consider appropriate control measures. The calculated risk management process is the last level of formalization. This may require more research and data collection and more comprehensive consultation with stakeholders and experts. It is usually used when there is a project or activity that involves significant resources or equipment.

Risk management has been developed and adopted by many disciplines. Thus, it can be safely said that every area of business is surrounded with risk, just as human actions with respect to running the business are exposed to risk. Nevertheless, many of these risks can be predicted based on experience (Blanchard & Williams, 2009). Given the range of risks faced by companies and to avoid vocabulary confusion, general consensus has led to categorization of risk into two (Isimoya, 2000; Mowbray, Blanchard & Williams, 2009): (1) static or pure, and dynamic or speculative. The first one, that is, pure risk always have negative impact and fictitious in nature. This type of risk is insurable and does fall under the risk insurance companies are willing to underwrite. The second, speculative, can result to either financial gain or loss or at worse, break even. Thus, Alkins and Bates (2007) and Isimoya (2014) specifically classified risk into the following three groups:

Financial and non-financial risks - It has been said already that risk is the absence of knowledge about the outcome of an event. A financial risk is one which the results can be determined monetarily and examples include damage to property such as theft or loss of profit as a result of fire damage to property used for business (Isimoya, 2014). On the other hand, there are other situations which could be perceived as very risky, though not due to the fact that the result will lead to financial loss, but the result could be unfavourable or dislike (Atkins & Bates, 2007). People can easily attribute social decisions in life as examples of non-financial risks: marriage selection or career choices but which cannot be measured in financial terms and such risks are not insurable.

Pure and speculative risks - Pure risks result in a loss or better still, no gain and can lead to financial pains or put one in the same financial position earlier enjoyed before the occurrence of risk (Atkins & Bates, 2007; Isimoya, 2014). Examples of pure risks are fire in the building used for business, and theft of business properties including profits or monies. The direct

opposite of pure risk, where there is possibility of gain is called speculative risk, and example is through investment in companies by means of shares subscription.

Fundamental and particular risks - Fundamental risks are those that arise from causes outside the control of any one individual, or even a group of individuals (Atkins & Bates, 2007; Isimoya, 2014), and the effect is felt by large number of people. Particular risks on the other hand are personal and do not affect the entire population or segment of the population but few people. These types of risks also result in financial pains including theft, fire or motor accident.

2.1.6 Concept of Development

Development generally refers to the sustained, concerted actions of policy makers and communities that promote the standard of living and economic health of a specific area. Economic development can also be referred to as the quantitative and qualitative changes in the economy. Todaro (2006) defined development as an increase in living conditions, improvement of the citizen's self-esteem needs and free and a just society. He suggests that the most accurate method of measuring development is the Human Development Index which takes into account the literacy rates & life expectancy which in-turn has an outright impact on productivity and could lead to economic growth. However, development can also be measured by taking into account the gender related index (GDI).

Development is the sustained, progressive attempt to attain individual and group interests through expanded, intensified and adjusted use of available resources." (Todaro, 1980). Shaffer (1989) viewed development as a multi-dimensional process involving changes in structures, attitudes and institutions as well as the acceleration of economic growth, the reduction of inequality and the eradication of absolute poverty". It also include perception of individuals or groups of self-worth and esteem as a respected member of the society; and freedom in the sense that individuals and society at large have an expanded range of choice,

not only material necessities for self-reproduction but also in the ability to have a say in, if not to determine, the method and process by which values are allocated in the society (Ogwu, 2002 cited in Joshua, Oni and Agbude, 2012).

Howard (2004) argued that development exists when the central problems of poverty, unemployment and inequality have reduced from high level. The objective of development is to extend the frontiers of human lives.

Ogboru (2006) asserted that economic development can be looked at, focusing on a more equitable distribution of wealth thus, considers economic development as involving a percentage and cumulative rise in the material standard of living for an increasing proportion of the total population. Development must therefore be conceived of as a multidimensional process involving major changes in social structures, popular attitudes, and national institutions, as well as the acceleration of economic growth, the reduction of inequality, and the eradication of poverty. In line with the above assertion, (Rodney, 1972) asserted that, a society develop economically as it members increase jointly their capacity for dealing with the environment. This capacity depends on the extent (science), on the extent to which they put that understanding into practice by devising tools (technology), and on the manner in which work is organized. Development in its essence, must represent the whole gamut of change by which an entire social system, tuned to the diverse basic needs and desires of individuals and social groups within that system, moves away from a condition of life widely perceived as unsatisfactory toward a situation or condition of life regarded as materially and spiritually better. But what constitutes the good life or better life is a question as old as philosophy, one that must be periodically re-evaluated and answered afresh in the changing environment of world society.

Development should therefore be perceived as a multidimensional process involving the reorganization and reorientation of entire economic and social systems. In addition to

improvements in incomes and output, it typically involves radical changes in institutional, social and administrative structures as well as in popular attitudes and even customs and beliefs. Although development is usually defined in a national context, its more widespread realization may necessitate modification of the international economic and social system as well.

Dudley (2006) posed the basic question about the meaning of development succinctly when he asserted; 'the questions to ask about a country's development are therefore: what has been happening to poverty? What has been happening to unemployment? What has been happening to income inequality? If all three of these have declined from high levels, then beyond doubt this has been a period of development for the country concerned. If one or two of these central problems have been growing worse, especially if all three have, it would be strange to call the result "development" even if per capital income doubled" (Todaro and Smith, 2006).This assertion was neither idle speculation nor the description of a hypothetical situation.

2.1.7 Concept of Poverty Alleviation

There are as many definitions of the concept of poverty as there are scholars writing on the issue. However, there are universally accepted indicators of what constitutes poverty and these indicators categorize and explain the concept. These indicators categorize poverty into absolute poverty, relative poverty, and material poverty. Absolute poverty means the inability of a person or group to provide the material needs for physical subsistence and protection of human dignity. These materials are food, clothing, shelter, water, health services, basic education, transportation, and work because the persons or groups do not have jobs or income. Relative poverty on the other hand is the inability of certain sections of the society to satisfy their basic needs as well as other needs; while material poverty is the absence of ownership control of physical assets as lands, and all other resources that land produce or that

subsists on land as birds and animals and mineral resources. Finally, poverty could be rural poverty and urban poverty (UNDP, 1996).

Poverty is an abject state of being, in which an individual is incapable of utilizing resources around him to improve himself or herself economically, socially, politically or otherwise. It could be due to lack of opportunities for education which is basic to any human development. Poverty could occur as a result of indolence or misinterpreted religious beliefs. It could also be a state of the mind or a psychological disposition that places the individual in question in want, materially or spiritually. Materially, it involves the want for food, clothing and shelter. Spiritually, it involves want of peace of mind, the spirit and the inner man. According to Okoronkwo (1996) in Brain-Vincent (2009), poverty ordinarily stands for a situation whereby one cannot meet average requirements. Any situation under which one cannot afford a good meal at any given time is real poverty. One is poor when one cannot plan for tomorrow because he or she has failed for today. Poverty is defined as a sense of helplessness, dependence and lack of opportunities, self-confidence and self-respect on the part of the poor. Indeed, the poor themselves see powerlessness and noiselessness as key aspects of their poverty (Narayan, 2000). Chronic poverty is considered the component of total poverty that is static and transitory poverty component that is attributable to the inter-temporal variability (Jalan & Ravallion, 1996).

According to Ukwu (2002) two basic concepts are usually recognized. These are absolute poverty and relative poverty. Absolute poverty refers to a condition under which there is a serious deficiency in or lack of access to the basic necessities of normal life such as food, clothing, housing, health and education services (African Medical and Research Foundation AMREF. 1998). Relative poverty according to the author relates to the condition of an individual, household, or group or community when considered against some reference standards or parameters such as the average for the group or region, a target standard or

objective or it's ranking on given criteria. In the final analysis, the author believes that all concepts of poverty are relative. Thus, when one speaks of absolute poverty, one refers to the existence below a reference standard of living.

Poverty alleviation also involves improving the living conditions of people who are already poor. According to Wikipedia, Poverty alleviation occurs largely as a result of overall economic growth. It occurs largely as a result of overall economic growth. The dawn of industrial revolution led to high economic growth, eliminating mass poverty in what is now considered the developed world. World GDP per person quintupled during the 20th century. In 1820, 75% of humanity lived on less than a dollar a day, while in 2001, only about 20%.

Poverty alleviation, is a set of measures, both economic and humanitarian, that are intended to permanently lift people out of poverty. Poverty alleviation in the Nigerian context, we usually refer to efforts aimed at reducing the magnitude of "poverty" defined in terms of the proportion of the population living below the poverty-line.

As Nigeria democratizes, it has a chance to embark on some poverty reduction policies; thus, government needs to make a firm commitment to place poverty alleviation at the forefront of its development and policies, which can support a stable and growing economy, enabling Nigeria to take its place in regional leadership.

An effective strategy will require a strong and focused emphasis on economic growth, with access to social services and infrastructure. Targeting rapid and sustained long-term growth in Nigeria can be achieved through a combination of policies that support the MDGs; microeconomic stability; the removal of price distortions and a more open trade regime; and a more effective and efficient investment, with an improved and empowered private sector.

Poverty, between 1960s and early 1970s, was minimal as few people were below the poverty line in Nigeria. During this period, Nigeria enjoyed steady economic growth and relative

stability. The economy and per capita income grew steadily as the agricultural, industrial and even public sector absorbed most of the labour force.

The poverty incidence started rising in the late 1970s and early 1980s when the economy experienced difficulties as a result of oil shock, deteriorating terms of trade, debt overhang and macroeconomic instability. In the mid-80s the poverty rate in Nigeria started rising. For instance, about 43% of the Nigeria's population was living below poverty line between 1985 and 1986. It rose to 53% and 61% in 1996 and 1997 respectively. By 1999, about 66% lived below poverty line, making Nigeria the 54th in the Human Poverty Index (HPI) and among the twenty poorest nations in the world (CBN 2003).

However, on the other hand, Nigeria had at several points in time, developed indigenous poverty alleviation schemes between 1977 till date. Some of them include: Directorate of Food, Roads and Rural Infrastructure (DFFRI), Better Life Programme (BLP), National Directorate of Employment (NDE); People‟ Bank of Nigeria (PBN); Community Bank (CB); Family Support Programme (FSP); Family Economic Advancement Programme (FEAP); Poverty Eradication Programme (PEP); National Poverty Eradication Programme (NAPEP); and National Economic Empowerment Development Strategy (NEEDS). Their aims are to ameliorate the suffering of the people by providing them employment opportunities and access to credit facilities to enable them establish their own businesses (Arogundade, Adebisi and Ogunro, 2011). All these programmes and schemes were channeled into different sectors of the economy, but they have not produced the required results

2.1.8 Concept of Wealth Creation

Wealth is created by a business organization that provides a unique value to its environment by adding more value to its outputs than the cost of all resources used to produce those outputs. Wealth requires a uniqueness and efficiency. If the offering is unique, and efficiently produced, wealth is the result (Tonge, Greer& Lawton, 2013).

Wealth can be viewed as a state of spiritual, psychological, mental, intellectual, emotional, physical, relational, social and environmental wellbeing and wellness. True wealth includes the ability to make money. One of the principles of wealth creation is the capacity to be motivated. At the same time, an individual's motivation should not be centered on money.

Wealth creation is more than possessing wealth. It has a lot to do with technological innovation but is more than that as well. Aiming at material improvement for the benefit of human lives, wealth creation includes both a material and a spiritual side, and goes beyond the mere acquisition of wealth. It is a qualitative transformation of wealth (Landes, 2019)

Thus, creating wealth is a national objective that mobilizes great many forces for a new and better future. Without doubt, the material side of wealth creation endeavors is essential, but the spiritual (or ideological) side is indispensable as well. It is obvious therefore that both the material and spiritual commitment are necessary ingredients for public wealth creation in any given situations. Wealth creation can have both intrinsic value and instrumental value as well. As a result, the road to poverty reduction through wealth creation must entail the constitutionality and instrumentality of wealth. This will go a long way to including the concept of sustainability in our notion of wealth. Wealth creation must be "sustainable" that means to fulfil the demand "to meet the needs of the present generation without compromising the ability of future generations to meet their own needs (WECD, 2017).

In addition, wealth creation involves both productive and distributive dimensions. In fact, the productive and the distributive dimension of wealth creation are intrinsically interrelated. It is therefore imperative that poverty reduction through wealth creation should take cognizance of this aspect. Thus, despite varying motivations of the concept of wealth creation, it becomes clear that wealth creation is a noble activity. It includes both material and spiritual aspects, driven by a mix of motivations that are self- and-other regarding. For example, the entrepreneurial spirit must be accompanied by the service to others. It is through the above,

that wealth creation can no longer be ignored, disregarded or even be treated with contempt. But it will be seen as good and necessary making up an essential prerequisite for thriving poverty reduction through wealth creation strategy.

2.1.9 Concept of Income Generation

Wikipedia (2008) defined Income as the consumption and saving opportunity gained by an entity within a specified timeframe, which is generally expressed in monetary terms. For households and individuals, "income is the sum of all the wages, salaries, profits, interest payments, rents, and other forms of earnings received in a given period of time." For an enterprise, gross income can be defined as sum of all revenue. Net income nets out expenses: net income equals revenue minus expenses.

You basically generate income whenever you are paid for something you have done. (create) You can also generate income thru investments that pay interest or dividends on the investment principle. (propagate) This is letting your money work for you, instead of you working for your money! Income is all money you receive from all sources including compensation for services or gifts.

Income generation simply means gaining or increasing income or money that an individual or business receives in exchange for providing a good or service after investing capital (Onyebu, 2016). It can also be defined as small scale projects that create an income source to individual beneficiaries or beneficiary group whilst promoting; the principal right of self-determination and the objectives of integration, reputation and re – integration (FAO, 2011).

In (2010) Food and Agricultural Organization (FAO) asserted that with the increasing male migration, women are becoming the sole producers of the food for the maintenance of the family, this shows that women play a major role in traditional activities such as subsistence food production, food processing, home crafts, market trade that generate income

Income generating activities of women entrepreneurs face peculiar challenges in an attempt to achieve success (Hatcher, Terjersen & Planck, 2007) and women in less developed countries face much more barriers to formal economic participation than those in developed countries (Allen et al; 2008). Gender related discriminations, especially in developing countries, occasioned by socio-cultural factors also pose hindrance to women entrepreneurial activity and their ability to earn income.(Ifthikar and Senathiraja, 2014). Such discriminations are in the area of distribution of social wealth such as education and health. (Otero, 1999). The type of industry and the industrial differences also affect entrepreneurial performance, and people in knowledge industry have high propensity to access information which leads to business performance in terms of market size and growth (Shane, 2003). Incidence of informal sector investment was higher among firms in the manufacturing, wholesale and retail, and knowledge industry in UK and Canada respectively (Riding, 2006). Women entrepreneurs are mostly found in agriculture, services such as education and health, retail and manufacturing where they had experience or where experience was not necessary (Akanji, 2006). Such businesses are most active in the urban centres, except agriculture (Carter & Shaw, 2006). The concentration of women entrepreneurs in these sectors is due to their low level of education because higher educational attainment leads to the possibility of self-employment in economically rewarding industry (Stohmeyer, 2007).

Riding (2006) stated that higher percentage of enterprises especially in Canada mostly seek external finance than use personal savings in generating more income. Much dependence on credit by entrepreneurs, especially women, is due to their inability to raise capital through personal savings (Brana, 2008). The problem is much pronounced in developing countries due to unemployment and gender discrimination in high-paid jobs (Brana, 2008; Carter & Shaw, 2006). However, Gatewood et al. (2004) contended that women use more of personal savings than credit, to start and grow their enterprises. A relationship also exist between

credit and opportunity for entrepreneurial activities of women entrepreneurs. Credit provides the needed opportunity for entrepreneurs to start or improve business in order to make income and improve their lives (Allen et al., 2008; Brana, 2008). There is a positive relationship between credit and opportunity for entrepreneurial activity. For example, credit was found to have positive effect on opportunity for entrepreneurial activity of women and income in USA (Allen, 2000), Nigeria (Akanji, 2006) and France (Brana, 2008).

The factors that determine women entrepreneur's earnings is not necessarily their skills, experience, competence, diligence, luck, profession, network but three factors determine the material compensation (meaning money or equivalent) they get for their work. These three factors are: **How others value what you do**: People who are paying women entrepreneur for their services put a certain measurable value on their contribution. Your skills, experience and the value you add to the buyer of your services or your employer, determine the material compensation you get. This value may be very subjective as some people are more skilful in convincing others that their contribution should be valued higher than that of others.

How well you do what you do: This is trickier. It doesn't mean that if you do your job better than a colleague doing similar tasks at the same workplace, you will automatically earn more. The money value of what you do depends on the context and how you can leverage your contribution. The chef at a cheap diner, no matter how well she cooks, will certainly earn less than a chef at a five star Michelin restaurant. A welder with short training might earn much more than an experienced nurse with two university masters degrees. But the employer paying the welder more views his (or her) contribution as being more valuable and thus pays more. Human relationship skills play a great role here. Customers typically favor entrepreneurs whom they like, if they feel that they have a personal connection and if the price is not too far away from the competition.

How difficult it is to replace you: If there are five equally qualified and motivated people waiting for you to quit so that they can do your job equally well, you have very low leverage in bargaining a good salary. If, on the other hand, if it would take your employer months and months to get someone even half as qualified and experienced to do your job as well as you do it, your employer has to pay you a very high compensation

Women entrepreneurs spend months in designing and planning how their business model will work and create value in the market. While the operational blueprint is important for the business, a blueprint of the income model is equally important as it decides the feasibility and long-term projections of the business by stating its money making process.

An income model is a conceptual structure that states and explains the revenue earning strategy of the business. It includes the product and/or service of value, the income generation techniques, the revenue sources, and the target consumer of the product offered.

Income can be generated from a myriad of sources, can be in the form of commission, markup, arbitrage, rent, bids, etc. and can include recurring payments or just a one-time payment. A revenue /income model includes every aspect of the revenue generation strategy of the business.

An income model is how a business makes money. It is important for company's long-term business projections as it gives an overview of company's current and future potential to earn profits.

With the advent of the internet, the revenue models of many companies now include countless income sources from the digital world. Nevertheless, all of the income sources, whether online or offline, can be confined to 10 types of revenue models. These includes:

Arbitrage revenue model makes use of the price difference in two different markets of the same good. It involves buying a security, currency, and/or commodity in one market and

simultaneously selling the same in another market at a higher price and making profits from the temporary price difference. Licencing revenue model is common among inventors, creators, and intellectual property owners which grant a license to use their name, products or services at a predetermined or recurring cost. The revenue model is common among many software companies and legally protected intellectual property (patents, trademarks, copyrights) owners which grant a license limited by time, territory, distribution, volume, etc. to anyone who fulfills their requirements and pays for it.

Commission revenue earning model is a type of transactional revenue model where a party charges commission for every transaction/action it mediates between two parties or any lead it provides to the other party. It is one of the most common revenue earning strategy among the online marketplaces and aggregators where they provide a platform for selling items digitally and charge a commission as a percentage or fixed price on every item sold.

Affiliates, brokers, and auctioneers are also seen working on a commission based revenue model.

Rent/Lease revenue model is common where a physical asset is involved. This revenue earning strategy involves recurring (rent) or one time (lease) payment for a temporary use of the asset.

Advertising revenue model is usually adopted by media houses and information providers which usually earn money by including advertisements in the content provided. This revenue model is widespread in both offline and online businesses and the company makes money by charging the advertiser: per size of the space offered, thousand impressions or per click on the advertisement. Unlike other service-based models, a fee-for-service model charges the customers for the type of and times the service is provided. This is a pay-as-you-go or pay-

per-usage revenue model where the customer pays only for the services he actually used. This revenue model is common in telecom and cloud-based services industries.

Interest-based revenue strategy or an investment based revenue strategy is common among banks and prepaid wallet service providers. Banks usually generate revenue in the form of interest on their offerings (loans) and prepaid-wallet service providers like PayTM & PayPal generate their revenue by depositing the money kept in their e-wallets in escrow bank accounts.

Finally, companies provide their products and services free of cost and rely totally on donations paid to them by their customers. These companies hardly make any profits as donations usually cover only their operating costs. Wikipedia is one such company which relies on donations.

2.1.10 Concept of Job creation

The term job as used in this study refers to devoting one's labor time to achieving economic tasks. Two types of jobs are identified in this study: employment jobs and entrepreneurial jobs. An employment job is a contractual arrangement between an employer and an employee that specifies work for pay. In contrast, an entrepreneurial job is a self-created position for exerting own efforts directly to the business creation.

Job creation is the process by which the number of jobs in an area, organization, etc. is increased. According to the free dictionary by Farlex, Job Creation is the process by which the number of jobs in an economy increases. Job creation often refers to government policies intended to reduce unemployment. Job creation programs may take a variety of forms. For example, a government may lower taxes and reduce regulation to make hiring less expensive. On the other hand, a government may hire workers itself, for example, to build a road.

Since the seminal Birch (1979) job creation study, policy-makers across the world have been keen to promote entrepreneurship as a mechanism for creating new employment opportunities. Since the seminal Birch (1979) job generation study researchers have become interested in quantifying the numbers of jobs created by smaller firms and the nature of entrepreneurs who create these jobs. Early empirical papers focused explicitly on relative shares of net new jobs (see for example, Davis et al, 1996; Davidson et al, 1998), whilst others (Westhead and Cowling, 1995) focused on the relative impact of new technology based versus more conventional small firms. A related strand of research focused explicitly on identifying the characteristics.

That differentiated job creating entrepreneurs from lifestyle orientated businesses (Carroll et al, 1996; Cowling et al, 2004; Burke et al, 2001).

Women entrepreneurship development can help women own businesses, generate more income which then can be used to support their households and improve their family welfare outcomes (Thomson, 2012). This income can help women to start and grow their businesses which will in turn help them to offer employment to others in their community. Job creation both for the women and others can be a panacea for the increasing unemployment/under employment rate in the country. Women are afforded opportunities to create their own businesses and make adequate use of their acquired skills and training.

According to Drucker, female entrepreneurs can be referred to as the engine of growth, essential for reducing poverty levels, critical for an efficient and competitive market, and most importantly, they play a crucial role in providing employment opportunities. The female entrepreneurs actually contribute to growth in employment at a surprisingly higher rate than the bigger enterprises. Female entrepreneurs in the private sector may provide most of the employment opportunities in the long term particularly in transition economies while in market economies, they play the role of backbone.

2.1.11 Perspective of Women Entrepreneurs in Nigeria

There are very few studies on women entrepreneurs in Nigeria, and this is largely due to the lack of indigenous research studies, lack of information, lack of limitation in contextual research methodologies, lack of relevant and up-to-date data and appropriate instruments of measure and problems of access to African female entrepreneurs in most African countries (COWAN, 2015).

In order for Nigeria to increase its sustainable growth and achieve its objectives of reducing unemployment, the national strategy for the development and promotion of small business, identifying of small business development and the empowerment of entrepreneurs as the most important avenue for economic growth (Act No. 102 of 1996); (National Small Business Act, 1996). Sunter (1998) highlights the importance of entrepreneurial development when he states that it is only through the creation of millions of enterprises that millions of jobs will be created. In determining whether there is an advantage to be gained by Nigeria for female opting to enter the world of entrepreneurship, it is necessary to determine whether unemployment levels have improved. In a survey conducted in Nigeria between the periods September 2006 to September 2007, the art of unemployment had decreased by four percent as a result of female entering the World of Business Development (COWAN,2015).

Through the policies set for eradicating poverty and unemployment, the Nigeria government needed to create an environment where it was possible for Female to enter the corporate environment and to grow, which in turn has contributed to Nigeria significant economic growth. As a result, the Nigeria government has since the 1999's encouraged private sector and small business development and this is evident in the exponential growth experienced by the sector (Sunter, 1998).

Contributions of Women Entrepreneurs in Development

Several authors have affirmed that entrepreneurial participation has no respect for sex, color, height, individuals, race or culture. Women in different nations play equal role with their men counterparts in economic development through entrepreneurship. An entrepreneur, whether male or female play important role in a particular economy. In an attempt to offer an acceptable definition of an entrepreneur, "An entrepreneur is: a person who assumes the risks associated with uncertainty, an innovator, a decision maker, an industrial leader, an organizer and a coordinator of economic resources, a contractor, a resource allocator, a person who realizes a startup of a new business, an employer of other factors of production, the owner of an enterprise, manager or super rider, a person who supplies financial capital" (Wennekers and Thurik, 1999).

As Kpohazounde (2014); Omotayo (2015); Selvalamar and Sadiq (2016) argued that female entrepreneurs play the role as mothers, wives, daughters and their need to generate income for the family as important economic 'driver' for business ownership; whereas other researches on males shows that males tend to give reasons such as "to generate income" while women usually give reason for starting business that is in line with their various roles in the family.

Women entrepreneurship development has been recognized to be important because of the contributions of women's entrepreneurs to the economic development in both developed and less developed countries. Women entrepreneurs therefore enhance economic development through:

Employment creation: Women entrepreneurship development can help women own businesses, generate more income which then can be used to support their households and improve their family welfare outcomes (Thomson, 2012). This income can help women to start and grow their businesses which will in turn help them to offer employment to others in their community.

Poverty alleviation: Many women support themselves and their families through the income they receive from their entrepreneurial activities (Kantor, 1999). Women also are more involved in organizing programs that focused on empowering women and youths for poverty alleviation. For instance, in Nigeria, Cowan is an Ngo formed by women and they are doing a lot in line with their set objectives to alleviate poverty among the Nigerian women.

Economic Vitality: Economic vitality is a necessary condition for achieving social vitality which improves the standard of living of the citizens of nation. Important factors that make living attractive are flow of information, education, health, housing and transportation which are developed and sustained through entrepreneurship. The easiest approach to economic vitality is through women entrepreneurship development. Women have been known for their ability to combine different activities that have the potential to enhance the standard of living and quality of life of the citizenries. Floro (2011) argues that women are more likely to juggle their working time between the market sector and non-market economic activities. Non-market production whether it involves subsistence crop production, water and fuel gathering, food preparation and housecleaning or care for the children and elderly is a crucial element in determining the quality of life.

Economic and Socio-Political Empowerment: Women now have access to and control over income and working conditions. This has empowered them for full involvement and participation in economic, social and political policy making that might result to changes in gender inequality and discrimination especially in the labour market. It is believed that with self-employment and entrepreneurship, women gained confidence, self-esteem and decision-making experience leading to greater control over their lives in social, economic and political spheres (Kantor, 1999).

Financial sustainability: Small enterprises tend to have the flexibility and innovativeness that are critical business needs in developing economy. As women form micro and macro

enterprises that bring their values, products and services to the market place, they become involved in changing the face of the nation's business. As Steinem (2012) notes, women entrepreneurs tend to take a holistic approach to balanced life, work, family, economic, and cultural values. They integrate economic techniques such as job training, job creation, marketing and management with work place innovations such as flexible scheduling, childcare, language workshop for immigrants.

In Nigeria, women play important roles in small enterprise development. They are mostly involved in crafts, weaving of sweaters for school children, mat making; farming both production of food crops, fish farming and poultry, mortar and pestle making, retail and whole scale trade. Most businesses like skin scare and beauty businesses, cosmetics, restaurants, cafe, wholesale and retail shops are owned and run by women in Nigeria.

Women are contributing immensely to both their families and the communities. Most of the women-owned enterprises are serving not only the communities but also larger business organizations. They also offer women the possibilities of effectively managing their dual role as career women and as mothers at home.

Although politically, there are few women in political position. Encouraging women enterprise will considerably help to reduce the disparities between women and men increase their autonomy and allow them to play a more active role in the political and economic life of their country (Thomson, 2012).

Job creation both for the women and others can be a panacea for the increasing unemployment/under employment rate in the country. Women are afforded opportunities to create their own businesses and make adequate use of their acquired skills and training.

Economic Growth: The increase of women prominence in entrepreneurship has positive contribution to the country's GDP and Gross National Income (GNI) (Kantor, 1999). Statistically, more than 30% of the contributions of a country's GDP comes from women that

are self-employed especially in micro and small sized enterprises (Kerta, 1993). This sector of business and its entrepreneurial characteristics are viewed by many to be central to innovation and are considered the engine of economic growth. Obviously, if women make up a large number of women entrepreneurs which add to the growth of the economy, then it only makes sense to promote the development of female entrepreneurs in SME's for this reason (Thomson, 2012). Sourcing for external funds and experts for nation's economic development might be a waste of resources. On the contrary, a nation should invest its resources to develop female entrepreneurs whose major focus is the country's economic development. Petrin (2014) was right when she asserted that it is false to assume that socially and economically depressed areas will transform into fast growing areas by injection of external investment funds and external expertise. Without female entrepreneurial capabilities, which are well developed or potentially available, external funds will be wasted on projects that will not provide long term economic growth. Consequently, instead of becoming more and more integrated into other economically, socially and increasingly, isolated, depopulated, efforts should be devoted in attracting female to entrepreneurship who, given other available resources, would make an impact from a development stand point.

To accelerate economic development, government and private agencies should be committed in developing women entrepreneurial talents, micro and small industries for job creation and economic vitality. Female entrepreneurs, if well empowered, will definitely operate better than foreign investors in the rural development even in the period of uncertainty. Investment in foreign human and capital assets for nation development capabilities will therefore amount to waste of resources.

Wealth Creation: Wealth creation and social vitality are the economic goals of both men and women entrepreneurs. To achieve this, women entrepreneurs usually combine their efforts to form a strong base either in the rural or urban areas and channel the same towards economic

development. Teamwork, networking and managerial competence have been recommended as good promotional strategies that can be adopted by women entrepreneurs to pull their resources together towards best business practices, contacts and references. Business networks can help women identify and secure partners for future transactions (Thomson, 2012). In the process of making substantial contributions to economic growth and development, they often face overt or hidden discrimination against their entrepreneurship.

2.1.12. The Influence of Support on the Growth of Women Entrepreneurs

Support in this study is the assistance given to women entrepreneurs to grow their business. The support that the study looked at encompasses, network support, support agencies, government support and family. Support Networks play a multifaceted role for women entrepreneurship and business owners in general, by helping them access advice, form partnerships, and build value chain relationships which are highly essential for the growth of their businesses (GEM 2010).

Networks: Research on the growth of women enterprises suggests very strongly the establishment of networks as a critical need factor (Davis & Long, 1999). Consequently, women entrepreneurs with high growth resources tend to use more formal social networks (Kickul, et al. 2007). Kamau et, al, (1999) share similar views that the presence of good working relationships with customers, financiers and other constituents to the business has been effective strategies.

During the early stages of enterprise development, entrepreneurs depend heavily on informal networks comprised mainly of friends and family members. As the business grows, they rely more and more on professional networks made up of accountants, financial advisors, lawyers, consultants, suppliers, government agencies, etc. to have access to vital business information (Birley et al., 1991). Evidence exists that indicates that women have less involvement in networks compared to men and that the nature of their network is quite different (GEM,

2010). Aldrich & Zimmer (1986) observe that it is vital for businesses to have weak networks and strong-ties.

The functional role of networks is information provision, possibilities and support (Granovetter, 1985). Networks play an important role in influencing the entrepreneurial process such as opportunity recognition, resource mobilization or the creation of an organization and in getting results, such as the formation of a new venture or activities such as going public, acquisitions, mergers or alliances (Bjerke, 2007). Information networks that are effective enhance the entrepreneur's environment and enrich the other processes and networks that the entrepreneur engages in (McAdam and McGowan, 2003).

Ramachandran & Rammarayan (1993), noted that social networks offer diverse valuable resources for both the would-be and entrepreneurs in operation. Resources such as business experience, expertise, encouragement, support, sources of funding and idea generation can be accessed through networks. In addition, networks are also used as platforms to test new ideas and as a medium through which entrepreneurs can gain access to resources to exploit discovered opportunities (Aldrich and Zimmer, 1986).

Research has established the significance of the support of nascent entrepreneurs gained through role models and close relationships with people within the business community (Hansen, 1995; Matthews & Moser, 1995). Through case studies, research has attempted to define the role of networks in the process of new venture creation (Hansen, 1995; Larson et al., 1993).

In business, networks are very important for enterprise development. The central tenet of networking according to Zuwarimwe and Kirsten (2010) is to serve as a conduit for information, while Tata and Prasad (2009) claim social networks or networking provides resources and other economic opportunities at below market level. In addition, Sabatini

(2006) recognizes social network as the “lubricant” and “glue” that provide a bridge between the economy and society.

Social Capital: Regarding social capital, some previous studies found that women network differently from men. For example, women tended to have smaller networks (Aldrich, 1989) although the process of creating a network was found to be similar for women and men. Aldrich (1989) found that men were seldom included in the personal networks of women.

However, a more recent study of networking has concluded that women are as active as men entrepreneurs in networking to obtain assistance, and as successful as men in obtaining high-quality assistance including resources (Athanne, 2011). By contrast, Moore and Buttner (1997) conclude that women use networks primarily for sounding boards rather than resource acquisition. One problem here is the lack of contextualization in findings. How women create and use networks could reasonably presume to be connected with their environments and their business size, nature, and purpose. For example, Rosa and Daphne (1994) found significant differences between personal networks of new firm owner/managers and those of more mature firms, and show strong relationships between environmental uncertainty and networking activity and intensity. Cheston (2002) has shown the importance of analyzing relationships between personal networks and labor market inequalities to better understand how which individuals develop aspirations, access resources and build support for an enterprise. Brush (2014) suggests that network rely on business needs, which vary according to size, scope and sector.

Lack of support from networks and business support agencies was found to be a great difficulty (McCormick, 2001). Women entrepreneurs were largely found not to be targeted by such organizations (Moore and Buttner, 1997), to the extent that Rees reports that for instance that one prominent business club in central Cardiff, a meeting place of senior private and public sector figures in Wales, refuses to allow women to join. There are women networks

that require a reasonable number of women that are in top positions in their organization in question and are willing to offer support to women working their way up the ladder behind them (The SIA group, 2001). A study of Canadian women business owners concluded that they worked in a "glass box": isolated by overload; they had not the necessary time to cultivate or use important support networks (ILO, 2007). It is agreed in the available literature that not only was business networking a key element for the growth of women's owned businesses, but also that women as a group had different needs than their male counterparts (Cheston, 2002).

Role Models and Mentor: Role models and mentors played a key role in carving out paths for women entrepreneurs to follow. As revealed in interviews and discussions, some role models were historic figures or fictional characters who overcame adversity; more often they were admired and respected members of NGOs. Mentors included businessmen and women, family members, women with a high public profile, and an occasional consultant (Candida 2006). Women are changing the conventional role of mentoring at a time when the practice is enjoying a rebirth (Charney and Libecap, 2000). Mentors often view mentoring as a responsibility, a way of ensuring entry for the next generation of women. Association members, community trainers, and foreign consultants are acting as role models by instructing women, not only on the technical issues of starting a business, but also by modeling professional behavior and demonstrating how to broaden one's outlook. Within women's business associations, business management, economic empowerment, and advocacy techniques combined with the more humanistic skills of fostering mutual respect, improving ethical standards, and improving health in order to equip female entrepreneurs to succeed in a competitive business environment.

Environmental factors: From the environmental perspective, family influence, particularly parental influence has been found as the antecedent of small business career interest. Family

members, especially parents play a key role in establishing the desirability and credibility of entrepreneurial action for individuals. Scherer et al. (1989) found that the presence of apparent entrepreneurial role model was associated with an individual's business performance. Individuals with a parent entrepreneurial role model were perceived to be high performers and were significantly different from individuals without entrepreneurial role models, who were perceived to be low performers. The majority of successful women entrepreneurs identified one parent as being more influential, that is, many successful women identify strongly with their fathers (Henning & Jardim, 1978). Belcourt et al.'s (1991) study reported that 33 percent of Canadian women entrepreneurs surveyed stated their fathers were entrepreneurs. This is logical as parent-child relationship promotes achievement striving and independence (Stein & Bailey, 1973).

In this section, the support that the study looked at encompasses, network support, support agencies, government support and family. Support Networks play a multifaceted role for women entrepreneurship and business owners in general, by helping them access advice, form partnerships, and build value chain relationships which are highly essential for the growth of their businesses.

2.1.13. Personal Characteristics of the Women Entrepreneurs

In this study personal characteristics of the women are understood as the key personal and organizational features of women entrepreneurs in business. Entrepreneurship always involves some level of risk taking. For women, gender stereotyped perception of self, lack of confidence and assertiveness appear to be major barriers. The fear of risk or to take risk is a big hindrance. The status of women in a patriarchal social structure makes women dependent on males in their lives who are either husbands or fathers and family resistance is a major disincentive to business start-up. Other close male family members often make decisions for women hence going against the independent spirit of entrepreneurship.

According to Brush (1990), individual motivations and goals such as profitability, revenues and sales growth have been found to be related to performance in women entrepreneurs' businesses, albeit their tendency to perform less well than their male counterparts (Fisher et al., 1993). In Malaysia, Nordin's study (2005) revealed that the psychological motives such as self-satisfaction and the search for independence and supportive environmental factors such as the industry sector and source of finance affect women entrepreneurs from Terengganu in exerting themselves into businesses.

The individual characteristics focus on the influence of resources, in particular the level of education, occupation of parents, age, managerial skill, previous entrepreneurial experience and industry experience levels affecting entrepreneurial firm performance.

Age and years of formal education have been shown to correlate positively with the business performance of women entrepreneurs. Dolinski et al. (1993) reckon that less educated women may face financial or human capital constraints which limit their business pursuits. At the same time, managerial skills and particular strengths in generating ideas and dealing with people were important for a woman entrepreneur in establishing a business (Birley & Norburn, 1987; Brush & Hisrich, 1991; Hisrich & Brush, 1984; Hoad & Rosko, 1964). In addition, Hassan and Mugambi (2013) found that in comparison to men, women have higher willingness to accept change and greater need for autonomy while having lower energy levels and risk-taking propensities.

Innovation: Whilst micro-enterprises are very often the source of innovation, they are also especially vulnerable to competition from counterparts who introduce new products or services, or improve their production processes, lacking the resources to respond rapidly. Competition (markets) and information related factors, are said to be major challenges. Competition is seen in form of the size of market share in the rural setting. Most of these markets are not expanding and new competitors such as mini-super markets with wide

varieties of products for those who were engaged in selling household products are emerging. To Jaiyeba (2010) this could be caused by lack of marketing skills. The leadership style of women business owners has received attention in various studies (Moore and Buttner, 1997) showing parallels to studies of women's executive leadership in corporations. Management studies have declared that women attend more to process than to "bottom line": they are concerned with how their actions affect others; appreciate diversity, and stress teamwork and the interpersonal. Women leaders supposedly tend to emphasize democratic participation by all, using multi-directional "power-with" authority to energize others to actively participate. Women leaders have also been characterized as showing passionate commitment to collective action and to change (Rosa and Daphne, 1994).

Similar patterns appear in studies of women's leadership as small business owners. World Bank (2001) shows women business owners to be highly motivated by community needs, and to favor collaborative management approaches. Another US study asserts that women-owned companies are more likely to be "family friendly", offering flextime and job-sharing benefits (NFWBO, 1999). Moore and Buttner (1997) identify among women entrepreneurs an "interactive" leadership style that integrates transformational, role model/visionary, and web approaches to leadership. The interactive style demonstrates greater concern for staff welfare; pays less attention to formal power and more to personal power; and believes in the importance of empowering staff.

However, in small business ownership, women leaders must balance many roles: strategic planner, accountant, marketer, product developer, human resource manager, to name a few. As Brush (1999) points out, Moore and Buttner's (1997) emphasis on the effectiveness of transformational leadership is not clearly operationalized or measured. Desires to nurture staff often conflict with needs to please customers and survive, according to the findings of Thrasher and Smid (1998). Leadership oriented to a vision of collaboration must somehow be

reconciled with issues of authority, control, and competitiveness, forcing many women business owners to navigate between competing values and expectations.

Negotiation skills: Buttner (2001) reports that the management styles of women entrepreneurs was best described using relational dimensions such as mutual empowering, collaboration, sharing of information, empathy and nurturing. Importantly, these dimensions, which have also been associated with women in different professional occupations, were deemed to be associated with firm performance. Women do work differently from men. According to Heffernan (2003), female negotiating styles have been shown to be different and it has been demonstrated that they are significantly more beneficial to long term business success. The most recent study that explored a genetic basis for special attributes of women in social ability and empathy imply a better performance of companies created and run by women because of their ability to communicate better with employees, suppliers and customers (Valencia, 2006).

Concerning women entrepreneurs and risk, Brush (1992) refers to the works of Sexton and Bowman (I990) who identify gender-based differences concerning risk. The conclusion drawn by their studies is that women entrepreneurs have a "lower risk-taking propensity" compared to their male counterparts.

2.1.14. Determinant of Women Entrepreneurship Performance

Access to Social Networks: According to UNECE (2004) and Mahbub (2000) access to network is major factor affecting women enterprises. Having a good network with people who matter is key in success of any business which is lacking in many women entrepreneurs. Women have fewer business contacts, less knowledge of how to deal with the governmental bureaucracy and less bargaining power, all of which further limit their growth. Since most women entrepreneurs operate on a small scale, and are generally not members of professional organizations or part of other networks, they often find it difficult to access information. Most

existing networks are male dominated and sometimes not particularly welcoming to women but prefer to be exclusive. Even when a woman does venture into these networks, her task is often difficult because most network activities take place after regular working hours. There are hardly any women- only or -majority networks where a woman could enter, gain confidence and move further. Lack of networks also deprives women of awareness and exposure to good role models. Few women are invited to join trade missions or delegations, due to the combined invisibility of women-dominated sectors or sub sectors and of women as individuals within any given sector (Mahbub, 2017).

Networking has long been praised as indispensable factor towards the survival of female-run ventures (Boyd, 2015). Through networks, women entrepreneurs gain access to guidance and information required for initiating and operating start-ups easily. They also get information on where they can get cheap capital (Carter et al., 2016). Entrepreneurs put together both social relations and social contacts as a conduit to gain access to customers, information, and suppliers and to the sources of funding. They utilize family networks to access emotional support and voluntary family work as well as. Literature has it that support from personal network helps to improve growth, survival, and performance chances of start-ups. Moreover, support from significant others (parents, spouse, relatives and friends) is more significant than support from other people in the network for example business collaborators, former employers, former co-workers, and acquaintances) which have added weight on the success of new business projects. Help and emotional support from spouse are more important for success in case of the women entrepreneurs (Mutuku, et al, 2016). Women and men have dissimilar priorities in establishing and maintaining networking relationships. A Man's motives is more helpful (looking for personal gain) while on the other hand women have more affective considerations in social relationships.

Their management style is not seen as being relevant and thus, women are tools, assets, and chances than men in the small business arena. When confronted by a problem related to business, women entrepreneurs look for help first from family, then from friends and lastly from knowledgeable industry sources while men look for advice from their business networks. This can be explained as due to lack of specialized experience in diverse social network needed for female entrepreneurs to fully use the information and resources provided (Mutuku, et al, 2006).. This phenomenon appears to be relate to women entrepreneurs in Nigeria and other developing economies. It was reported that female entrepreneurs had a shortage of peer support networks in contrast to men although various women entrepreneurs and industry links have been formed which generally serve as a platform for women entrepreneurs to establish networks and exchange information and experiences as well as to conduct capacity building programmes, seminars and workshops on leadership, entrepreneur development, motivation, and to offer other way of support. This is due to the fact that women may not join these associations as they might be overloaded with business and family responsibilities. This limits the women entrepreneurs' ability to seek informal advice and peer financing as well as the information networks needed for survival and growth. This might pose a challenge to women entrepreneurs in establishing networks which are helpful to the survival of their businesses (De Tienne, 2017).

With respect to the impacts of social network structures on business start-up, both strong and weak social network ties affect business start-up by providing scarce but necessary information (Davidson, 2013; Wagner, 2014). Weak ties stimulate entrepreneurship and facilitate the discovery of opportunities by exposing nascent entrepreneurs to new and different ideas, worldviews, and advice Strong ties also assist nascent entrepreneurs by providing unpaid family work and emotional support. For example, inexperienced nascent entrepreneurs are more likely to depend on the advice of their close friends than someone

unknown or not trusted, and their friends may offer opportunities or resources that influence the nascent entrepreneurs' choices

(Casson, 2007). Micro-entrepreneurs rely on the advice of friends and relatives in order to maintain confidentiality and control of the business.

There is enough evidence to prove that businesswomen are less involved in networks than their male counterparts, and that they have different network. For trade it is as imperative to have both weak- tie networks and strong-ties (Burt, 2016). The strong and personal networks that women traditionally engage in are well suited to purposes linked to the family related tasks that may prove to be a hindrance in the marketplace (Lin, 1999). Thus, women differ to men in the kind of networks they use and in the social capital available to them through the network. Women have therefore less access to critical resources, support and information needed to successfully start and manage a new firm compared to men.

The person's social position determines and is determined by the social networks she has access to. Social networks are both structures and processes; structures that describe how individuals are connected to each other and processes describing the interaction between the individuals in the network (Larson & Starr, 2013). The role of networks is that of providers of information, possibilities and support (cf. Granovetter, 2013). The network structure is defined by the information and resources that are available, but also by the interpersonal structures mediating the information and the resources. The importance of the entrepreneur's social network structure has been increasingly acknowledged as one of the most important factors explaining the creation and the success of a new venture.

Moreover, networks are important because our actions are shaped by our social context, consisting of the system of individuals with whom we interact. Research has shown the importance of social support through role models and close private relationships with people in the small business community (Hansen, 2010) and through case studies has tried to

describe the process leading to new venture creation (Birley, 2015; Hansen, 2015; Larson et al., 2013). Hence, the individual's network provides the emotional support, social persuasion and vicarious experience, which are central to whether or not a person engages in entrepreneurship and does so successfully. For example, some of the most important impacts of the social network are the socialization process, the ability to practice and observe small business activities at close range and the provision of positive (or negative) role models with regard to entrepreneurial behaviour. These can serve to strengthen the sense of self-confidence in behaviours related to the entrepreneurial domain. Furthermore, the social network provides different useful resources for both the aspiring and practicing entrepreneur in the form of instrumental and financial assistance; such as experience, know-how, encouragement, and financing and idea generation.

Work-Life Balance (WLB): After overcoming many inherent disadvantages related to the deeply embedded traditional mindset and stringent etiquette, today we find Nigerian women engaged in different types of traditional (e.g., garment-making, beauty care, fashion design) as well as non-traditional (e.g., founding financial institutions, educational institutions, entertainment companies) entrepreneurial activities. In addition to their challenging entrepreneurial work, many of these women must also perform several roles in their families. These roles include being a spouse, caretaker and parent; managing daily household chores; and providing services to the community and society. Women also must take care of their own health and other personal activities, which are often neglected because of role overload as well as time limitations.

In contrast, a study by CIBC (2014) revealed that women entrepreneurs in such developed countries as Canada are able to better balance their family life with work than those employed by someone else. The demands originating from the work and personal life of women are quite often mutually exclusive, rendering it very difficult to strike a balance

between the role demands. Presently, even though the topic of WLB issues among female entrepreneurs' commands urgent attention, studies pertaining to the WLB of entrepreneurial women in Nigeria are extremely scarce (Mathew & Panchanatham, 2009). In this context, the current work is a step towards analyzing the WLB issues confronted by the women entrepreneurs of south-east Nigeria.

Access to credit from financial institution: Women are more likely to be constrained than men in terms of accessing to capital. Fletscher (2008) has identified some factors that contribute towards credit constraints for women. These factors include collateral requirement, the difficulty in finding a guarantor, the requirement of the authorization by the husband or a male relative, financing preference for the activities that are operated by male by financial institutions, risk averse characteristics for women, household work involvement, high illiteracy rate and lack of confidence about applying a loan. Women entrepreneurs experience a challenge in negotiating with banks and other financial institutions they lack of financial confidence to argue for what they are entitled to, particularly for starting an enterprise. Women often have fewer opportunities than men to gain access to credit for various reasons, including lack of collateral, an unwillingness to accept household assets as collateral and negative perceptions of female entrepreneurs by loan officers

(Mahbub, 2016).

The women entrepreneurs are suffering from inadequate financial resources and working capital. The women entrepreneurs lack access to external funds due to their inability to provide tangible security. Very few women have the tangible property in hand. Women's family obligations also bar them from becoming successful entrepreneurs in both developed and developing nations. Having primary responsibility for children, home and older dependent family members, few women can devote all their time and energies to their business (Starcher, 2008). The financial institutions discourage women entrepreneurs on the

belief that they can at any time leave their business and become housewives again. Differential access to credit may of course reflect differences in the choice of sector, educational level or the amount of loan requested. In addition, Carter and Marlow (2014) posit that women entrepreneurs mostly rely on personal savings and family to finance their business rather than external financing. For reasons, like lack of collateral, unwillingness to keeping the households as collateral and above all, negative perceptions of loan officers regarding female entrepreneurs.

Management training: Management ability is one of the most influential factors in the successful growth of new ventures (Park & Bae, 2014). The ability to manage can be achieved through experience or training both on the job and in classrooms. Lack of access to training and advisory services is one of the main reasons often used to explain the underperformance of women in small and medium enterprises (Brown et al., 2012: Brush et al, 2009).

Heilbrunn, (2004) adds that most women entrepreneurs enterprises show slow or no growth due to lack of business managerial skills. Acquisition of business managerial skills is very essential to the success of any business enterprises. It is considered as a building block for successful entrepreneurial venture (Brush et al, 2009).

Training and capacity development in the management of business helps individual women entrepreneur to develop key competencies essential for the growth of the enterprises. Bridge et al (2008) describe the importance of technical and management skills in adapting to and coping with the changing environment, and identifying such learned skills as key determining factor for growth.

The nature of entrepreneurial training has a gender perspective (Vannicombe, 2013). Women need more training to get the same business skills as men since we are leaving in a competitive world with scarce resource and everyone fighting for their share. Educational

system for secondary, tertiary and after school programs should met the gap between the skills required for small and medium enterprises and women job seekers.

Today's business environment requires great wealth of knowledge and skills that related to their type of business and flexible to the changing business environment. Business education is a key tool towards solidifying the performance of women in small and medium enterprises and their economic empowerment.

Amin (2010) argues that in the developing countries, young women and girls face various challenges which affect their ability to acquire the requisite skills for entrepreneurship. They need to prepare through education in meeting life events activities such as marriage and birth to cope with emergencies and take advantage of opportunity when they present themselves.

Continuous improvement and innovation are paramount to success of business. Inefficient business processes are expensive as they can bring business down, limiting ability to compete against more established competitor. Men are more privileged to more sources of information by virtue of their network and position in the society. Skills shortage emerges as significant variable to affect the innovation decisions of women small and medium enterprises (Demirbas & Matlay, 2011).

Gender roles and performance of women in Women entrepreneurs:

The traditional household structure in most parts of Africa was based on male-headed units of extended families, with a clear division of economic responsibilities based mainly on age and sex. However, with increasing social change, there have been changes in the structure of the household as well as in the pattern of dividing the work and sharing the responsibilities within it. There are now new sex roles whilst the old traditional ones also remain to the extent that women have become more overburdened in their productive and reproductive roles. The multiplicity of their role as workers, wives, mothers, housekeepers, kin and individuals in the family means that their extra burdens act as impediments to their social mobility leading to

maternal and occupational conflict. Women business owners have to balance work and family commitments. Universally, family responsibility falls primarily on women, and this can occur even when women are involved in income generating projects. This may lead to time fragmentation, less chance of entrepreneurial success or general career progression (Brush 1997). Women experience ‗time poverty' in attempting to deal with both commercial and domestic work, leading to greater stress and difficulty (Still 1997). Chun (1999) found that one of the two greatest problems in starting a business for Canadian women entrepreneurs is the difficulty in balancing business and family responsibilities**.** Research has indicated that variables such as children showed no statistical relationship with firm performance (Allen and Carter 1996); this does not mean, however, that domestic responsibilities are not constraining women who wish to create and advance their firms. This contention was intensified by Crampton and Mishra (1999), who found that in addition to the demands of a career and family, women also experience the additional behavioural expectation placed on them by society – the burden of child rearing. Butler (2003) referred to a study by Cole on British women entrepreneurs, which found that many of the respondents considered that there was a distinct 'conflict between their roles as wives, mothers and businesswomen. The study found that problems arose from the attitudes held by the respondents 'families, as well as the business institutions they dealt with. These attitudes led to reduced support and needed extra effort to overcome. Such attitudes tended to undermine the respondents' self-confidence and credibility.

Ylinenpaa and Chechurina (2000) reported that the glass ceiling as a barrier to female aspirations in social production, coupled with a high rate of unemployment, attracts Russian women to the entrepreneurial sector. Starting new, smaller firms serves the double purpose of generating an additional family income and creating an arena for self fulfilment. However, these entrepreneurial ambitions are then combined with the double burden for women of also

being the person primarily responsible for domestic responsibilities, including the upbringing of children. Women entrepreneurs, therefore, faced the problem of combining the hard work involved with their businesses with family responsibilities, which they found very stressful and affected the performance and productivity of their businesses. Ylinenpaa and Chechurina (2000) further observed that this double burden that women bear performing both productive and reproductive roles is also a characteristic of women in western economies. Also, a study by Belcourt et al. (1991) concluded that the role of women as primary caregivers to children and their perceived responsibility for the household, when added to the role of entrepreneur and businesswoman meant role overload, a problem that their male counterparts rarely faced. It is evident that women entrepreneurs, regardless of the society in which they operate, face several constraints that impede the successful start-up and growth of their entrepreneurial activities. Past research has shown that greater domestic responsibilities decrease women‘s relative success as small business owners. This is due to the difficulty in managing time between business and personal life. Women entrepreneurs generally lack occupational experience compared to their male counterparts, and also find it very hard to acquire funds for the creation and development of their business ventures. It is therefore expected that Nigerian women entrepreneurs also face a host of problems in the start-up and growth of their business ventures. Identification of these problems will allow all the stakeholders to take the necessary steps to develop and incorporate new strategies in institutions, society and government, and most importantly in the women themselves, in order to overcome these problems to enhance their business success.

According to Crampton and Mishra (1999) a major obstacle for women is the presence of constraints imposed upon them by society, the family, and women themselves. They see women still working in a society that often does not accept them as powerful and influential

business leaders (Crampton and Mishra 1999). Relationships in our society are structured hierarchically, with women subordinate to men, and having less power, opportunity and access to resources. Relations between men and women in the family, the workplace or in the public sphere reflect how society understands appropriate male and female characteristics and behaviour. Growe and Montgomery (2001) find that society‘s attitude towards appropriate male and female roles is thus an obstacle that identifies women as not task-oriented enough, too dependent on feedback and evaluations of others, and lacking independence. Another related barrier is the negative attitudes and stereotypes created by society towards the career woman (Crampton and Mishra 1999). The first stereotype is that women assume more of the physical work involved in running a household than men. Secondly, women assume a _higher level‘ of household responsibilities. The third, and most discouraging, is that the man‘s job is considered more important. Although not all women fit this stereotype, Crampton and Mishra (1999: 2) further reported the following stereotypes among the most identifiable barriers to women‘s advancement, _women lack career commitment, are not tough enough, don‘t want to work long or unusual hours, are too emotional, won‘t relocate, lack quantitative and analytical skills and have trouble making decisions‘. It was found that deep-seated attitudes that have developed over hundreds of years regard women as soft, loving, intuitive, emotional, non-objective, afraid of achievement, poor at quantitative analysis, and unable to make tough decisions. These stereotypes are not applicable to all women and although they may be false, subtly influence women‘s decisions about careers, roles, behaviours and the futures (Crampton and Mishra 1999). Women sometimes lack the confidence and the skills to overcome these cultural obstacles that are in addition to the problems usually associated with starting a business for any entrepreneur (OECD 2001). Attempts to stereotype women entrepreneurs may continue because of the lines of business that women establish themselves in. They will continue to be perceived as of little

importance, and as a consequence, the advisory system as a whole may not take applications from women entrepreneurs as seriously as they do from men leading to lack of growth of women income generating projects.

Social and cultural barriers thus affect women‘s access to entrepreneurial opportunities. Gender has also been identified in research as playing a major role in creating barriers. The literature provided evidence that females, when compared to males, had frequently encountered greater obstacles to becoming entrepreneurs. Many women entrepreneurs reported some discriminatory attitudes towards them because of their gender. One such barrier identified by Brodsky (1993) is that the presumption of competence which is automatic for males is not so for females. Females must prove themselves and thus they are at a distinct disadvantage in terms of support received for the creation and development of their business.

Access to funds and Performance of Women in Women entrepreneurs:

According to Almus et,al, (2000), Aid programs targeting women have not been immune from the recent trend in the development community towards using partial private-sector led solutions. Shrinking aid budgets and growing frustration with the effectiveness of traditional aid channeled through governments, have encouraged donors to partner with the private sector. For women’s empowerment programs, this has meant increased funding for women-owned businesses. Support services to women entrepreneurs cover both financial and non-financial interventions provided to enhance the development and sustainability of the sector. According to the Baseline Survey of2013, there were an estimated 260 organizations (private and public, national and international) with support programmes. In an attempt to understand the scope of these organizations, the 2013 Women entrepreneurs Survey enquired into the different types of assistance received by women entrepreneur’s operators. The operators cited both formal and informal assistance, and financial and non-financial assistance. In general,

there seemed to be considerable support. The survey noted that the bulk of the Women entrepreneurs' credit (69.1 per cent) came from informal savings and credit associations, otherwise known as Rotating Savings and Credit Associations (ROSCAS). This was in line with other findings that only 4 per cent of accessed credit was obtained from formal financial channels, such as NGOs, micro-finance schemes, commercial banks and Savings and Credit Cooperative Societies (SACCOS). At the same time, there were about 150 organizations with credit programmes for Women entrepreneurs in a country like Kenya; and of these 130 were NGOs. These organizations serve all regions in the country although most of them are located in urban areas.

Becchetti and Trovato (2009), observe that financing women-owned Women entrepreneurs has the potential to positively influence women's lives in developing countries and contribute to economic growth through the formal economy. This is especially important in post-conflict countries where women tend to be the sole adult survivors when their male counterparts are killed or injured in conflicts. Similarly, women tend to actively participate less in conflicts, making them more trustworthy in their local communities. In the long run, there is also a correlation between female entrepreneurship and increased participation and empowerment of women in the political sphere, and more broadly in the formal economy. However, conflict and post-conflict countries have even larger barriers for women business owners beyond the typical obstacles faced in developing countries. This makes programs to finance effective women-owned Women entrepreneurs especially important. In order for programs financing women-owned Women entrepreneurs to be successful, they must be based on systematic evaluation of the actual empowerment impacts on women recipients. There are lessons that can be learnt from the rich history of microfinance for financing women-owned Women entrepreneurs, particularly because two-thirds of micro-finance recipients are women and in some countries this proportion is even higher. Microfinance has proven in many cases to be a

cost-effective way of increasing women‘s equality, including in household decision making, and economic independence. Certainly, as the focus pivots to provide more financing through innovative methods to women entrepreneurs in developing countries, there are certain assumption traps to be avoided which can be identified from evaluations of microfinance programmes (Berryman 2014).

According to Dondo and Mutiso, (2013), studies tracking the effects of microfinance loans have found that in some cases there are limited effects on women‘s equality and economic situation. The main flaw identified is that programs for women are not always designed using systematic evaluation of the actual effects of micro loans, but rather have relied on assumptions about what will empower women. For example, a common form of microfinance gives group loans and relies on peer-pressure to enforce repayment. This method of loan distribution increases loan repayment, but in many cases has actually had negative effects on women recipients. The assumption is that high rates of loan repayment mean that programs are effective, when in reality women sometimes sell property or go into debt to other community members to repay loans. This assumption, in turn, is based on the stereotype that women pay back loans at higher rates than men because they are more responsible with money. Another assumption is that loaning to women increases their power within their communities and families. This is not always the case; male members may continue to control finances, while women continue to be responsible for repayment of loans. Gaskill & Van (2012) are of the opinion that the takeaway here is that making assumptions about women or about the effects of programs on female empowerment in the absence of systematic evaluation is dangerous for financing women entrepreneurs. There are a number of ongoing initiatives that have the potential to measure empowerment over time by explicitly building in metrics for empowerment. However, measuring empowerment is easier said than done. Recently, USAID and the World Bank, in partnership with several NGOs, launched

Women Leadership in Women entrepreneurs (WLSME) to collect information on women entrepreneurs, with the aim of increasing aid projects to finance women-owned businesses. The two purported benefits that funding women entrepreneurs is cost-effective and beneficial to the economy are the business case for funding women-owned businesses. The business case is an important component of these programs. Donors need to know about the viability of financing women entrepreneurs. However, tracking the effects of financing women-owned businesses on women‘s empowerment, as well is equally important. Programs should clearly define how they hope to empower women (for example, by increasing women leadership in communities or women‘s access to education). Gathering this information will help donors design programs to maximize benefits for women and avoid techniques that could negatively affect women‘s equality and well-being. Having realistic expectations about the effects of programs will help donors know what other women‘s empowerment programs should be paired with financing women-owned Women entrepreneurs.

As WLSME type initiatives mature, they certainly will have historical data of their own to examine the empowerment gains. At present though, donors should allocate funds to use existing programs and their results to analyze empowerment gains. Naturally, this will differ in different countries but will provide a context specific benchmark. Another way to empower women is to put entrepreneurial women role models in charge of assessing business plans, feasibility, and designing the appropriate loan structures in terms of interest and repayment schedules. Similarly, taking advantage of certain gender norms while designing loans or financing programs can actually provide short-term empowerment gains for women. External research has shown that in certain cases where women may be the borrowers but men direct the loans, women still feel more empowered particularly in household decision-making (Ikiara & McCormic, 1991). According to Kerekezi & Majoro, (2009), private sector and civil society initiatives can also implement and track empowerment metrics. They can

enter into public private partnerships for greater exchange of information for mutual benefit. For example, the Goldman Sachs 10,000 Women Initiative that trains women entrepreneurs on the operational side of doing business can provide country specific insights on risks and results from their own experience. In the same way, nonprofits such as Building Markets that focuses on business matching services, local sourcing and market access could share their expertise and experience on how their services provide empowerment. The potential is staggering for programs funding SME development in developing countries to act as catalysts of change, foster innovation, increase jobs, and improve economic conditions. Supporting job-creating Women entrepreneurs is particularly important for a number of developing countries that have large youth populations and can capitalize on demographic dividends – something that cannot be achieved without the inclusion of women.

Achieving Maximum Business Performance

Organizational performance can be judged by many different constituencies, resulting in many different interpretations of successful performance. Each of these perspectives of organizational performance can be argued to be unique (Ntakobajira, 2013). Performance management can take many forms from dealing with issues internal to the organization to catering to stakeholders or handling issues in its environment.

Business performance can be defined as the set of activities conducted by a business enterprise to provide goods and services. The latter can be referred to as the business results. So as to maximize business performance, it is essential that we take into consideration the people, systems, customers, operations, management as well as partners. These factors can be summarized into financial, operational and employee performance (Mbogo, 2011).

According to Jyoti and Sharma (2012), in operational performance, businesses avail customers with quality services so that they can attain internal benefits such as growth of market share, productivity, increase in sales volume, business growth, as well as reduced complaints from customers. When it comes to employee performance, this aspect can be observed through employee participation, their level of efficiency, absenteeism, and satisfaction level.

In the context of organizational financial performance, performance is a measure of the change of the financial state of an organization, or the financial outcomes that results from management decisions and the execution of those decisions by members of the organization (Mbogo, 2011). Since the perception of these outcomes is contextual, the measures used to represent performance are selected based upon the circumstances of the organizations being observed? Financial performance is reflected through sales volume, profits as well as growth in profitability.

Maximizing the performance of the businesses is done through maximizing the three strategic capabilities. These include: market orientation, entrepreneurial orientation and innovation orientation. These capabilities are responsible for creating competitive advantage, and hence maximizing business performance.

Market orientation: Market orientation involves making the customer the central point of the business' complete operation. The business should systematically and completely commit itself to the dynamic creation of the best customer experience with superior value. In addition to that, the satisfaction and happiness of the external customer relies on the fulfillment of the firm's internal customer. Firms that are market-oriented convey the organization's purpose and pinpoint the employees' roles therefore optimizing the working environment which improves employee satisfaction. Moreover, by pursuing market orientation, the result is that the employees get a sense of pride from feeling that their contribution to the business is worthwhile (Jyoti & Sharma, 2012).

Employee satisfaction is the degree to which the business employees feel that their own interests are taken into account by the management. In turn, they will improve the manner in which they perform their tasks much more efficiently, to better meet customers' needs. Customers are an essential asset of the firm. Customer satisfaction refers to the setting of quality goals, which are derived from the customers' needs (Jyoti & Sharma, 2012).

Marketing orientation consists of three components: inter functional coordination, competitor orientation and customer orientation. Market orientation has a positive influence on the organizational performance. There is value creation on the side of the employees through reducing the buyer's cost relative to their benefit from the product or alternatively through giving even more benefits relative to the buyer's buying cost. By creating their competitive advantage through the provision of superior customer value, there will be an improvement in the organizational performance (Kumar et. al., 2011).

This market orientation is best suited to markets in which the customers' tastes and preferences evolve dynamically. Several research studies have found that the importance of the market-oriented culture rises in dynamic markets, and its importance reduces in the more technologically turbulent markets (Paladino, 2008; Kumar et. al., 2011)

Entrepreneurial orientation: Entrepreneurial orientation refers to the behaviors and processes of an organization which results in a new or existing product entry in a new or established market. This is done in response to future market needs. This orientation involves the ability to innovate, assume risks, and to show a proactive instead of reactive attitude when it comes to the creation of new proposals that will effectively push the firm ahead of the competing firms. The three factors involved in entrepreneurial orientation include: innovativeness, risk taking and proactiveness. (Gutierrez et. al, 2014).

According to Gutierrez et. al. (2014), due to the fact that Women entrepreneurs foster close tightly-knit relationships with the customers, this enhances the accurate identification and exploitation of the customer's wants and needs. Female owned businesses tend to be smaller and with less formal structures than the male businesses therefore they have a particular advantage in this regard. This facilitates fast efficient dissemination of the customers' knowledge in the organization. This market focus enables efficient implementation of the organizational strategies, resulting in increased business performance.

Innovation Orientation: The term innovation can be defined as the developing and adoption of changes that are new to an industry. In learning orientation, the firms tend to dedicate resources to most, if not all, departments of the firm so as to specifically motivate and enhance the conceptualization, development as well as implementation of new ideas and innovations. These firms are said to have an overarching knowledge structure (Siguaw et. al., 2006).

The key competencies in innovation oriented firms include: technology, employees, markets, resource allocation, and operations. Manufacturing businesses gain more benefits from novel innovations while on the other hand, the service firms attain more business growth through incremental innovations. This is because the development of the service is more challenging and complex. Due to their flexible nature, services cannot be created through standardized processes therefore, are difficult to reproduce consistently and repeatedly. Moreover, services need to be customized to meet each unique customer's needs and expectations, this makes it difficult to differentiate between service innovation and service variation. Another challenge to service innovation is that they cannot undergo pretesting before their market launch. Manufacturing firms are therefore, more involved in innovation projects (Gutierrez et. al, 2014).

According to Siguaw et. al. (2006), the key elements in innovation orientation include: offensive strategy rather than defensive, a sense of pride in the members of the organization, risk orientation rather than maintaining the status quo, a value is placed on innovation, as well as a sense of enthusiasm about their skills and capabilities. The innovation oriented firm has both an openness to innovation, as well as a capacity to innovate.

Innovation-oriented culture ultimately leads to increased business performance. The causal chain begins with the innovation-oriented values which have a positive impact on the norms that are similarly oriented, and these norms in turn also have a significant, positive impact on artifacts. Artifacts are the tangible cultural manifestations that hold a symbolic meaning, used to guide and justify the firm's direction toward more innovations. These artifacts have a mediating effect; they act as the valve through which innovation orientation affects product program innovativeness. In turn, product program innovativeness has a significant, positive impact on the performance of the firm. Innovation orientation therefore ultimately has an influence on the performance (Stock, 2013).

All organizations should target the ideal standard of performance namely: consistently competent, ethical, and energetic behavior that always succeeds in producing the best results. A developed system enables managers to develop systematic ways to manage future performance; for example, planning, performance forecasting and target setting (Ntakobajira, 2013).

2.1.15 Women Entrepreneurial Challenges

It is essential to determine the factors that might inhibit entrepreneurial activities among women, taking into consideration the large contributions women entrepreneurs can make to the economy. Although there are many contributions to be accredited to women entrepreneurs, a number of constraints have been identified as detriments to these contributors. Women entrepreneurs face many challenges, including government rules and regulations, gaining access to finance, and building an ICT infrastructure that enables efficiency and growth (United Nations, 2016).

Women entrepreneurs require confidence leadership and management skills; and must find ways to access new markets. Kantor (1999) argues that women often experience greater constraints on their economic actions relative to men. Mayoux (2001) states that "there are certain factors that limit the ability of women entrepreneurs to take advantage of the opportunities available to them in their environment and these factors have been identified as the reasons why women business fails'. These include poor financial management, liquidity problems, management inexperience and incompetence, problems in coping with inflation and other external economic conditions, poor or non-existent books and records, sales and marketing problems, staffing, difficulties with unions, the failure to seek expert advice, limited social and business networks, low level of demand in the local economy, the value and system of tenure for housing, constraints in access to finance, lack of work experience and skill, and lack of role models. (United Nations, 2016).

In spite of the potentials and contributions of women entrepreneurship to economic development, the activities of women entrepreneurship in Nigeria have been flawed by the following challenges.

Women's safety and gender-based violence: One of the issues women entrepreneurs face is the issue of safety and protection of women entrepreneurs, especially those operating in the informal economy. Even though less documented in academic research, there are numerous stories of killings, harassment and rape of female vendors and micro-business owners. This results in stress, constant fear and not having the opportunity to freely choose your business location and time of opening hours which seriously limits the chances and choices of becoming a successful entrepreneur for women in some developing countries. However, more research is needed; for example; alternative coping strategies (besides policy frameworks) and how women that are facing these challenges can best be supported.

Richard, Howarth and Finnegan (2012) commented that women entrepreneurs suffer from significant material constraints through the unhelpful attitudes arising from society's negative attitude towards women in business. Women entrepreneurs often feel that they are victims of discrimination. This statement was also emphasized by Orhan (2009), who found that one of the most interesting issues with regard to women entrepreneurship is the different ways women are discriminated against in concealed ways.

According to Kuratko and Welsch (2010), women entrepreneurs have long felt that they have been victims of discrimination. Various studies examined the types of discrimination and some have been attempted to document them. Sexton and Bowman-Upton (2009) suggest that female business owners are subject to gender-related discrimination. In addition, Abor and Biekper (2010) emphasized that this discrimination against women seems to be even worse in sub-Saharan African countries, such as Ghana, where the financial sector is male oriented. Challenges to women entrepreneurship cover a wide spectrum, including level of

education, inter-role conflicts emanating from greater parenting responsibilities, a dearth of financial assistance and socio-cultural constraints (Ghosh and Cheruvalath, 2017). Although men and women both experience personal problems, women recorded more difficulties. This is especially true with regard to a lack of self-confidence and not being taken seriously by providers of fund when applying for funds (Bridge, O'Neill, and Cromie, 2013). It is widely acknowledged that African women have access to fewer resources than men. For example, relative to men, they tend to have lower access to land, credit facilities, education and training facilities (Katepa-Kalala, 2009).

Furthermore, in many African countries like Nigeria, women have fewer inheritance rights either by law or obstacles preventing women from realizing their economic potential as well as constraining economic development (Ong, 2008). Downing and Daniels (2012) argue that growth-oriented donors have promoted investment strategies in Africa that typically exclude women due to the commonly held view that women enterprises are concentrated in un-dynamic subsectors that have little potential for contributing to the growth of the economy.

Other factors that inhibit women entrepreneurs are:

Lack of access to control of property: The restriction of women from having access to and control of property constitutes a fundamental constraint on women entrepreneurs. The legal system in most countries has not been able to recognize and enforce women equal right to property and ownership. Statistically, International Labour Organization (ILO) has on record that only 1% of the world's assets are in the name of women (Mayoux, 2001). Property in this context includes: land, houses, lockup-stores, production plants, equipment, motor van etc. Legal backing on women access to and control of property will help women in setting up their own firms without much stress.

Lack of access to and control over income: Another constraint that faces women entrepreneurs is lack of access to and control over income. Low income, low investment and

low profit may limit women's ability to save. More than 65% of the poor and rural settlers in Nigeria are women. Women usually face discrimination in the labour market (both in their remuneration and the nature of job they are offered). This affects their income, investment, and savings. Inability to save, can affect their start-up capital thereby discouraging them from owing businesses. Mayoux (2001) observes that Women have limited control over the incomes they earn. Gendered rights and responsibilities between man and women within households invariably operate to constrain women ability to control their own income and access to male income. Even when women have opportunity to earn high income, by virtue of culture and tradition, they are subjected under their husbands who have control over them and their money. This can hinder their participation in business.

Lack of access to information technology: The number of women in the technology is very low unlike in other sectors such as health care, hotel, education, restaurant etc.

Lack of information on women entrepreneurship: there is little information available on women entrepreneurship or women entrepreneurs business in Nigeria in particularly and in the world generally.

Age limit: Unlike men, there are certain periods in a woman age/time that she cannot do business -for instance, during pregnancy, labour period, child nursing and such other times that are peculiar to woman. Due to this, entrepreneurship therefore tends to be a midlife choice for women. Hence, majority of women start up business after the age of 35 (Dane, I984).

Family dependence**:** Most of the family members depend on women for care and hospitality, thereby limiting their full involvement and participation in business.

Restriction to family business: Most women entrepreneurs are somehow restricted to family business because of their family commitment. This affects their level of ingenuity, creativity, innovativeness and competitiveness.

Inaccessibility to required funds, women also may not have equal opportunity to access finance from external sources such as banks, and other finance institutions. As a result of this, they tend to prefer using personal credit/saving in financing their business. This discourages a lot of women from going into entrepreneurship.

Lack of societal support: Furthermore, scholars point out that normative constraints and societal attitudes based on cultural and religious beliefs in some countries are not supportive of the work of women in general or that of women in entrepreneurship in particular (Jamali, 2009; Baughn et al, 2006). In a variety of countries, the perception is that entrepreneurship is an appropriate career choice for men and not women, or only for the poor and not the educated, which in most cases are women. These perceptions are mostly based on the association of entrepreneurship with traditional male stereotypes (Bird and Brush, 2012).

Non-involvement of women in decision making: Women all over the world and in all sectors are usually marginalized, especially in the planning stage of development. The decision for the execution of projects done in Nigeria such as construction of roads, building of markets, building of civic center's etc are done without consultation of the women by their men counterparts.

The Offensive of the economic planner: The women are totally neglected in the economic planning process. The opinion of the men assumed to be the same with that of women. Even the work they do in most cases, is not giving economic value. Dane (1984) is right when she asserts, "all the work by women in the family enterprises and on the land, is given no economic value, and women are being exploited in the employment field.

Much emphasis on domestic role: No matter the role of a woman in the society, she is mainly remembered for the domestic role. A woman, whether a director of a company, an educationalist, an entrepreneur, or a professional, must go back to the kitchen. The popular

saying that a “woman education ends in the kitchen” tends to prohibit women from going into business. “The kitchen” role dominates every other role of a woman,

Limited leadership role: Women especially in Nigeria have always been assumed not to be matured for leadership positions. They are usually given the seconding position in company’s meetings and as government functionaries. For instance, in meetings (not women meetings) a woman cannot move motion, but she can second it (Mayoux, 2001). He (Mayoux, 2001) observes that there are certain factors that limit women entrepreneurs' ability to take advantage of the opportunities available to them in their environment and these factors have been identified as the reasons why their business fail.

Stiff competition: Women entrepreneurs have to face severe competition from organized industries and male entrepreneurs having vast experience.

2.2 Empirical Review

2.2.1 Women Entrepreneurial Networking and Poverty Alleviation.

Akpanobong and Usoro (2010) carried out a study on women entrepreneurs, poverty alleviation and sustainable development in Nigeria. The study made use of the population that consisted of 1120 women entrepreneurs in Niger Delta region of Nigeria. The stratified random sampling technique was used based on the six states in the region. The data collection was done with the use of structured questionnaire and was validated and pilot-tested with a reliability coefficient of 0.73. The study found that women entrepreneurs contributed significantly to poverty alleviation and sustainable development. The indicators of poverty alleviation and sustainable development were not given in the study for verification by the reader. The current study has provided the indicators of poverty reduction and development for the reader.

Afolabi (2015) also examines the effect of entrepreneurship in fostering economic growth and development. The methodology adopted was the narrative textual case study (NTCS)

method, which is preferred because of the absence of sequential data related to entrepreneurship and sustainable economic growth in Nigeria. However, interviews were also conducted. He used simple percentages, graph and chart in analyzing and interpreting the collated secondary data.

He found that entrepreneurship can enhance economic growth, development and reduce poverty primarily by generating employment and foster the growth of micro, small and medium enterprises in Nigeria. He therefore, recommend that there should be proper policy coordination and policy stability; reforms in the educational curriculum to prepare students for self-reliance; and fixing the power sector-Nigeria's basic infrastructure. When the country has flourishing micro, small and medium enterprises (MSMEs), gainful employment will be created, wealth created will be distributed evenly, poverty will be alleviated and economy is developed. The study however, did not show how these policy coordination, reforms in educational curriculum and power fixing will create wealth, poverty alleviation and development.

Bula and Tiagha (2012) studied the impact of female entrepreneurship on economic growth in Kenya. The study made use of primary research through 200 face to face interviews with female entrepreneurs in a wide range of sectors, each having their own micro enterprise. The study made use of Anova technique in analyzing the data. The findings showed that a key way in reducing household poverty levels is to increase access for women to income-earning activities to empower them economically.

Misango and Ongiti (2013) examined the economic role of women entrepreneurs in poverty reduction in Kenya. A case study was carried out among women entrepreneurs at the Maasai market within Nairobi City's Central Business District. From the target population of 664, 15% were sampled for this study, through stratified sampling techniques. Quantitative and qualitative data were collected by use of questionnaires and interviews, hence analyzed

concurrently. The study shown that the economic activities carried out by the respondents were similar in nature and included selling of African artifacts, clothing and ornaments. Most respondents (95%) used readily available raw materials to make their products for sale. Majority of the respondents (83%) agreed that the businesses had made them improve their economic status. The businesses contributed to the promotion of tourism, employment and export trade. The study concluded that women entrepreneurs play a major role in poverty reduction in Kenya. The study did not state how promotion of tourism and employment contributed to poverty alleviation in Kenya.

In MENA region by CAWTAR and IFC Gender Entrepreneurship Markets (GEM), (CAWTAR & IFC, 2017) a research was conducted on attitude, challenges and needs of women business owners and their firms in five MENA countries: Jordan, Bahrain, Lebanon, Tunisia and United Arab Emirates. The study made use of surveys design and questionnaire was distributed to 1,228 women using a stratified random sampling technique. The ordinary least square was used in analyzing the data and the study revealed that women-owned businesses generated income and created jobs that helped to reduce poverty and created jobs.

Muttalib, Mahrani, Hajar, Saenong and Samsul (2016) studied the effect of entrepreneurship on poverty reduction in Malaysia. The data collection was done by direct interview and 500 questionnaires distributed, in-depth discussions with respondents, field notes and documentation. Respondents in this study were business owners of food and beverage industry who were considered to have a direct and responsible role in corporate decision. The reason for choosing the food and beverage industry is because this business does not require much investment and working capital, labor-intensive and prospective market potential. Method of data analyzes used descriptive statistics and Partial Least Square (PLS) analysis. The result of this study showed that entrepreneurship has significant effect on poverty reduction. The study focused only on small companies that engage in food and beverage

business with little investment and failed to consider the big players in the industry that requires huge investment to start up and run the business.

Onwurafor and Enwelu (2013) study examined rural women entrepreneurship in agro food processing in Enugu State. The study made use of probit regression model of analysis and interview schedule was used to collect data from160 respondents. However, the study focused more on the training of women entrepreneurs. This study focused fully on participation of women entrepreneurs in entrepreneurial activities including job creation and its effect on poverty reduction. The study revealed that majority (88.1%) of women agro-food processors in Enugu State had low level of involvement in agro-food processing activities. About 57% of women agro-food Processors were at low level of participation in establishment of agro-food processing enterprise. In the state, Majority (86%) of the respondents indicated that they had no training in entrepreneurship. That study did not state the effect of these women agro processing activities on development of Enugu in terms of poverty alleviation, job creation, wealth creation and income generation. Thus, this study intend to close this gap.

Misango and Ongiti (2013) examined the impact of entrepreneurship by women towards reducing poverty in Kenya, with women entrepreneurs at the Maasai market as case study. The Survey research design used for the study while systematic sampling technique was used to select respondent that completed the 450 questionnaire. Analyzing the data obtained through primary source with descriptive statistics, the study showed that women entrepreneurs engaged in economic activities made a positive contribution towards poverty reduction in Kenya. The women in Maasai market were involved in actions like employment creation and participation in export trade directly and indirectly which impacted positively on poverty reduction in Kenya.

The Centre of Arab Women for Training and Research (CAWTAR) and the International Finance Corporation (IFC) Gender Entrepreneurship Markets (GEM), in the Middle East and North Africa (MENA) carried out a study on the effect of women entrepreneurship on poverty alleviation and employment. The study made use of ex-post facto research design while stratified random technique was used in distributing 700 questionnaires to various respondents. 680 questionnaires were retrieved and used for the study. Descriptive statistic and Tobit regression analysis was used in analyzing the data. It was discovered that Women entrepreneurs in this region created employment and thereby helped to reduce poverty (CAWTAR & IFC, 2017). Tunisian women enterprises accounted for the highest number of employees, they employed nineteen people on average per firm; followed by The United Arabs Emirates (UAE) with fourteen employees, Bahrain thirteen workers, and Jordan six employees. The women entrepreneurs in these countries helped in poverty reduction by providing employment opportunities to people. However, the study did not mention other factors that help in reducing poverty other than creation of employment and that is what this study is set to address.

Abdullahi's (2012) examined the role of government in poverty eradication in Nigeria. The research adopted descriptive approach using questionnaires to collect data, 120 questionnaire were distributed randomly to the respondents and 80 were retrieved. Secondary data were also used such as Government publications, journal and text books. Simple regression analysis was used in analyzing the data obtained. The findings revealed high level of poverty due to the failure of government policies and programs in the area of poverty reduction in Nigeria. The study failed to offer solutions as to what government can do to help in poverty alleviation.

Idris and Agim (2015) studied the effect of social capital on self-employment, education, training and skills acquisition, and economic empowerment. The study adopted survey

research design and systematic sampling technique to select the elements that completed the research questionnaire. Sample size determination methods, and systematic sampling technique were employed to select a sample of 343 from a population of 2,396 registered women entrepreneurs with the respective market associations in each of the major markets in the 13 Local Government Areas (LGAs) in Nasarawa State. Regression statistical method was employed to analyse the generated data. It was found that social capital and networking is significantly related to self-employment, education, training and skills acquisition, and economic empowerment. The researchers recommended the creation of more awareness on the relevance of social capital and networking to women entrepreneurs associations and cooperative societies. The study however did not show the relationship between networking and poverty alleviation and how Networking can lead to poverty alleviation. This gap is what this study is set to fill.

Anekwe, Ndubuisi- Okolo & Yusuf (2018) focused on the effect of entrepreneurship development on poverty alleviation in Nigeria. The specific objectives of the study are to examine the effect of women entrepreneurship training and education on poverty alleviation in Nigeria and to determine the challenges that militate against sustainable entrepreneurship development in Nigeria. The study adopted human capital theory and Mc clellands' achievement motivation theory. It was concluded that Entrepreneurship development is a key tool for poverty reduction; stimulating employment and economic growth in developing countries. The study further noted that Entrepreneurship boosts economic growth, enhances educational attainment and increases the rate of economic growth and for Nigeria to move out of the disturbing high level of poverty, adequate attention must be given to the growth of entrepreneurship.

Johannisson (2008) in the study of business formation – a network approach published in a Scandinavian Journal of Management, confirmed that the personal network of the

entrepreneur is the most important resource of the firm. The significance of personal contacts as an aid to business development has also been validated in a study showing that strong ties in social networks facilitate the start-up process.

Okunnu and Akinjole (2015) examined the impact of women participation in agro-allied small and medium scale enterprises (SMEs) on poverty alleviation in Lagos State, Nigeria. Data were collected using the multistage sampling technique from 119 respondents in the study area made up of 59 participants and 60 non-participants. Data generated were analyzed using descriptive statistics, FGT – weighted poverty measures and Probit regression analysis. Results from the study showed that the non-participants have the highest poverty level (51%), while the participants have poverty level of (17%) and the non-participants contribute greatly to whole group poverty. The estimated probit regression analysis showed that marital status, household size and women status in the family are poverty enhancing while educational status, participation in Small and Medium Enterprises, income and monogamous family type are poverty reducing. Hence participation in agro-allied Small and Medium Enterprises is antidote to reducing poverty among women. However, neither of the studies identified any government programs and incentives to encourage women entrepreneurs' development.

Adofu , Ocheja and Abula (2013) assessed the impact of women entrepreneurship skill acquisition on poverty in Kogi State of Nigeria. The study made use of primary data collected with the aid of a well-structured questionnaires which were administered by well-trained enumerator to beneficiaries of entrepreneurship acquisition skills randomly sampled from six Local Government Area of the state. The data collected through the questionnaire were analyzed using descriptive statistics like frequencies and percentages. The result shows that 65% of the respondents accepted that lack of entrepreneurship skills among women is responsible for the high rate of poverty in Nigeria. The result also revealed that at least 60% of the women that benefitted from the skill acquisition program can now afford the basic

necessity of life. The study therefore recommended that since most of the people that benefited from the program could afford the basic necessity of life, the government should begin to think of the way of developing the program to the status of poverty eradication program. While this study recommended the involvement of government in poverty eradication in the study area, the study never measured impact of any government existing program or incentive on poverty eradication in the state. Generally, the measurement of the impact of government policies on the people has been a problem in Nigeria. The study in Kogi State failed to measure the impact of government policies and this is likely to be replicated in the South East Nigeria. However, impact of policies must be measured to determine their effectiveness.

Bogren, Friedrichs, Rennemo, & Widding (2015) studied Networking women entrepreneurs: fruitful for business growth. The purpose of the study is to explore the kinds of contacts and networks women find supportive in their role as business leaders, and which also support their willingness to grow their business. The approach is to investigate the context of women entrepreneurs and the kinds of supporting social networks of which they are part. This is seen in relation to their willingness to grow. Questionnaires were sent to women entrepreneurs in mid-Sweden and mid-Norway, relating to supportive assets and willingness for growth. The results show: that personal networks are seen as a more supportive asset than business networks; that personal contacts with other entrepreneurs are regarded as valuable; and that women entrepreneurs who are positive towards new networks already have a more heterogenic network than those who do not express this willingness. Thus, without a relational attitude and a willingness to put oneself into a relational interplay, women entrepreneurs will have a hard time succeeding in growing their businesses and action will not aid development nor reduce poverty.

2.2.2 Women Owned Entrepreneurial Ventures and Wealth Creation

Okey (2010) did a study on the role of the government in assisting female entrepreneurs towards achieving wealth generation. He worked on a sample of 400 respondents of female entrepreneurs resident in Edo State. He used a structure questionnaire consisting of Likert Scale Statement of Strongly Agreed, Agree, Strongly Disagree, Disagree and Undecided to elicit responses. He used sample percentage to analyze their responses. He found out that; although the government has assisted organizations to assist female entrepreneurs in terms of mentorship and training programs; the government needs to be more pro-actively involved in the promotion and advertisement of these program as well as sponsoring training programs for women. The study did not suggest ways and manner the government could carry out the training program for it to be effective and achieve its aim.

Iyayi (2009) worked on a snowball sample of fifty female entrepreneurs selected from the central business region of Benin city, Edo state to complete the questionnaire, who were in business for more than three years, with such responses as strongly agree, agree, strongly disagree, disagree and undecided to elicit responses. He however, used regression analysis to analyze the data. His finding revealed that new venture by female entrepreneurs have a significant impact on environmental sustainability also is a means of revitalizing stagnated economies and coping with unemployment problems in Nigeria.

Olarowaju (2009) worked on a sample of 350 respondents of female entrepreneurs who are business owners resident in Lagos state. He used a structure and undisguised questionnaire consisting of Likert Scale statement to elicit responses, with such responses as Strongly Agree, Agree, Strongly Disagree, Disagree and Undecided, he used t-test to test the stated hypotheses. He found out that there are four major factors that motivate female entrepreneurs in starting their business such as, need for creativity, need for wealth, need to be a business owner and need for innovation. The study limited the factors that motivate female

entrepreneurs in starting business to four without considering other factors such as passion, experience and family background.

Studies carried out by World Bank (2017) showed that women contributed a lot to the Kenyan economy through engaging in business activities. Sylvia and Pedwell (2008) in their study on Women, Gender and the Informal Economy talks of women in developed countries have become a positive influence on poverty reduction by engaging in business activities.

However, Lamidi (2013) examined the extent to which Gender and Cultural beliefs have influenced Women Entrepreneurs. The study therefore attempts to link gender bias and subculture like regional, ethnicity and religious practices within the context of national culture that affect women entrepreneurs in developing nations. The findings indicate that gender, ethnicity and religion play important role in entrepreneurship development and how women entrepreneurs are perceived and valued. The study therefore recommends that government should make policies and create enabling environment that would boost female entrepreneurs in the generation of employment and wealth creation.

The study of Okafor, and Mordi (2010) examined the effect of environmental factor on women entrepreneurship development in Lagos State Nigeria. The study stressed that women's involvement in economic development has been recognized as important especially in the area of entrepreneurship. Using 104 women entrepreneurs as respondents and correlation matrix to test the hypotheses, the result revealed that government policy as an environmental factor has negative correlation with women entrepreneurship development and this affects other factors. The study therefore recommends that to encourage women's participation in the economic development, the government should make policies that will positively enhance the accessibility of women entrepreneurs to the required funds and other resources.

In another study of Oluwole and Azuh, (2014) on the impact of women entrepreneurs on the economy of Ota Nigeria, the study sought to find the roles and contributions of women small and medium scale enterprises (SME) operators to the development of the city with 146 women entrepreneurs as respondents. Data collected were analyzed using simple frequency tables and regression analysis. The findings revealed that the extent to which the variance in poverty level can be explained by the activities of women entrepreneurs is 32.3% i.e (R-.323), F= 16.790, and P< 0.001. This shows that the activities of women entrepreneurs have significant effect on poverty level in Ota Ogun State Nigeria. The study also discovered that a lot of women are uneducated; as far as business technicalities are concerned. Therefore, the study recommends that state Government should encourage women in entrepreneurial activities and provide sound conducive business environment for women through provision of infrastructural facilities such as power supply, good roads, water and micro credit that will enhance women's participation in business. The study did not mention training as part of government encouragement of women to go into entrepreneurship venture.

In a practical investigation of women Entrepreneurship in Lesotho by Stephen and Mampoli, (2013), using 54 women entrepreneurs as respondents, the study revealed that women entrepreneurs were motivated by pull factors, such as the need for independence, self-fulfillment, work flexibility and a need for a challenge to self-employment. It was also revealed that these women are faced with some challenges such as obtaining finances, work-home conflict, lack of education and training in business and management skills. However, practical recommendations are that government and women entrepreneurs should overcome these obstacles through skill training and issuing of grants to ensure that women entrepreneurs can sufficiently contribute to the economy and empower themselves economically.

2.2.3 Entrepreneurial Risk Taking and Job (Employment) Creation

Globally, unemployment was found to be one of the critical challenges of many countries of the world especially among the developing countries of which Nigeria is (Salami, 2011). It was also one of the causes of poverty (Setyaningsih, Rucita, Hani, & Rachmania, 2012). However, women entrepreneurs have been found to be very useful instruments for employment creation thereby reducing unemployment and poverty. Kelly, Brush, Greene, Litovsky and Global Entrepreneurship Monitor (2013) reported that in 2012, one hundred and twenty-six million women started or run new businesses in sixty-seven economies around the world. In addition, ninety-eight million run established businesses.

Women have been found not only to create employment for themselves and their co-founders, but they also employ others. A projected forty-eight million female entrepreneurs and sixty-four million female business owners currently employed one or more people in their businesses (Kelly, Brush, Greene, Litovsky & GEM, 2013). The Organization for Economic Co-operation and Development (2009) asserted that employment creation was often described as the most significant link between economic growth and poverty reduction. The report by the United States of America's Department of Commerce, Economics and Statistics Administration (2010) for the White House Council on Women and Girls, in 2007, revealed that 7.8 million firms owned by women paid 215 billion dollars to 7.5 million employees. It further showed that between 1997 and 2007, women entrepreneurs created five hundred thousand jobs for the people of the United States of America.

Kumar, Mohan, Vijaya and Lokeshwari (2013) and Pedhiwal (2011) reported that in the United States of America, 9.2 million people were employed by 6.4 million businesses. The Department of Business Innovation and Skills (2011) concerned with women owned businesses in the United Kingdom used a sample size of 1,102 for women-led Women owned SMEs and found that fourteen percent (14%) of all SME employers in the Small Business Survey (SBS) were women-led. Furthermore, 18% of women- led employers in the employed

more people when surveyed one year previously and 59% of women-led SME employers predicted that their staffing levels would remain the same over the next one year (SBS, 2010). In Canada, one-third of small businesses were owned by women and in France it was one-fifth. There were over five million women entrepreneurs that constituted one-fourth of all the entrepreneurs in China (Rao, Rao & Ganesh, 2010). The women entrepreneurs in these countries had employed people and therefore helped to reduce poverty in their various countries.

Okoro (2012) did a study on the contributions female entrepreneurs make in employment generation. He worked on a sample of 300 respondents of female entrepreneurs who have been in business for over three years and resident in Abuja. She used a structured questionnaire of Likert Scale Statement of Strongly Agree, Agree, Strongly Disagree, Disagree and Undecided to elicit responses. She used Chi-Square statistical method to analyze the data. His findings reviewed that female entrepreneurs have made significant impact in employment generation in Nigeria, in the area of increase in social standard, reduction in the level of unemployment, poverty alleviation, and financial sustainability.

Ezeani (2012) conducted a qualitative study on the impact of female entrepreneurs' education on economic development. He worked on a sample of 200 female entrepreneurs who have had one form of entrepreneurship training and who are business owners' resident in Kaduna State. He used a structure questionnaire consisting of likert scale statement to gather responses, with such responses as strongly agree, agree, strongly disagree, and disagree and undecided. He used t-test statistical tools to analyses their responses. His findings revealed that women entrepreneurs who had received innovative training in entrepreneurship presented significantly higher level of performance in terms of sales development and job creation as compared to entrepreneurs without training, their entrepreneurial visions along with their ability to anticipate and plan for future also seemed to be of higher quality.

Georgellis and Wall (2014) examined the factors affecting self-employment decisions of men and women in Germany. Their results show that, indeed, women respond differently than men to earnings differentials between salaried employment and self-employment. Specifically, earnings differentials are important for men but not for women. Their results suggest that capital constraints impose a major obstacle for men to become self-employed but not for women. Also, consistent with the view that women may be particularly attracted to the flexibility and child care advantages that self-employment may offer, they found out that women are most likely to enter self-employment from part-time work or non-participation, rather than from full-time work. Finally, their results show that, although men whose fathers are self-employed are more likely to become self-employed, which is not true for women. The last statement reveals that social background is more influencing men than women.

Lombard (2015) finds that, although job flexibility and demand for non-standard work schedules are important, most of the rise in female self-employment is due to women's increased earnings potential in self-employment.

Furthermore, in a study of 190 female entrepreneurs in Ogun State, South-West Nigeria it was discovered that apart from the contribution of women entrepreneurs to reducing poverty, women also recognized that their involvement in entrepreneurship contributed to employment creation (Agbalajobi, 2010). Kabir and FIuo (2011) noted that small enterprises generated self-employment activities that helped to improve the standards of living of women and their households. However, the sample size of 90 respondents were too small for generalization in Bangladesh. The current study used a larger sample size of 306 respondents to discover the role of women entrepreneurs in employment creation in Bauchi State of Nigeria. Besides, the study by Kabir and Huo (2011) was done in Bangladesh while the current study was conducted in Nigeria.

Sathiabama (2010) maintained that women entrepreneurship was the only solution to the growing unemployment in India. It helped to generate employment for a number of people within their own social system. In a survey conducted in Indonesia of 169 women entrepreneurs, it was discovered that a number of them had the highest 10 paid workers in different sectors like services, trade, restaurants, and industrial sector (Tambunan, 2010). Singh and Raina (2013) asserted that in India, more and more women took up entrepreneurial activity especially in micro, small and medium scale enterprises that helped them to create employment for themselves and others.

According to Choudhary (2013) there were several states in India that had more than fifty thousand women enterprises. They included the southern states of Kerala, Tamil Nadu, and Karnataka among others. The enterprises owned by women in the above-named States of India had provided employment opportunities to a number of people thereby reduced poverty in their country.

2.2.4 Women Entrepreneurial Innovation and Income Generations

Yero and Aliyu (2009) the study examined the effect of entrepreneurial activities to income generation to the youth in Zaria Government. It considered $chumpeters theory of innovation. A sample survey of 100 entrepreneurs are selected and questionnaire instrument administered to elicit information. The study found that, entrepreneurs in particular, earned insufficient income. It recommended for the enabling environment that would allow emerges of more enterprises and the sustenance of the existing ones particularly, the cottage, micro and small businesses for them to be able to boast their income capacity. The study did not suggest ways the entrepreneurs can carry on the business in other to generate sufficient income.

The study conducted by Oyenlola et al (2013) to highlight the challenges facing entrepreneurship and sustainable economic development in Nigeria. Using Narrative Textual case study (NTCS), the study found that high cost of production has made most of Nigerian

entrepreneurs prefer to import and package goods which lead to lack of new innovation in the country. He therefore called on government to give more priority to capacity building for technological and innovation, good infrastructure and provide enabling environment conducive for business that will lead to sustainable economic growth. !hey also considered entrepreneurs as vital to economic growth and therefore called on legislators and policy matters to encourage innovation and risk taking entrepreneurs

Baughn et al. (2016) developed four hypotheses that provide a more political view of why female entrepreneurship is likely to be successful or not. Firstly, they suggest that a country's proportion of female entrepreneurship is positively related to its normative support for female entrepreneurship. Secondly, that normative support for female entrepreneurship is positively related to a country's level of gender equality. Thirdly, that 'normative support for female entrepreneurship is positively related to a country's level of general support for entrepreneurship,' and finally that a country's relative proportion of female entrepreneurship is negatively related to its level of economic development (per capita GDP).

American Express OPEN (2013) revealed that the number and economic contributions of women owned firms were on the increase, the generation of income by women owned enterprises were ever more on the increase. The study went further to give examples of States in which more revenues were generated as the District of Columbia, North Dakota, Nevada, Wyoming and Georgia. Sathiabama (2010) was of the view that entrepreneurship was very beneficial to women in India because it enabled them to add to the income of their families.

Kabir and Huo (2011) reported that women entrepreneurs in Bangladesh experienced increase in income due to participation in entrepreneurship. The study further revealed that women were able to save part of their income and they experienced significant improvement in their standard of living.

Okafor and Mordi (2010) maintained that in Nigeria, women were involved in entrepreneurship in order to provide income for their families thereby helped to maintain their homes.

Akpanobong and Usoro (2010) also investigated the contribution of women entrepreneurs in poverty reduction and sustainable national development in Nigeria; it was revealed that women contributed not just to the income of their families but to the national income as well.

Selamat, Razak, Gapor and Sanusi (2011) discovered that women entrepreneurship was a means for income generation and a tool for survival for women in Penang Island of Malaysia.

Spevaek (2011) argued that women entrepreneurship was generally regarded as a gateway for women to generate income so that a more sustainable livelihood can be achieved.

Onwurafor and Onyebu C.M. (2016) investigated the income generating activities of rural women entrepreneurs in Enugu State, Nigeria. Multi-stage sampling procedure was used to select one hundred and eighty rural women entrepreneurs for the study. Data was collected with the aid of structured interview schedule, frequency counts and percentages were used to describe the data while multiple regression model was used as inferential statistical tool. The result revealed that most 64.3% of the respondents fall within the age bracket of 35 – 54 years, most married (81.1%), 59.4% had a household size of 6 – 10 persons. The most prominent income generating activities of rural women entrepreneurs is farming, followed by trading and processing of agro based products. The results further indicated that significant relationship exists between socio-economic characteristics and income generating activities of the rural women in the study area at 1%, 5% and 10%. Sequel to these finding, it is therefore recommended that women entrepreneurs in the study area could be organized into group for training on other on income generating activities.

Enwelu (2013) reported that women participation in agriculture helped to generate 44 percent of the family income. According to Pedhiwal (2011) businesses owned by female

entrepreneurs contributed 1.5 trillion United States dollars (USD) to the economy of the United States of America.

Another study was conducted by Makombe (2006) to explore and describe the extent to which small Industries development Organizations (SIDO), United Nations Industrial Development Organization(UNIDO) and Women Entrepreneurship Development programme (WED) has empowered participating women micro entrepreneurs in the food processing sector in Tanzaania. Also to specifically investigate and compare the extent of their contribution to household income, freedom to use own income and ownership of assets by WED programme participants and non-participants. Data collected from Dar as Salam city, Arusha city and Morogoro municipality were analysed using SPSS package and chi square. The results showed that WED programme -supported women have become empowered as they were able to contribute monthly to household, a thing that they were previously unable to do. The women became free to spend their income after starting food processing microenterprise subsequent to training received from UNIDO and SIDO Similarly.

2.3 Theoretical Framework

2.3.1 Sociological theory

The theory of sociology is another underlying factor behind the study of entrepreneurship. In furtherance of McClellands need theory, Hagen (1962) was more concerned with socio-historical process which produces the psychological needs behind the entrepreneurial disposition and less with the specific casual connections between such needs and the recruitment of performance of entrepreneurs. He also shows greater awareness of the gap between motivational disposition and actual behavour. In addition to achievement of McClelland, Hagen incorporates other needs such as intelligence, world news and environment (Akeredolu-Ale, 1975).

Sociological enterprise focuses on the social context that is, in the sociological theories the level of analysis is traditionally the society (Landstrom, 2005). Reynolds (1991) has identified four social contexts that relate to entrepreneurial opportunity. The first one is social networks. Here, the focus is on building social relationships and bonds that promote trust and not opportunism. In other words, the entrepreneur should not take undue advantage of people to be successful; rather success comes as a result of keeping faith with the people. The second he called the life course stage context which involves analyzing the life situations and characteristic of individuals who have decided to become entrepreneurs. The experiences of people could influence their thought and action so they want to do something meaningful with their lives. The third context is ethnic identification. One's sociological background is one of the decisive "push" factors to become an entrepreneur. For example, the social background of a person determines how far he/she can go. Marginalized groups may violate all obstacles and strive for success, spurred on by their disadvantaged background to make life better. The fourth social context is called population ecology. The idea is that environmental factors play an important role in the survival of businesses.

2.3.2 Economic Theory of Entrepreneurship

The economic entrepreneurship theory has deep roots in the classical and neoclassical theories of economics, and the Austrian market process (AMP). These theories explore the economic factors that enhance entrepreneurial behavior. The theorists here saw an entrepreneur as an agent of economic change. They argued that changes either in the environment or organization are a transformation that can occur as a result of the reaction of some economic forces. Economists assume that entrepreneurs behave rationally towards some economic forces (business opportunities, resources etc.) that result to change in environment in form of enterprise. Entrepreneurship was seen as a process or positive event to every economic revolution. Without entrepreneurs, the other factors of production such as

land, labour and capital cannot transform themselves into economic value (products and services). Kirzner (1999) states that economic theorists see competition as a motivating factor for the acquisition of entrepreneurial skill. Women entrepreneurs are not exception from this economic perspective to entrepreneurial study as they play a distinct role in the market system through their ability to manage and control other factors of production. Hence their motivation to entrepreneurship. The more their perception as agents for economic revolution, the more their motivation into entrepreneurship and vice versa.

Economists assume that entrepreneurs behave rationally towards some economic forces (business opportunities, resources etc.) that result to change in environment in form of enterprise. Entrepreneurship was seen as a process or positive event to every economic revolution. Without entrepreneurs, the other factors of production such as land, labour and capital cannot transform themselves into economic value (products and services). Theorists such as Knight, et al (1978) argued that: entrepreneurs play a distinct role in the market system through their evaluation of factors of production. While consumers evaluate goods in use, entrepreneurs evaluate the productivity of goods towards generating value in use – they assess the value of the factors of production in generating value useful to consumers.

Unlike other theories, economic theory placed values on each of the factors of production and saw them as distinct economic agents in the production process.

2.3.3 Endogenous Growth Theory

Endogenous growth or the new growth theory emerged in the 1990s to explain the poor performance of many less developed countries, which have implemented policies as prescribed in neoclassical theories. Unlike the Solow model that considers technological change as an exogenous factor, the new growth model notes that technological change has not been equal nor has it been exogenously transmitted in most developing countries (World Bank, 2000). New growth theorists (Romer 1986; Lucas 1988; Aghion & Howitt, 1992)

linked the technological change to the production of knowledge. The new growth theory emphasizes that economic growth results from increasing returns to the use of knowledge rather than labour and capital. The theory argues that the higher rate of returns as expected in the Solow model is greatly eroded by lower levels of complementary investments in human capital (education), infrastructure, or research and development (R&D). Meanwhile, knowledge is different from other economic goods because of its possibility to grow boundlessly. Knowledge or innovation can be reused at zero additional cost. Investments in knowledge creation therefore can bring about sustained growth. Moreover, the knowledge could create the spillover benefits to other firms once they obtained the knowledge. However, markets failed to produce enough knowledge because individuals cannot capture all of the gains associated with creating new knowledge by their own investments. Policy intervention is thus considered necessary to influence growth in the long term. The new growth models therefore promote the role of government and public policies in complementary investments in human capital formation and the encouragement of foreign private investments in knowledge-intensive industries such as computer software and telecommunications (Meier, 2000). Although the new growth theory helps to explain the divergence in growth rates across economies, it was criticized for overlooking the importance of social and institutional structures (Skott & Auerbach, 1995). Its limited applicability lies in its assumptions. For example, it treats the economy as a single firm that does not permit the crucial growth-generating reallocation of labour and capital within the economy during the process of structural change. Moreover, there are many other factors which provide the incentives for economic growth that developing countries lack such as poor infrastructure, inadequate institutional structures and imperfect capital and goods markets (Cornwall & Cornwall 1994). Policy-makers will therefore need to pay careful attention to all of the factors that determine the changes and their impacts on the aggregate growth rate.

2.3.4 Resource Based View Theory

Resource-based theorists have developed certain characteristics of assets that generate sustained competitive advantage, naming them as strategic assets. Also, The RBV of the firm predicts that certain types of resources, Women entrepreneurs firm owns and controls have the potential and promise to generate competitive advantage, which eventually leads to superior firm performance. Resource-based view viewpoint, different cases of companies functioning in different situations which require different government policy. Women entrepreneurs need to research and use their knowledge of resources in society to enhance their organizational performance in a competitive environment.

2.3.5 Innovative theory of Entrepreneurship

Innovation as a theory of entrepreneurship is accredited to Schumpeter (1934) and it is also called Schumpeterism (Wood, 2005). Innovation is the prime driver of economic progress as Schumpeter recognized it. Entrepreneurs create many of the innovations that shape our lives in small and medium scale businesses (Kickul, Welsch & Gindry, 2001). According to Schumpeter (1934), "innovation is the major force behind entrepreneurship". He further argued that "Every growth oriented venture is a function of innovation and without innovation, the theory of entrepreneurship does not exist". To buttress more on his point, he proposed that:

"in part, it (bourgeois society) appeals to, and in part, it creates a schema of motives that is unsurpassed in simplicity and force. The promises of wealth and the threats of destitution that it holds out, it redeems with ruthless promptitude where ever the bourgeois way of life asserts itself sufficiently to deem the beacons of other social world. These promises are strong enough to attract the large majority of supernormal brains and to identify success with business.

The fundamental impulse that sets and keeps the capitalist engine in motion comes from the new consumers' goods, the new methods of production or transportation, new processes and new merchant. The new markets, and the new forms of industrial organization that capitalist enterprise creates - innovation is what entrepreneurship is all about (Schumpeter, 1934).

Schumpeter also saw entrepreneurship as a fundamental factor in the economic developmental process and an entrepreneur as an innovator who is different from a bureaucratic executive of an organization that merely runs an establishment. He argued that "an entrepreneur must not necessarily be a developmental planner or an inventor but should be able to manipulate a specific enterprise that is already in existence, create and carve new things out of its form – innovation" (Schumpeter, 1943). Schumpeter gave several examples of what he meant by a new combination in the area of the economy: "the introduction of a new quality of goods, or a new use of an already existing goods, a new production method, the opening up of a new market (and) the change of economic organization, e.g., in founding a trust, establishing a large corporation, etc." He also stated that "the most common form of entrepreneurship is to create new firms. The most typical case representing all the different possibilities and all the different sides of the matter, the organizational, commercial, technical side, etc. is the founding of a new enterprise."

In support of Schumpeter theory, Baumol (1993) drew a distinction between an organizing-entrepreneur and an innovating - entrepreneur. According to him, "an organizing entrepreneur creates, manages, organizes and operates a new business firm while an innovating entrepreneur transforms ideas into economically viable entities". Baumol (1993) in his assertion attacked the economic theory by emphasizing that:

An entrepreneur is a person whose behavior is difficult to be described or analyzed and his actions cannot be controlled rigidly by the dictates of sophisticated optional calculations or

models. Entrepreneurs' attitude of continuous change makes their behaviors and actions more difficult to be predicted.

Drucker (1985) also supported Schumpeter theory of entrepreneurship by adding that entrepreneurs must not only be innovative but should also be creative. Drucker saw creativity as an important force behind entrepreneurship. According to him, creativity births innovation and without creativity, economy will remain in a static position or what he called equilibrium stage which does not enhance development.

2.3.6 Psychological Entrepreneurship Theories

The level of analysis in psychological theories is the individual (Landstrom, 1998). These theories emphasize personal characteristics that define entrepreneurship. Personality traits need for achievement and locus of control are reviewed and empirical evidence presented for three other new characteristics that have been found to be associated with entrepreneurial inclination. These are risk taking, innovativeness, and tolerance for ambiguity.

2.3.7 Personality Traits theory

Coon (2004) defines personality traits as "stable qualities that a person shows in most situations". To the trait theorists there are enduring inborn qualities or potentials of the individual that naturally make him an entrepreneur. However, this model gives some insight into these traits or inborn qualities by identifying the characteristics associated with the entrepreneur. The characteristics give us a clue or an understanding of these traits or inborn potentials. In fact, explaining personality traits means making inference from behavior.

Some of the characteristics or behaviors associated with entrepreneurs are that they tend to be more opportunity driven (they nose around), demonstrate high level of creativity and innovation, and show high level of management skills and business know-how. They have also been found to be optimistic, (they see the cup as half full than as half empty), emotionally resilient and have mental energy, they are hard workers, show intense

commitment and perseverance, thrive on competitive desire to excel and win, tend to be dissatisfied with the status quo and desire improvement, entrepreneurs are also transformational in nature, who are lifelong learners and use failure as a tool and springboard. They also believe that they can personally make a difference, are individuals of integrity and above all visionary.

The trait model is still not supported by research evidence. The only way to explain or claim that it exists is to look through the lenses of one's characteristics/behaviors and conclude that one has the inborn quality to become an entrepreneur.

Locus of Control: Locus of control is an important aspect of personality. The concept was first introduced by Julian Rotter in the 1950s. Rotter (1966) refers to Locus of Control as an individual's perception about the underlying main causes of events in his/her life. In other words, a locus of control orientation is a belief about whether the outcomes of our actions are contingent on what we do (internal control orientation) or on events outside our personal control (external control orientation).

In this context the entrepreneur's success comes from his/her own abilities and also support from outside. The former is referred to as internal locus of control and the latter is referred to as external locus of control. While individuals with an internal locus of control believe that they are able to control life events, individuals with an external locus of control believe that life's events are the result of external factors, such as chance, luck or fate.

2.2.8 Ecological Theory

This examines the relationship between the environmental factors and the survival of an organization. Its major focus is on a symbiotic relationship between environment and organization; meaning that environment and organization co-exist. Theorists under this theory see the need for the existence of entrepreneur ecology (Boime, 1976). Buttressing this further, Boime (1976) argued that:

> "If it is feasible to speak of an entrepreneur psychology, it is also appropriate to speak of entrepreneur ecology. The entrepreneur, in so far as his activities transform the experience, creates what I call the entrepreneur ecology. The term as I use it expresses the changing character of contemporary world through material signs of modernity. Not only do entrepreneur furnish conspicuous evidence of change, they are the first to call attention to it by their lifestyle, ideas, traits and characteristics are not enough to produce successful enterprise."

Enterprise must co-exist with environment for survival. Ecological theory as observed by Low and Macmillan (1988) developed from a simplistic and deterministic metaphor to a rich theoretical framework which is capable of incorporating other theoretical perspectives. Although the omission of important factors such as the entrepreneur and the management team used by the venture capitalists exposed the ecology theory to criticism. Amit, Glosten and Muller (1993) in support of Boime (1976) questioned "to what extent is success determined by the environment rather than the skill, ingenuity and the decision of the entrepreneur". The answer to this question attracted the views of other theorists to the study of entrepreneurship. "The ecological perspective is dynamic and process oriented which can enhance entrepreneurship process" (Virtanen, 1996). The focusing of ecological theory only on the environment without considering the entrepreneur, managerial skill and ingenuity really reveal the deficiency of the theory. The focus of the ecological theory on the environment rather than on the entrepreneur limited the development of entrepreneur ecology.

2.3.9 Feminist Theory

The argument of this theory rest on the fact that the factors that would affect business performance of women enterprises would be significantly different from male owned enterprises. This argument is anchored on liberal and social feminist theories. Liberal

feminist theory is rooted in liberal political philosophy that encompasses basic beliefs in the equality of all beings, and in human beings as essentially rational, self-interest-seeking agents. The liberal feminist theory attributes gender-based differences to the variations in power, opportunity accorded men, and women in society, that is, the structural positions women and men occupy in society (Beasley, 1999). Thus, differences in the achievements of men and women are ascribed to the inability of women to realize their full potential because they are denied equal access to opportunities in the labour markets and to resources. This in turn has hindered women from acquiring the skills and capabilities necessary to compete on an equal basis with men. According to the liberal feminist theory, once equal access to resources is ensured, gender differences in performance seemingly disappear (Carter, 1997).

In contrast to the liberal feminist theory, the social feminist theory, which emanates from the social learning theory and psychoanalysis, holds that differences between men and women exist from their earliest moments in life and result in fundamentally different ways of viewing the world. These differences are seen in the way women and men construct and interpret reality and how these influence the formation of their values and intentions (Carter et al., 1997). Men and women are inherently different because of differences in their socialization, training and experiences encountered prior to entry into particular work positions. Differences in nurturing result in different self-perceptions, motivations and belief structures. Consequently, women adopt different approaches to work that may, or may not be as equally effective as those adopted by men (Fischer, 1993)

In summary, this chapter reviewed the Conceptual, Empirical as well as Theoretical frame work. However, the theory adopted for this study is the liberal feminist theory. The theory attributes gender-based differences in performance to the variations in power, opportunity accorded to men, and women in the society, that is, the structural positions women and men occupy in the society. Once equal access to resources is ensured, gender differences in performance seemingly disappear. The argument of this theory is anchored on the fact that the factors that would affect business performance of women enterprises would be significantly different from men owned enterprises.

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Research Design

Research design has been identified as the structuring of investigation aimed at identifying variables and their relationship to one another. This study which is both empirical and explanatory in nature employed descriptive research design. This type of research design can be helpful where survey is descriptive or explanatory. Ex-post facto research also involves past events where data already exist. This research technique was used due to its suitability in research survey of this nature. It is imperative to mention here that in this method of research design, independent variables cannot be manipulated (Onwumere, 2009). It is also designed to be inductive in nature, since the researcher will draw conclusions based on the analysis of data collected concerned with the establishment of the inter-relationship between women entrepreneurs and economic development in South-East Nigeria.

3.2 Population, Sample, and Sampling Technique

The population of the study consists of women owned entrepreneurial businesses in selected locations of South-East Nigeria. The total population is seven thousand, and seventy-eight (7,078).

Table 3.1: Population of Selected South-Eastern Regions, Nigeria

S/N	States of Operations	Population
1	Onitsha (Anambra state)	1542
2	Aba (Abia State)	1951
3	Enugu (Enugu)	1241
4	Abakiliki (Ebonyi state)	985
5	Owerri (Imo state)	1359
	Total	**7078**

Source: Federal Ministry of Trade, Commerce and Industry, 2017

The study adopted a stratified sampling technique to come up with the required sample since the population was heterogeneous. The total population of women entrepreneurs from the South Eastern part of Nigeria were stratified by states (There are five states). From each strata

(state) the population of women were numbered and a random number table was used to select the required sample size. The sample size was determined using Taro Yamane (1967). The goal of stratified sampling is to achieve desired representation from various subgroups in the population (Mugenda & Mugenda, 2003).

Subjects were selected in such a way that the existing subgroups in the population are more or less reproduced in the sample. Mugenda and Mugenda (2003) advise that to use stratified sampling, one must first decide on the criteria under which the population and hence the sample was divided and then decide on the size of each case in the sample.

Yamane (1967) formula was used in the determination of the sample size for the study.

The Yamane sample was based on the formula:

$$n = \frac{N}{1 + N(e)^2}$$

Where;

n = sample size;

N = population size;

e= Level of precision required;

1 = constant

In determining the sample size, the following variables were used:

Confidence interval = 95 %

e = Margin of error = 0.05

Substituting into the formular we have:

$$n = \frac{7078}{1 + 7078(0.05)^2}$$

$$n = \frac{7078}{1+7078(0.0025)}$$

$$n = \frac{7078}{1+17.695}$$

n = 378

Proportional allocation formula was applied thus:

$$nh = \frac{nNh}{N}$$

Where nh = number allocated each state

n = total sample size

Nh = total population of each state

N = total population

Applying the formula, we have:

Table 3.2: Sample of Selected South-Eastern Regions, Nigeria

S/N	Location of Operations	Population	Sample
1	Onitsha (Anambra state)	1542	$\frac{378*1542}{7078} = 82$
2	Aba (Abia State)	1951	$\frac{378*1951}{7078} = 104$
3	Enugu (Enugu)	1241	$\frac{378*1241}{7078} = 66$
4	Abakiliki (Ebonyi state)	985	$\frac{378*985}{7078} = 53$
5	Owerri (Imo state)	1359	$\frac{378*1359}{7078} = 73$
	Total	**7078**	**378**

Source: Federal Ministry of Trade, Commerce and Industry, 2017

Therefore, in order to arrive at a statistically valid conclusion, the researcher administered at least extra five copies of the questionnaires to each state to arrive at 403 questionnaires as shown in Table 3.3.This is to ensure that the exact 378 questionnaires were used for the analysis. The returned questionnaires were also captured.

Table 3.3: Administered Questionnaire and Returned Questionnaires

S/N	Locations	Distributed Questionnaires	Returned Questionnaires
1	Onitsha (Anambra state)	87	86
2	Aba (Abia State)	109	107
3	Enugu (Enugu)	71	68
4	Abakiliki (Ebonyi state)	58	55
5	Owerri (Imo state)	78	74
	Total	403	390

Source: Field Survey, 2018

403 were distributed, while 390 were properly filled, returned and used for the study.

3.3 Methods of Data Collection

Questionnaire was the research instrument used in data collection and distribution; and the respondents were required to read each question carefully and indicate their agreement or disagreement with the statement using a 5 – point Likert scale. Responses for the statements were keyed using a Likert type scale ranging from: 5 =strongly agree 4=agree 3=undecided 2=disagree 1=strongly disagree. Once more, the questionnaire will be structured effectively, they were then be self-administered by the researcher to ensure high level of accuracy and equal opportunity of participation by the respondents.

i. Questionnaire method is relatively cheap and expeditious provided the informants respond in time.
ii. Questionnaire method of data collection can be easily adopted where the field of investigation is very vast and the informants are spread over a wide geographical area.
iii. This method is proved to be superior when a question of a personal nature or questions requiring reaction than other methods as personal interviews or telephone method.

Despite some of the advantages of the questionnaire method, it however has some few disadvantages which include:

i. It involves some uncertainty about the response. Co-operation on the part of informants may be difficult to presume.

ii. The information supplied by the informants may not be correct and it may be difficult to verify the accuracy.

iii. This method can be adopted only where the informants are literate people so that they can understand written questions and wend the answers in writing.

3.3.1 Reliability Test

Before using questionnaire to generate the data, Kothari (2004) advised that it is important to conduct 'pilot study' (Pilot Survey) for testing the questionnaires. In a big enquiry, the significance of pilot survey is felt very much. Pilot survey is in-fact the replica and rehearsal of the main survey. Such a survey, being conducted by experts, brings to the light the weaknesses (if any) of the questionnaires and also of the survey techniques. From the experience gained in this way, improvement can be effected. Therefore, the research instruments (questionnaire) was subjected to pilot test so as to ensure its validity and reliability. Validity was used to test the extent of questions accuracy in the instrument, while reliability is used to test for the internal consistency of each of the questions (variables) in the questionnaire. The most convenient method of testing for the internal consistency is the "Cronbach's Alpha". The Cronbach's alpha is a very common test used for establishing internal reliability. It calculates the average of all possible split-half reliability coefficients. In normal circumstances, an alpha coefficient will be between 1 (perfect internal reliability) and 0 (no internal reliability). The level of 0.70 is typically referred to as an acceptable level of internal reliability (Bryman, 2012).

Table 3.4: Result of Reliability Test

Variable	Alpha
Women Entrepreneurial Networking	0.7445
Poverty Alleviation	0.7854
Women owned Entrepreneurial Ventures	0.9654
Wealth Creation	0.7957
Women Entrepreneurial Risk Taking	0.7747
Entrepreneurial Innovation	0.8114
Income Generations	0.9521
Employment Creation	0.7011
Test to scale	**0.8547**

Field Survey, 2018

In the case of this study, the levels of alpha are well above the 0.70 typically accepted level, demonstrating a high level of internal consistency. As shown in Table4 the alpha levels for the different indicators averaged alpha coefficient of 0.8547 is greater than 0.70, fully supporting the reliability of the constructs.

3.3.2 Validity Test

Onwumere (2005) defines validity as the extent to which a measuring instrument on application performs the function for which it is designed. To ascertain the validity of the instrument, content validity was adopted, in which the researcher subjected the instrument to face validity by giving it to panel of judges comprising eight management experts who examined the items and made sure they were in line with the objectives of the study. The structure and language of the questionnaire was modified in the light of their corrections. The instrument was structured in such a way as to minimize the effect of errors like inconsistency and ambiguity.

3.4 Techniques of Data Analysis and Model Specification

Data analysis method entailed editing, coding and tabulation of data collected into manageable summaries. To ensure easy analysis, the questionnaires were coded according to each variable of the study to ensure accuracy during analysis. This analysis was conducted

using the Statistical Package for Social Sciences (SPSS), Micro-fit and MS Excel. Data was analyzed using descriptive statistics (which include percentages) and the ordinary least square (OLS) multiple regression method.

Descriptive statistics are used to describe (and compare) variables numerically. The descriptive results from the analysis were presented using tables to provide an accurate picture of the research findings (Saunders, Lewis & Thornhill, 2003).

Therefore, the model specifications here are formulated to test the four hypotheses and they are as follows:

$$PA = \beta_0 + \beta_1 WEN + \mu_t \qquad (1)$$

$$WC = \beta_0 + \beta_2 WEV + \mu_t \qquad (2)$$

$$EC = \beta_0 + \beta_3 WRT + \mu_t \qquad (3)$$

$$IG = \beta_0 + \beta_4 WEI + \mu_t \qquad (4)$$

Where:

PA = Poverty alleviation

WEN = Women entrepreneurial networking

WC = Wealth creation

WEV = Women owned entrepreneurial ventures

EC = Employment creation

WRT = Women entrepreneurial risk taking

IG = Income generations

WEI = Women entrepreneurial innovation

$\beta_1, \beta_2, \beta_3, \beta_4$ = Coefficient of Women entrepreneurial networking, women owned entrepreneurial ventures, women entrepreneurial risk taking and women entrepreneurial innovation

μ_t = Error term

3.5 Justification of Methods

Questionnaires unlike interviews was used because it gives less pressure on the respondent for immediate responses which reduces unnecessary aggregation and acquaintances between the researcher and the population study. It also gives more time to the researcher to consider the questions and answers carefully as well as easy and cheaper to be constructed and administered respectively; and can be documented for further reading.

The justification for the use of ordinary least square (OLS) multiple regression method is because it is a procedure that uses two or more independent variables to predict a dependent variable. Regression allows researchers to explicitly model measurement error for observed variables; incorporate abstract and unobservable constructs measured by indicators; simultaneously model relationships among multiple predictor and criterion variables; and combines and test of a priori knowledge and hypotheses with empirical data. In addition, regression is able to express complex variable relationships through hierarchical or non-hierarchical, and recursive or non-recursive equations to present a more complete picture of the entire model.

CHAPTER FOUR

DATA PRESENTATION AND ANALYSIS

4.1 Data Presentation

4.1.1 Women entrepreneurial Networking and Poverty Alleviation in South-East Nigeria

Table 4.1: Women entrepreneurial networking and poverty alleviation in South-East Nigeria

Variables	Items	Agreement scale				
		SD(%) 1	D(%) 2	U(%) 3	A(%) 4	SA(%) 5
Women entrepreneurial networking	My membership in women groups has helped me access market information	22.7	2.7	7.3	43.6	23.6
	My membership in women groups has helped me access capital for my business	24.5	4.5	7.3	36.4	27.3
	I am able to network with other people doing the same business or related ones	17.3	12.7	11.8	40.0	18.2
	I am able to access market through the group's membership which has further boosted my business opportunities	2.7	2.7	6.4	71.8	16.4
Poverty alleviation	Poverty alleviation is one of the contributions of female entrepreneurs to the growth of South-East Nigeria	3.6	5.5	23.6	54.5	12.7
	There has been a staff increase in my business since we started	4.5	4.5	6.4	50.9	33.6
	My business as entrepreneurs has improved the welfare of my family	8.6	21.4	5.7	42.9	21.4
	People living in the area where I conduct my business are given financial assistance from time to time to help improve their welfare	14.3	21.4	12.9	38.6	12.9

Source: Field survey, 2018

From Table 4.1, it was observed that membership in women groups has helped access market information. This was captured by 43.6 percent of the respondents that agreed to that. 36.4 percent strongly agreed that membership in women groups has helped them access capital for my business; 40.0 agreed that they are able to network with other people doing the same business or related ones which has further boosted their business opportunities. 71.8 percent agreed that they are able to access market through the group's membership which has further boasted their business.

With respect to poverty reduction, most of the respondents which comprise of 54.5 percent agreed that poverty alleviation is one of the contributions of female entrepreneurs to the growth of South-East Nigeria. 50.9 percent agreed that there has been a staff increase in their business since they started; while 42.9 percent are of the view that their business as entrepreneurs has improved the welfare of their family. Lastly, 38.6 percent agreed that people living in the area where they conduct their business are given financial assistance from time to time to help improve their welfare.

4.1.2 Women owned entrepreneurial ventures and wealth creation in South-East Nigeria

Table 4.2: Women owned entrepreneurial ventures and wealth creation in South-East Nigeria

Variables	Items	Agreement scale				
		SD(%) 1	D(%) 2	U(%) 3	A(%) 4	SA(%) 5
Women owned entrepreneurial ventures	Need for independence motivate women to go into business	7.1	11.4	4.3	37.1	40.0
	Strong desires to control my future encourage me and other women to start our own business.	5.7	18.6	14.3	11.4	50.0
	Self-fulfilment induce women to go into business	4.3	11.4	38.6	8.6	37.1
Wealth Creation	More opportunities for earning source of living has been created through women entrepreneurs	8.0	22.0	8.0	14.0	48.0
	New branches established had created more opportunities for existing employees within the women entrepreneurs businesses	4.0	14.0	2.0	44.0	36.0
	Women entrepreneurs businesses bring about financial sustainability	6.0	20.0	20.0	32.0	22.0
	Wealth creation is the contribution of female entrepreneurs to economic development	4.0	14.0	10.0	44.0	28.0
	Due to wealth gathered from entrepreneurial businesses, we hardly borrow funds from banks to expand	6.0	34.0	16.0	22.0	22.0

Source: Field survey, 2018

From Table 4.2, it could be seen that 40 percent of most of the respondents strongly agreed that the need for independence motivate women to go into business in South-East Nigeria; 50 percent further strongly agreed that they having strong desires to control their future encourage women to start their own business; 37.1 percent are of the opinion that self-fulfillment induce women to go into business.

With regards to wealth creation, 48 percent of the entire respondents are of the view that more opportunities for earning source of living have been created through women entrepreneurs in south-east Nigeria; 36 percent agreed that new branches established had created more opportunities for existing employees within the women entrepreneurs businesses; 32 percent agreed also that women entrepreneurs businesses bring about financial sustainability; 44 percent agreed that Wealth creation is the contribution of female entrepreneurs to economic development. Lastly due to wealth gathered from entrepreneurial businesses, most of the women (34 percent) disagreed that they hardly borrow funds from banks to expand.

4.1.3 Women entrepreneurial risk taking and employment creation in South-East Nigeria

Table 4.3: Women entrepreneurial risk taking and employment creation in South-East Nigeria

Variables	Items	Agreement scale				
		SD(%) 1	D(%) 2	U(%) 3	A(%) 4	SA(%) 5
Women entrepreneurial risk taking	Risk taking propensity competence is a personality trait that has enhanced women entrepreneurs	4.2	6.3	2.1	26.6	60.8
	Women has a strong tendency to adopt new technology without regard risk	30.0	30.9	7.3	19.1	12.7
	Using confidence as a risk taker has influenced the women entrepreneurs	6.4	17.3	11.4	53.2	11.8
	Women undertakes newer businesses that have not been ventured into before by any enterprise	2.7	10.9	6.4	44.5	35.5
Employment creation	Reduction of unemployment is the contribution of female entrepreneurs to the growth of South-East Nigeria	20.0	9.1	10.9	34.5	25.5
	Our business employs more people as it grows with time	12.7	9.1	9.1	41.8	27.3
	My Employees hardly resign from their jobs	20.9	2.7	5.5	38.2	32.7
	Recruitments are regularly done once new branches are established	23.6	4.5	23.2	22.3	26.4

Source: Field survey, 2018

From Table 4.3, it could be seen that most of the respondents (60.8 percent) strongly agreed that risk taking propensity competence is a personality trait that has enhanced women entrepreneurs; 30.9 percent disagreed that women has a strong tendency to adopt new technology without regard risk; 53.2 percent strongly agreed that using confidence and courage as a risk taker has influenced the women entrepreneurs tremendously in South-east Nigeria; and this has enabled them undertake newer businesses that have not been ventured into before by any enterprise. 44.5 percent agreed that they undertook business that they have not been ventured into before by any enterprise.

With respect to employment creation, 34.5 percent of the entire respondents agreed that reduction of unemployment is the contribution of female entrepreneurs to the growth of South-East Nigeria; 41.8 percent agreed that their business employs more people are it grows with time; and this was reflected in the fact that employees hardly resign from their jobs. 38.2 agreed that their employees hardly resign from their jobs while 26.4 percent strongly agreed that recruitments are regularly done once new branches are established.

4.1.4 Women entrepreneurial innovation and income generations in South-East Nigeria

Table 4.4: Women entrepreneurial innovation and income generations in South-East Nigeria

Variables	Items	Agreement scale				
		SD(%) 1	D(%) 2	U(%) 3	A(%) 4	SA(%) 5
Women entrepreneurial Innovation	We are often first to take initiative in every situation to which our competitors then respond to in our industry	10.9	28.7	8.4	13.2	38.8
	Women entrepreneurs often develop creative solutions to difficult problems	2.9	11.4	12.8	38.6	34.3
	Women entrepreneurs often change product/services and processes	4.3	21.4	14.3	22.9	37.1
	Often, women entrepreneurs are the first to introduce new products and services and processes	1.4	22.9	21.4	28.6	25.7
	Innovations introduced by women enterprise are new not only to the domestic market but to the global market as well.	10	20	2.8	52.9	14.3
Income generations	Women entrepreneurs business has resulted to increase in per capital income of South-East Nigeria	11.90	11.90	16.65	19.05	39.81
	Women businesses are strategically located in areas where incomes can be generated easily	6	20	20	32	22
	There has been increase in my capital since I started the business	19.55	11.40	24.58	13.85	30.73
	My entrepreneurial business has been profitable ever since I started	7.1	15.7	7.1	31.5	38.6

Source: Field survey, 2018

From Table 4.4, it could be observed that most of the women (38.8 percent) strongly agreed that are they are often first to take initiatives in every situation with which our competitors then respond to in our industry; 38.6 percent agreed that women entrepreneurs often develop creative solutions to difficult problems. As the business environment dynamically changes, 37.1 percent strongly agreed that women entrepreneurs often change product/services and processes; 28.6 percent agreed that often, women entrepreneurs are the first to introduce new products and services and processes, 52.9 agreed that innovation introduced by women enterprise are new not only to the domestic market but to the global market.

As regards to income generation, 39.81 percent of the respondents are of the view that women entrepreneurial business has resulted to increase in per capital income of South-East Nigeria; 32 percent agreed that women businesses are strategically located in areas where incomes can be generated easily; 30.73 percent strongly agreed that there has been increase in their capital since they started their business; and lastly, 38.6 percent strongly agreed that their entrepreneurial business has been profitable ever since they started.

In line with the statistical research, the four hypotheses formulated in this study were approached with the aid of t-statistics contained in the estimated regression results. The level of significance for the project is 5%, for a two-tailed test and it is suggested that we shall go with the null hypothesis if the critical t-value of ±1.96 is greater than the estimated value from our analysis, else, it will be rejected. More so, If the probability value (PV) is less than 5% or 0.05 (that is PV < 0.05), it implies that the regression in question is statistically significant at 5% level; otherwise, it is not significant at that level.

4.2 Results and Analysis

4.2.1 Women entrepreneurial networking and poverty alleviation South-East Nigeria

$H_0$1: Women entrepreneurial networking has no significant effect on poverty alleviation in South-East Nigeria

Table 4.5: Regression Model Result on Poverty alleviation

Dependent Variable: Poverty alleviation			
Method: Least Squares			
Variable	**Coefficient**	**t-value**	**Prob.(p)**
C	0.6719	5.1918	0.2114
Women entrepreneurial networking	0.2708	3.4731	0.0006
Summary Statistics			
R-squared	0.8813	F-statistic	5.5641
Adjusted R-squared	0.8785	Prob(F-statistic)	0.0005
Durbin Watson	1.69112		

Source: Authors Computation Using Micro-fit (2018)

Test of Hypotheses One:

The estimates from the regression result in Table 4.5 revealed that the calculated t-value for the Women entrepreneurial networking and poverty alleviation is 3.47 and the critical value is 1.96 at 95% confidence level. This implies that t-calculated is greater than t-critical (that is 3.47 > 1.96) or p<0.05, that is 0.0006 < 0.05. Since p<0.05, we reject the null hypothesis (H01) and accept the alternative hypothesis and conclude that women entrepreneurial networking has a significant effect on poverty alleviation in South-East Nigeria

F-statistic: The F-statistics which is used to examine the overall significance of regression model equally showed that the result is significant, as indicated by a very high value of the *F*-statistic, 9.56 and it is significant at the 5.0 per cent level. That is, the F-statistic P-value of 0.0005 is less than 0.05.

R^2 **(R-square):** The coefficient of determination (R-square), used to measure the goodness of fit of the estimated model, indicates that the model is reasonably fit in prediction. The R^2 (R-square) value of 0.8813 shows that women entrepreneurial networking has a very good impact on poverty alleviation. It indicates that about 88.13 percent of the variation in poverty

alleviation in South-East Nigeria is explained by women entrepreneurial networking; while the remaining unaccounted variation of 11.87 percent is captured by the error term.

Autocorrelation: Durbin Watson (DW) statistic was used to test for the presence of serial correlation or autocorrelation among the error terms. The acceptable Durbin – Watson range is between 1.5 and 2.4. The model also indicates that there is no autocorrelation among the variables as indicated by Durbin Watson (DW) statistic of 1.69. This shows that the estimates are unbiased and can be relied upon for managerial decisions.

Joint Effect of Women Entrepreneurs on Development

Table 4.6: Joint Regression Model Result on Poverty alleviation

Dependent Variable: PA
Method: Least Squares
Date: 04/30/19 Time: 14:36
Sample: 1 378
Included observations: 378

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.541846	0.109677	-4.940357	0.0000
WEV	0.119793	0.048377	2.476225	0.0137
WEN	0.300917	0.043411	6.931861	0.0000
WRT	0.231202	0.038177	6.056117	0.0000
WEI	0.529983	0.056172	9.434957	0.0000

R-squared	0.929204	Mean dependent var	3.825397
Adjusted R-squared	0.928445	S.D. dependent var	1.280828
S.E. of regression	0.342618	Akaike info criterion	0.708739
Sum squared resid	43.78545	Schwarz criterion	0.760788
Log likelihood	-128.9518	Hannan-Quinn criter.	0.729397
F-statistic	6.121921	Durbin-Watson stat	1.503277
Prob(F-statistic)	0.000000		

Source: Authors Computation Using E-views (2019)

From Table 4.6, it could be observed that model is also significant. This was captured by the probability F-statistic coefficient of 6.1219 and with an associated p-value of 0.0000which was found to be less than 0.05. Thus, the study concludes that women entrepreneurs have a significant joint effect on poverty alleviation in South-East Nigeria.

4.2.2 Women owned entrepreneurial ventures and wealth creation in South-East Nigeria

$H_0$2: Women owned entrepreneurial ventures has not significantly influenced wealth creation in South-East Nigeria

Table 4.7: Regression Model Result on Wealth creation

Dependent Variable: Wealth creation			
Method: Least Squares			
Variable	**Coefficient**	**t-value**	**Prob.(p)**
C	0.8745	3.5987	0.00011
Women owned entrepreneurial ventures	0.4175	4.7530	0.00000
Summary Statistics			
R-squared	0.6584	F-statistic	5.63521
Adjusted R-squared	0.5124	Prob(F-statistic)	0.00000
Durbin Watson	1.74874		

Source: Authors Computation Using Micro-fit (2018)

Test of Hypotheses Two:

From regression result in Table 4.7, the calculated t-value for the relationship between women owned entrepreneurial ventures and wealth creation in South-East Nigeria is 4.75 and the p-value computed is 0.00011 at 95% confidence levels. Since the p-value is less than 0.05 used as the level of significance, we reject the null hypothesis (H02) and conclude that women owned entrepreneurial ventures has a significant influence on wealth creation in South-East Nigeria.

F-statistics Result: By examining the overall fit and significance of wealth creation model, it can be observed that the model has a good fit, as indicated by the value of the F-statistic, 5.63 and it is significant at the 5.0 per cent level. That is, the F-statistic p-value of 0.00000 is less than 0.05 probability levels.

The R^2 (R-square): More so, the (R-square) value of 0.6584 shows that the model does have a good fit too. It indicates that about 65.84 percent of the variation in wealth creation in South-East Nigeria is explained by women owned entrepreneurial ventures, while the remaining 34.16 percent is captured by the error term.

Autocorrelation Result: The model thus indicates that there is no autocorrelation among the variables as indicated by Durbin Watson (DW) statistic of 1.74. This shows that the regression parameter estimates are unbiased and can be relied upon for managerial decision making.

Joint Effect of Women Entrepreneurs on Development

Table 4.8: Joint Regression Model Result on Wealth creation

Dependent Variable: WC
Method: Least Squares
Date: 04/30/19 Time: 14:37
Sample: 1 378
Included observations: 378

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.032691	0.114825	-0.284701	0.7760
WEV	0.326564	0.050648	6.447731	0.0000
WEN	0.318282	0.045448	7.003151	0.0000
WRT	0.768731	0.039969	19.23337	0.0000
WEI	0.293487	0.058809	4.990525	0.0000

R-squared	0.930169	Mean dependent var	3.407407
Adjusted R-squared	0.929420	S.D. dependent var	1.350174
S.E. of regression	0.358700	Akaike info criterion	0.800478
Sum squared resid	47.99229	Schwarz criterion	0.852527
Log likelihood	-146.2904	Hannan-Quinn criter.	0.821136
F-statistic	12.11109	Durbin-Watson stat	1.596597
Prob(F-statistic)	0.000000		

Source: Authors Computation Using Eviews (2019)

By examining the overall fit and significance of wealth creation model, it can be observed that the value of the F-statistic 12.11 and it is significance at the 5.0 per cent level. That is, the F-statistic p-value of 0.00000 is less than 0.05 probability levels. Thus, the study concludes that women entrepreneurs have a significant joint effect on wealth creation in South-East Nigeria.

4.2.3 Women entrepreneurial risk taking and employment creation in South-East Nigeria

$H_0$3: Women entrepreneurial risk taking has not significantly affected employment creation in South-East Nigeria

Table 4.9: Regression Model Result on Employment creation

Dependent Variable: Employment creation			
Method: Least Squares			
Variable	**Coefficient**	**t-value**	**Prob.(p)**
C	9.6528	4.52421	0.0006
Women entrepreneurial risk taking	0.2893	3.70418	0.0003
Summary Statistics			
R-squared	0.5234	F-statistic	3.75481
Adjusted R-squared	0.5012	Prob(F-statistic)	0.00001
Durbin Watson	1.5541		

Source: Authors Computation Using Micro-fit (2018)

Test of Hypotheses Three:

The findings from the results of t-value computed in Table 4.9 for the relationship between women entrepreneurial risk taking and employment creation in South-East Nigeria shows that the value of t-calculated is 3.70 is greater than the critical t-value (that is, 3.70 > 1.96). The result further shows that p-value of 0.0003 is less than 0.05. Based on this, we reject the null hypothesis (H03) and conclude that women entrepreneurial risk taking has significantly affected employment creation in South-East Nigeria.

The F-statistic: The F-statistics equally showed that the result is significant, as indicated by *F*-statistic value of 3.75 and it is significant at the 5.0 percent level. That is, the F-statistic P-value of 0.00001 is less than 0.05.

The R^2 (R-square): The coefficient of determination (R-square) indicates that the model is reasonably fit in prediction. The R^2 (R-square) value of 0.5234 shows that women entrepreneurial risk taking has a very good impact on employment creation in South-East Nigeria. It indicates that about 52.34 per cent of the variation in employment creation in

South-East Nigeria is explained by women entrepreneurial risk taking, while the remaining unaccounted variation of 47.66 percent is captured by the white noise error term.

Autocorrelation: The Durbin Watson (DW) statistic was used to test for the presence of serial correlation or autocorrelation among the error terms. It shows that the estimates are unbiased and can be relied upon for managerial decisions. This was captured by the DW value of 1.55.

Joint Effect of Women Entrepreneurs on Development

Table 4.10: Joint Regression Model Result on Employment creation

Dependent Variable: EC
Method: Least Squares
Date: 04/30/19 Time: 14:37
Sample: 1 378
Included observations: 378

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.478487	0.131048	-3.651243	0.0003
WEV	0.288421	0.057803	4.989683	0.0000
WEN	0.935691	0.051869	18.03942	0.0000
WRT	0.392078	0.045615	8.595315	0.0000
WEI	0.091289	0.038679	2.360135	0.0046

R-squared	0.899386	Mean dependent var	3.343915
Adjusted R-squared	0.898307	S.D. dependent var	1.283739
S.E. of regression	0.409377	Akaike info criterion	1.064776
Sum squared resid	62.51075	Schwarz criterion	1.116825
Log likelihood	-196.2427	Hannan-Quinn criter.	1.085434
F-statistic	8.511568	Durbin-Watson stat	1.888669
Prob(F-statistic)	0.000000		

Source: Authors Computation Using Eviews (2019)

By examining the regression results of women entrepreneurs and employment creation, it could be observed that they are jointly significant at 5%. This was captured by the probability F-statistic value of 0.0000 which is less than 0.05. Thus, the study concludes that women entrepreneurs have a significant joint effect on employment creation in South-East Nigeria.

4.2.4 Women entrepreneurial innovation and income generations in South-East Nigeria

$H_0$4: Women entrepreneurial innovation has no significant effect on the rate of income generations in South-East Nigeria.

Table 4.11: Regression Model Result on Income generations

Dependent Variable: Income generations			
Method: Least Squares			
Variable	**Coefficient**	**t-value**	**Prob.(p)**
C	2.85411	4.78454	0.0004
Women entrepreneurial innovation	0.24419	3.23144	0.0014
Summary Statistics			
R-squared	0.81457	F-statistic	3.8744
Adjusted R-squared	0.59871	Prob(F-statistic)	0.0012
Durbin Watson	1.65987		

Source: Authors Computation Using Micro-fit (2018)

Test of Hypotheses Four:

From regression result in Table 4.11, the calculated t-value for the relationship between women entrepreneurial innovation and income generations in South-East Nigeria is 3.23 with an associated p-value of 0.0014 at 95% confidence levels. Since the p-value is less than 0.05 used as the level of significance, we reject the null hypothesis (H04) and conclude that women entrepreneurial innovation has a significant effect on the rate of income generation in South-East Nigeria

ANOVA (The F-statistic): The F-statistics which is used to examine the overall significance of regression model showed that the result is significant, as indicated by the value of the *F*-statistic, 3.87. That is, the F-statistic P-value of 0.0012 is less than 0.05 at 5% level of significance.

Coefficient of Determination (R^2): The coefficient of determination (R-square), used to measure the goodness of fit of the estimated model, indicates that it is reasonably fit in prediction. The R^2 (R-square) value of 0.8145 shows that women entrepreneurial innovation

have a very good impact on income generations in South-East Nigeria. It shows that about 81.45 percent changes in income generations in South-East Nigeria is explained by women entrepreneurial innovation, while the remaining unaccounted variation of 18.55 percent is captured by the error term.

Auto-correlation**:** *Durbin Watson (DW) statistic* also shows that there is no autocorrelation among the variables as indicated by the statistic value of 1.65. This shows that the estimates are also unbiased and can be relied upon for decision making process.

Joint Effect of Women Entrepreneurs on Development

Table 4.12: Joint Regression Model Result on Income generations

Dependent Variable: IG
Method: Least Squares
Date: 04/30/19 Time: 14:38
Sample: 1 378
Included observations: 378

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.674121	0.074699	-9.024501	0.0000
WEV	0.754115	0.032949	22.88757	0.0000
WEN	0.162818	0.029566	5.506921	0.0000
WRT	0.025620	0.012904	1.985340	0.0231
WEI	0.230557	0.038258	6.026418	0.0000

R-squared	0.955061	Mean dependent var	4.010582
Adjusted R-squared	0.954579	S.D. dependent var	1.094909
S.E. of regression	0.233350	Akaike info criterion	-0.059415
Sum squared resid	20.31069	Schwarz criterion	-0.007366
Log likelihood	16.22943	Hannan-Quinn criter.	-0.038758
F-statistic	8.761119	Durbin-Watson stat	1.674207
Prob(F-statistic)	0.000000		

Source: Authors Computation Using Eviews (2019)

The F-statistics which is used to examine the overall significance of regression model also showed that the result is significant, as indicated by the value of the *F*-statistic, 8.76. That is, the F-statistic P-value of 0.0000 is less than 0.05 at 5% level of significance. Thus, the study concludes that women entrepreneurs have a significant joint effect on income generations in South-East Nigeria.

4.3 Discussion of Findings

Findings from the analysis revealed that women entrepreneurial networking have a significant effect on poverty reduction in South-East Nigeria. The findings also established that membership in women groups has helped them access market information. The implication of this findings is that most women which engage in various entrepreneurial activities interact among themselves and often compete among themselves to make ends meet. Membership in women groups has helped them access capital for their business to a great extent. The analysis also showed that women are able to access market through the group's membership. This further highlight the individualistic and competitive nature of female businesses found in South-East Nigeria. The findings from this study supports the results of Allen (2008) which revealed that networking enhances resource mobilization at lower costs, creates opportunity for women entrepreneurial activity which leads to economic empowerment and performance.

In addition, women owned entrepreneurial ventures have a positive and significant effect on wealth creation in South-East Nigeria. This implies that women who engage in one nature of business or the other have been able to earn a living out of it. It further shows that most women entrepreneurs businesses in South-East Nigeria had created more avenues for income earnings and acquisition of basic necessities of life. This agrees with Iyayi (2009) whose study showed that new ventures created by female entrepreneurs have a significant impact on revitalizing stagnated economies and coping with unemployment problems in Nigeria. Findings of Fajimi and Omonona (2011) also showed that participation in agro-allied Small and Medium Enterprises are antidote to reducing poverty among women. Furthermore, the study of Misango and Ongiti (2013) also revealed that women entrepreneurs businesses venture had made them improve their economic status as well as the promotion of tourism, employment and export trade.

More so, the study revealed that women entrepreneurial risk taking has significantly affected employment creation in South-East Nigeria. This is in-line with Adofu and Ocheja (2013) which results showed that the activities of women entrepreneurs have significant effect on job creation and poverty reduction in Ota Ogun State Nigeria. In addition, Setyaningsih, Rucita, Hani, & Rachmania (2012) found that women entrepreneurs are very useful instruments for employment creation thereby reducing unemployment and poverty.

Above all, the study showed that women entrepreneurial innovation has a significant effect on the income generations in South-East Nigeria. The implication of this result is that women who apply their initiative and creativity in one nature of business or the other have been able to earn a living out of it in South-East Nigeria. This is agreement with Olarowaju (2009) which found that there are four major factors that motivate female entrepreneurs in starting their business such as: need for creativity, need for wealth, need to be her own business owner and need for innovation. Ezeani (2012) findings further showed that women entrepreneurs who had received innovative training in entrepreneurship presented significantly higher level of performance in terms of sales development and job creation as compared to entrepreneurs without training. Their entrepreneurial visions along with their ability to anticipate and plan for future also seemed to be of higher quality.

CHAPTER FIVE

SUMMARY, CONCLUSION, AND RECOMMENDATIONS

5.1 Summary

The involvement of women in nation's labour force nowadays, is very important for the economic and national development and also to transform the country from being developing to developed country. In addition, the involvement of women is so important to mobilize the economic model that indirectly creating more opportunities for them through involvement in entrepreneurship which is more competitive and profitable. In other words, the development of the country will remain stagnant without involvement from women in entrepreneurship field. Even though the numbers of women entrepreneurs are increasing yearly, however, women entrepreneurs are still lag behind and not successful compared to men due to several reasons. The study thus examined the effect of women entrepreneurship towards sustainable development in South-East Nigeria.

The study started with chapter one which served as introduction of the study; and showed the purpose of the work, the scope, research question, objectives of the study, research hypotheses and limitations of the study. Chapter two reviewed related literature to evaluate the impact of women entrepreneurs and growth. For the purpose of this study, the literature was basically for the exposition of the conceptual framework, theoretical framework and review of related literature. As the existing literature reveals the importance of women entrepreneurs towards developmental success. The chapter three comprised of the research methodology. It explained the research design, sample size, sampling technique, method of data collection, population of the study, research instrument, method of data presentation and analysis. The chapter four of the study covered the presentation, analysis and interpretation of data collected from primary sources. The data here are the replies collated from questions laid out in the questionnaires distributed to the respondents. In other to present the data analysed,

that is the data collated through questionnaires; all questions in the questionnaire were analysed including the ones with close relationship with the research questions, objectives as well as hypothesis, through Software Package for Social Science (SPSS) after which the results were presented and interpreted. The results from the study revealed that women entrepreneurial networking have a significant effect on poverty reduction in South-East Nigeria. The implication of this findings is that most women which engage in various entrepreneurial activities interact among themselves and often compete among themselves to make ends meet. More so, women entrepreneur's entrepreneurial ventures has a positive and significant effect on wealth creation in South-East Nigeria. This agrees with Iyayi (2009) whose study showed that new ventures created by female entrepreneurs have a significant impact on revitalizing stagnated economies and coping with unemployment problems in Nigeria.it was further discovered from the study that women entrepreneurial risk taking has significantly affected employment creation in South-East Nigeria. This is in-line with Adofu and Ocheja (2013) which results showed that the activities of women entrepreneurs have significant effect on job creation and poverty reduction in Ota Ogun State Nigeria. Lastly, the study showed that women entrepreneurial innovation has a significant effect on the income generations in South-East Nigeria.

5.2 Conclusion

i) Women entrepreneurs have potentials to create employment opportunities, create wealth for South-East Nigeria and generally grow the economy. Women represent a huge percentage of Nigeria so called 'untapped potential' and this study illustrates that they demonstrate the strength, courage, and determination to achieve success through entrepreneurial activities.

ii) It is evident from this study that women entrepreneurs are making a wholly positive impact on themselves, on their families and on communities in South-East Nigeria.

Therefore, if the economic status of South-East Nigeria women entrepreneurs is improved through entrepreneurial development, the socio-economic well-being will be attained and poverty will be eradicated.

iii) Women entrepreneurs can be positioned to play an important role in promoting sustainable practices in economics, social system and ecology, to reach sustainable development.

iv) It can thus be concluded in general that women entrepreneurs have contributed significantly towards the development of South-East Nigeria due to the joint impact of entrepreneurial innovation, women entrepreneurial networking, women entrepreneurial risk taking and entrepreneurial ventures.

5.3 Recommendations

The following recommendations provided are based on the research findings with a view to ensuring that the much-needed guidance is provided to protect and sustain the growth of women entrepreneurs in Nigeria:

i. Findings from the analysis revealed that women entrepreneurial networking have a significant effect on poverty reduction in South-East Nigeria. The study therefore recommends that the South-East Nigeria government and other women empowerment bodies should encourage women to join women entrepreneurial network membership groups. By being in network membership groups', the women would be able to access market information, capital for their business and market. Access to these aspects will results to better performance of their enterprise. State government can also create forum for women to network with other entrepreneurs doing the same business or related ones. This will enable them to have a link to markets and even learn from each other.

ii. Since women owned entrepreneurial ventures was found to have a significantly influence on wealth creation in Nigeria, the study recommends that South-East Nigeria government should create empowerment programs geared towards encouraging more female to start their own business ventures. This will enable them to make more contribution to the nation's economic development in terms of poverty alleviation, job creation, wealth creation and economic vitality. Women entrepreneurs in Nigeria should further be committed to identifying new opportunities. They should also aim at allocating its resources to deal with an emerging opportunity or threat, anticipate and respond to emerging needs of customers. More so the female entrepreneurs in Nigeria should actively seeks out in exploiting opportunities to introduce new products/services in anticipation of future demand.

iii. The study revealed that women entrepreneurial risk taking has significantly affected employment creation in South-East Nigeria. The study consequently hereby recommends that there should be general awareness campaign on the positive contribution of entrepreneurial risk-taking opportunities amongst women especially the enterprising ones for the general public so that they can be better informed on the essence of women involvement in entrepreneurship. This can be done by sponsoring training programs for women with higher level of education and specific work experience related to business start-ups. These classes would go beyond basics in business ownership such as feasibility planning and financing which deals with issues such as risk-taking opportunities.

iv. This Thesis has found that women entrepreneurial innovation has a significant effect on the rate of income generations in South-East Nigeria, there is the

need therefore for South-East Nigeria government to introduce women entrepreneurial innovative workshops that would empower women to engage in various entrepreneurial ventures. This would further enhance their innovative operations towards business expansion and income generations, as well as the growth of the state in general.

v. Lastly, the Governments of the South East Nigeria must cultivate the attitude of positively supporting academic researches like this, by releasing necessary information that will assist researchers to reach desirable conclusions that will help to adequately solve the problems under investigation by the Thesis. This will go a long way to in turn support government policy formulation and implementation in the area under study.

5.4 Limitations of the Study

The study faced the challenges of distortion to normal behaviors of the respondent. Relative difficulty in measuring willingness as respondents has differing views.

More so, it was very challenging collecting data from the target states as most of the respondents are not willing to collect the questionnaire and even those who collected are reluctant in filling it. The researcher was able to overcome these challenges by engaging research assistants living in that area who had trainings before embarking on the data collection process. The research assistants were able to overcome the challenges of gaining the confidence of the respondents to give our information via the questionnaire by relying on some opinion from leaders introducing them through the recommendation letters before venturing into administering the questionnaire to the consumers.

The individual characteristics of women entrepreneurs such as the low level of education, occupation of parents, age, managerial skill, previous entrepreneurial experience and industry experience levels which affected women entrepreneurial firm performance also serve as

limitation to getting adequate information that would helped reached a better conclusions by this study. This is in line with the findings of Dolinski et al. (1993) which reported that Age and years of formal education have positive correlation with the business performance of women entrepreneurs.

There was also financial constraint and limited time to cover rural areas where female owned businesses exist. Despite these challenges the findings of the study are not affected.

5.5 Major Contributions to knowledge

In recent times, many Eastern State Governments have developed policies to enhance the contributions of woman to Economic growth and development of the region. Nonetheless such women contributions to the development of the region have remained insignificant. This study has established cogent reasons why such situation exists in the region and what can be done to ameliorate the deficiency in policy formulation and implementation.

The main contributions of this Thesis therefor are as follows:

i) The exposed knowledge of why women contributions to development are low and the suggested adequate remedy for the gap as found by this Thesis.

ii) The understanding of the important roles Women entrepreneurs can play in promoting sustainable development in the South East Nigeria via the combined effects of entrepreneurial innovation, women entrepreneurial networking, women entrepreneurial risk taking and entrepreneurial ventures is a major contribution of this Thesis to the body of knowledge in the area under this study.

5.6 Suggestion for Future Research

i. The researcher recommends further research on the role of technical and vocational education training in enhancing the performance of women small and medium enterprises in south-east Nigeria.

ii. The researcher also recommends more research to be done on factors influencing the growth of female entrepreneurs in North central Nigeria.

iii. Effect of women entrepreneurial competencies on the growth of women entrepreneurs in Nigeria

iv. There is also a need for a further study in the role of government and financial institutions in ensuring the success of women enterprises in Nigeria.

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Appendix

Questionnaire

PART B: Examining Effect of Women Entrepreneurship towards Development of South-East Nigeria

After reading each of the items, evaluate them in relation to your women entrepreneurship and development knowledge and then tick against the choices below:

Keys: 5=strongly agree; 4=agree; 3=undecided; 2=disagree; 1=strongly disagree

Table 1: Women entrepreneurial networking and poverty alleviation in South-East Nigeria

Variables	Items	Agreement scale				
		1	2	3	4	5
Women entrepreneurial networking	My membership in women groups has helped me access market information					
	My membership in women groups has helped me access capital for my business					
	I am able to network with other people doing the same business or related ones					
	I am able to access market through the group's membership which has further boosted my business opportunities					
Poverty alleviation	Poverty alleviation is one of the contributions of female entrepreneurs to the growth of South-East Nigeria					
	There has been a staff increase in my business since we started					
	My business as entrepreneurs has improved the welfare of my family					
	People living in the area where I conduct my business are given financial assistance from time to time to help improve their welfare					

Table 2: Women owned entrepreneurial ventures and wealth creation in South-East Nigeria

Variables	Items	Agreement scale				
		1	2	3	4	5
Women owned entrepreneurial ventures	Need for independence motivate women to go into business					
	Strong desires to control my future encourage me and other women to start our own business.					
	Self-fulfilment induce women to go into business					
Wealth Creation	More opportunities for earning source of living has been created through women entrepreneurs					
	New branches established had created more opportunities for existing employees within the women entrepreneurs businesses					
	Women entrepreneurs businesses bring about financial sustainability					
	Wealth creation is the contribution of female entrepreneurs to economic development					
	Due to wealth gathered from entrepreneurial businesses, we hardly borrow funds from banks to expand					

Table 3: Women entrepreneurial risk taking and employment creation in South-East Nigeria

Variables	Items	Agreement scale				
		1	2	3	4	5
Women entrepreneurial risk taking	Risk taking propensity competence is a personality trait that has enhanced women entrepreneurs					
	Women has a strong tendency to adopt new technology without regard risk					
	Using confidence as a risk taker has influenced the women entrepreneurs					
	Women undertakes newer businesses that have not been ventured into before by any enterprise					
Employment creation	Reduction of unemployment is the contribution of female entrepreneurs to the growth of South-East Nigeria					
	Our business employs more people as it grows with time					
	My Employees hardly resign from their jobs					
	Recruitments are regularly done once new branches are established					

Table 4: Women entrepreneurial innovation and income generations in South-East Nigeria

Variables	Items	Agreement scale				
		1	2	3	4	5
Women entrepreneurial Innovation	We are often first to take initiative in every situation to which our competitors then respond to in our industry					
	Women entrepreneurs often develop creative solutions to difficult problems					
	Women entrepreneurs often change product/services and processes					
	Often, women entrepreneurs are the first to introduce new products and services and processes					
	Innovations introduced by women enterprise are new not only to the domestic market but to the global market as well.					
Income generations	Women entrepreneurs business has resulted to increase in per capital income of South-East Nigeria					
	Women businesses are strategically located in areas where incomes can be generated easily					
	There has been increase in my capital since I started the business					