

## Fostering Women Entrepreneurship as Panacea to Poverty Reduction in Developing Economy

By

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### Abstract

*The purpose of this study is to examine the effect of women entrepreneurship on poverty reduction in Nigeria. In so doing it addresses a gap in the literature on factors that affects women's role in entrepreneurship. The paper draws on survey data from 190 female entrepreneurs currently engaged in their business in Ogun State within the South West of Nigeria. Data were collected and processed using inferential statistics including Chi-Square and regression to test the hypotheses. The study revealed the fact that women contribute enormously to poverty reduction, but other than that they contribute to employment creation, skills and economic development. The study also revealed risk factors that often impede women's active and progressive role as entrepreneurs. It was recommended that government should make policies that will positively enhance the participation of women in entrepreneurial activities and also engage women in entrepreneurial education which seems to be the major key to promote entrepreneurship development in Nigeria thereby making the Nigerian business environment more conducive for women to participate. This study provides novel and unique contributions regarding research interest that is hardly been studied empirically in developing economy.*

**Keywords** *Fostering, Women, entrepreneurs, poverty reduction, developing economy, employment creation, entrepreneurial skills*

### 1.0 Introduction

According to Odoemene (2003) statistics had revealed that women constitute more than 50 percent of the Nigerian population and out of this only about 35 percent of them are involved in entrepreneurship which can be in the form of micro, small, medium and large enterprises. In recent times, women empowerment in developing countries has received a growing attention especially in Sub-Sahara Africa. In Nigeria various programmes aimed at fostering the active participation of women in developmental programmes such as entrepreneurship are increasing coupled with the increasing number of women education up to the tertiary level. Studies show that such programmes though more of informal sector impact include, Better Life and Family Support Programmes introduced by the Federal Government in Babangida and Abacha administrations respectively (Dinco-Adetayo, Makinde, and Adetayo, 2004)

Academic performances especially in higher institutions of learning had depicted a greater level of exceptional performance among young women than men. The women have shown passionate interest in discussions in classes and better response to meet up deadlines in the submission of assignments and projects. The male counterparts on the other hand displayed a growing concern for reduced responsibility

and the desire to be in charge as it used to be in the past and are rather carried away with an aggressive drive for financial power with few showing strong passion for a knowledge based power and skills.

This growing trend tends to be suggesting the erasure of the blur and gender sentiments between the men and women in developing countries. In Nigeria, a good number of women are becoming titans of industry and government bureaucrats, and equally strongly committed to child-upbringing and mentoring. As Mordi, Simpson, Singh and Okafor, (2010) observes that traditional roles occupied by the Nigerian woman in the family are changing as a result of changes in the family configuration and setting which has allowed women to undertake more practical and functional roles within the society.

### **1.1 Background and focus of the study**

Studies (World Bank 2000; Okojie 2002) have shown that poverty is a malady that incapacitates its victim economically and indirectly subject him/her to a state of destitution, voicelessness, powerlessness and even violence. According to the United Nations Industrial Development Organization (2003), women and girls constitute three fifth of the world's poor. Their poverty level is worse than that of men as clear gender disparities in education, employment opportunities and decision making power exist.

The findings of Thane (1978), Showalter (1987) and Lewis and Piachered (1987) cited in Magaji (2004) showed that women have been the poor sex throughout the 20<sup>th</sup> Century and have formed a substantial majority of the poor since poverty was first recognized. This could be because of the physical strength of women and various challenges they face which limit them to specific soft duties making it difficult to be enterprising. Entrepreneurship development therefore is a crucial tool for women's economic empowerment which will lead to drastic poverty reduction.

Fostering women entrepreneurship participation goes beyond poverty reduction, but it is about women liberation and development. True development of women will entail individual, social, and economic development (Faleye 1999, and Rodney 1972). These will enable women to harness the resources within their environment and exploit them (Shane 2003). A lot of advantages can be linked to women development and their capacity in entrepreneurship. For example, their attitude to risks in respect of finance and discovery of opportunities within their environment can hamper their contribution to entrepreneurial development in developing economy like Nigeria.

The operational environment has not been too favourable to women's active participation and perhaps their risks-averse posture. The financial system in Nigeria has been bedeviled with a lot of systemic crisis which has led to occasional banks distress (Ikhide and Alawode, 2001) This includes the massive liquidation of several micro finance banks between 2009 and 2010 following the assumption of office by the incumbent Central Bank Governor, Mallam Lamido Sanusi. The distressed banks ended up with bad practices that actually left depositors mostly, women entrepreneurs with their money lost to these micro finance banks.

The Nigerian business environment has been characterized with a lot of challenges to most potential and actual entrepreneurs including women. Most of the challenges range from lack of energy supply, manpower training, credit facilities, policy summersaults and inconsistencies, and political instability as a result of the deleterious attitude of politicians to real national development by embarking on the sharing of the "national cake".

Among the mitigating factors pointed out above, credit facilities is paramount. Adequate credit aids entrepreneurship (Gatewood, Brush, Carter, Greene, & Hart, 2004, Kuzilwa 2005, Lakwo 2007, Martin 1999, and Ojo 2009). The effect of such credit advances and loans to women entrepreneurs usually results in improved income, output, investment, employment and welfare of entrepreneurs (Kuzilwa 2005, Lakwo 2007, and Martin 1999). Considering the pivotal role of women in the household and community in Nigeria, this impact of this study will go a long way in contributing to poverty reduction among women and the society at large.

### **1.2 Statement of the Problem**

Governments all over the world are becoming interested in the growing development of an entrepreneurial economy, since entrepreneurial activity is widely seen as an engine of economic growth. Studies (Brana 2008; Cheston & Kuhn 2002; Shane 2003) revealed that entrepreneurial process is a vital source of developing human capital as well as plays a crucial role in providing learning opportunity for individuals to improve their skills, attitudes and abilities. Shane (2003) stated that entrepreneur's ability to discover and exploit opportunity for entrepreneurial activity differs between individuals and depends on individual's attitude towards risk taking. Women, however, are very often excluded from participation in entrepreneurial activities because most African traditions regarded them as subordinate to men regardless of their age or educational status. In Nigerian culture, the traditional female role is still highly regarded, and such qualities as subservience, supportiveness, and submissiveness meet with approval. But currently there is a growing recognition that economic development can be meaningfully and significantly promoted if more women are encouraged to become entrepreneurs and they need to be supported. Stevenson (2004) finds that countries providing more incentives and support systems specifically designed for women entrepreneurs have higher rates of female entrepreneurship. The failure to adopt such specific support services means lower levels of women entrepreneurship in Nigeria.

Poverty is a dreadful disease that most nations found difficult to eradicate. As such, various efforts are directed towards reducing its effects. Women are traditionally relegated to the background and not to be heard nor economically empowered. They are still minorities in the business world despite possessing real entrepreneurial potentials that is an important resource for economic growth and, by implication, job creation. This explains the growing interest of researchers, NGOs and politicians in women entrepreneurship, and the major concern to find efficient means for promoting women who are considering going into entrepreneurship.

This study empirically examines the relationship between women entrepreneurship and poverty reduction in Nigeria. It seeks to identify an effective means of poverty reduction, expand the understanding of business and social profiles of women entrepreneurs. There is the need to increase the rate of awareness of women entrepreneurs in Nigeria amongst economically active agents, thereby leading to formulation of social and economic policies to promote issues relating to women entrepreneurship and subsequently their empowerment.

### **1.3 Research Objectives**

1. To examine the contribution of women to poverty reduction through their participation in entrepreneurial activities.
2. To identify risk factors militating against the ability of women to actively participate in entrepreneurial activities in Nigeria.
3. To examine the level of incentives and infrastructural facilities provided by Nigerian government to encourage women's participation in entrepreneurial development.
4. To examine the perception of women towards involvement in entrepreneurial activities in Nigeria.

### **1.4 Literature Review**

Suleiman (2006) defined entrepreneurship as "the willingness and ability of an individual to seek for investment opportunities to establish and run enterprises successfully". On the other hand Drucker (1970) viewed an entrepreneur as a person who perceives business opportunities and takes advantage of the scarce resources and uses them profitably. Business resources refer to available and affordable production inputs such as raw materials, men, money, and machines. By extension, the entrepreneur must be sensitive to the potentials available and target market.

It is worthy to note that, only a market-oriented approach to harnessing business opportunity by entrepreneurs in the 21<sup>st</sup> century can guarantee the success enunciated by the entrepreneurial concept.

The proponents of women entrepreneur identified the following qualities which uniquely position women to be better entrepreneurs. These include;

- (i) Creative abilities
- (ii) Persistence and resilience
- (iii) Patience
- (iv) Nurturing ability
- (v) Ability to develop passion

These qualities are in tandem with the position of Okara (2005) who identifies the basic requirements of an entrepreneur to include: hard work, commitment, teamwork, appreciation, listening, high expectations, and setting achievable goals.

The following hypotheses were therefore proposed in this study:

H<sub>0</sub>: Women contribution to entrepreneurial development will not have significant positive effect on poverty reduction in Nigeria.

H<sub>A</sub>: Women contribution to entrepreneurial development will have significant positive effect on poverty reduction in Nigeria.

H<sub>0</sub>: Nigerian women's participation in entrepreneurship activities is not influenced by risk factors.

H<sub>A</sub>: Nigerian women's participation in entrepreneurship activities is influenced by risk factors.

The latest census figure in Nigeria indicated that women constitute about 50 percent of the population. However, women representation in the national development is ridiculously low, with just about 2 percent, leaving over 40 percent scrambled across menial activities that have no major bearing on national development. Kiyosaki (1993) emphasized that it is only a nation that blends the strengths of women and men that will lead to development in all sectors globally.

A broad spectrum of challenges that hinder the Nigerian woman entrepreneur can be identified to include;

(a) Finance. The financial need for start-up and expansion. Most sources of finance are the informal sources which include personal savings, loan from relatives, and esusu (group or association pooled savings). These sources cannot guarantee a reliable and substantial source of fund for entrepreneurship development. One of the reasons adduced for the continuous patronage of these crude sources of finance has been the systemic failure of the micro finance banks, and where they exist, their demands for formalities. Olatunla (2008) identified that the ratio of application approval for loan in the micro finance banks between men and women is 65:35 percent respectively. This imbalance has been attributed to lack of sound written proposal/business plan and feasibility study. Other factors include the high interest charge and collateral security.

(b) Manpower and Education. Manpower ranks central in the transformation of business resources. The quality of the entrepreneur in terms of skill, emotions, and vision spells a lot about the success of the business. Education and entrepreneurial education is pivotal to overall success of entrepreneurship development in any country. Contemporary issues in modern business environment require adequate education and skill to meet up with consumers' needs and competition. Although, the Nigerian government has taken certain steps in that direction, the number of training centres and programs are mostly urban-based and has no special attention for women entrepreneurs. Most approved universities in Nigeria have adopted entrepreneurial studies, adequate funding of the universities and remuneration of qualified teachers has remained a bigger challenge.

(c) Technology. Expensive technology, non availability, and required skills to develop local technologies have left the women entrepreneurs to acquire cheap, inefficient and ineffective techniques and machines for production. This approach has left most products from developing countries unattractive to consumers in developed markets.

(d) Cultural Restrictions. Most Nigerian culture still hampers active participation of women in entrepreneurial activities. The perception that women entrepreneur may be too aggressive and would result to the abandonment of their traditional household duties seem to leave the average woman involved in soft and menial business activities considered to just keep her busy. The level of orientation to ease out

this crude perception has taken a gradual dimension owing especially to harsh economic realities confronting husbands and society in general whereby every hand is expected to be on deck for survival.

(e) Entrepreneurial Attitude. Akpa (2007) opine that an average entrepreneur is rugged and aggressive. These are common attributes of men. Men tend to focus on performance of the job while women focus on being inclusive and relational. However, success is not gender-friendly, a woman entrepreneur that want to be successful most adopt some level of these attributes in addition to their natural innate attributes.

## **2.0 Methods**

The study was carried out in Mowe, Ogun State, Nigeria using survey design. Mowe is located between Lagos and Ogun State and comprise of a collection of various indigenes from most part of Nigeria who work and do business both in Lagos and Ogun State. This indicates that the diversity of culture and tribes within Nigeria are fully represented and will reflect the diverse opinions of Nigerian women entrepreneurs.

A purposive sampling procedure was used which involved the researcher going to the respondents at their place of business. Questionnaire was administered to those available at the time of visit. A sample of 250 respondents was administered questionnaire for over a period of two weeks. A returned rate of 190 questionnaires or 76 percent of the respondents was recorded. These were the ones considered valid and properly filled by the respondents.

In addition, Focus Group Discussion (FGD) of selected respondents based on informal and formal education, with formal educational qualification ranging from primary school certificate to postgraduate degrees was conducted. There were five FGD based on educational qualification. Each group consists of 14 members. At the FGD a guideline for discussion to ascertain the contribution of women to entrepreneurial development in Nigeria was in place. Women were asked to state the kind of entrepreneurial activities they were involved in and the following were recorded: Petty trading, block making, business centre management, confectioneries, fashion designing, farming and others.

The guideline for discussion at the FGD also included outlining risk factors confronting women entrepreneurship. Women in the FGD identified the following risk factors: Inadequate incentives provided by government; High interest rate on bank credit; cultural impediments; poor infrastructure, for example, power failure and bad roads; lack of support from spouses; political instability; harsh business environment; lack of entrepreneurial skills; inconsistent government policies on small and medium enterprises and others.

Lastly, on the FGD, women discussed the low level of incentives and infrastructural support from government. Some of the incentives discussed are: support to cooperative societies; agric loan facilities; poverty alleviation programmes; tax holiday; non-interest banking system; policy on lending rates and interest rate reduction, and others. A tape recorder was used to collate their views and was later transcribed. The views were analyzed.

The survey instrument was divided into sections that obtained information on personal bio data, the women entrepreneurs' perceptions and challenges of operating in the Nigerian business environment and how women's participation could reduce poverty. Data were collected and processed to produce frequency distributions on every question/variable in the survey followed by cross-tabulations between all variables and tests in order to reveal relationships. Frequency tables and simple percentages were used to describe the data collected. Also, inferential statistics including Chi-Square analysis and regression were used to test the hypotheses.

## **3.0 Results and Discussion**

### **3.1 Contribution of Women to Entrepreneurial Development**

In order to assess the contribution of women to entrepreneurial development in Nigeria, members of the FGD were asked to indicate the activities they engaged in. Table 1 below shows the activities.

**Table 1: Entrepreneurial Activities**

Entrepreneurial Activities	Postgraduate	Bachelor	Diploma	Elementary	Informal
Petty Trading	5	12	6	8	4
Block Making	-	1	-	2	-
Business Centre Management	3	4	-	-	-
Confectionaries	-	5	4	1	-
Fashion designing	-	-	1	8	1
Farming	-	1	1	-	-
Others	-	-	-	1	2
Total	8	23	12	20	7

Source: Researcher's field work 2011.

Table 1 show that women are contributing to entrepreneurial development in Nigeria. At the FGD, it was discovered that all the women are engaged in doing one form of business or the other.

**Table 2: Risk Factors Confronting Women Entrepreneurs**

Risk Factors	Postgraduate	Bachelor	Diploma	Elementary	Informal
Inadequate incentives provided by government	10	24	12	16	8
High interest rates on bank credit	9	20	8	1	1
Cultural Impediments	-	-	-	12	8
Poor Infrastructure e.g. power failure, bad roads etc	10	24	12	16	3
Lack of support from spouses	4	10	5	14	6
Political Instability	8	10	12	6	4
Harsh business environment	10	20	10	8	8
Lack of entrepreneurial skills	-	-	6	10	8
Inconsistent government policies	9	12	6	2	1
Others	-	15	8	12	5

Source: Researcher's field work 2011

From the above data, we discovered that every participant at the FGD mentioned inadequate incentives from the government as a major risk factor in entrepreneurial development.

**Table 3: Incentives and Infrastructural support from Government**

INCENTIVES FROM GOVERNMENT	NUMBER OF RESPONSES
Support to cooperative societies	15
Agric loan facilities	1
Poverty alleviation programmes	25
Non-interest banking system	-
Policy on lending rates and interest rate deduction	-
Others	2

Source: Researcher's field work 2011

From the result of the FGD as showed in table 3, it can be inferred that women entrepreneurs do not have adequate support in terms of incentives and infrastructure from government. The greatest challenge for Nigerian women is lack of incentives. Women in entrepreneurial activities need money both for start-up and expansion. Finance could be in form of equity or from external sources. Equity from informal sources includes personal savings, friends and relatives, traditional (esusu), professional and age-group

associations as well as formal co-operative societies. From the above table only 15 of the members of the FGD believe there are supports to co-operative societies. But the support in most cases do not go round and many of the commercial or development banks are reluctant to grant loans, demand for high interest rate and also demand for collateral of landed property or other assets.

### Perception of Women towards Entrepreneurial Development in Nigeria

**Table 4: Link between Women Entrepreneurship and Poverty Reduction**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Sa	89	46.8	46.8	46.8
Agree	93	48.9	48.9	95.8
Sd	4	2.1	2.1	97.9
Da	3	1.6	1.6	99.5
Indifferent	1	.5	.5	100.0
Total	190	100.0	100.0	

Source: Researcher's field work 2011

**Table 5: Contribution to Poverty Reduction is Enormous**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Sa	107	56.3	56.3	56.3
Agree	75	39.5	39.5	95.8
Sd	4	2.1	2.1	97.9
Da	3	1.6	1.6	99.5
Indifferent	1	.5	.5	100.0
Total	190	100.0	100.0	

Source: Researcher's field work 2011

Analysis of data reveals that majority of the women have good opinion of their contribution to entrepreneurial development in Nigeria. This is evident in their response to the statement that there is a link between women entrepreneurship and poverty reduction. In Table 4, 182 (97.7 percent) out of 190 respondent agreed and strongly agreed to the statement. Similarly, Table 5 reveals that 182 (95.8 percent), agreed and strongly agreed with the statement that "women contribute enormously to poverty reduction in Nigeria".

Questionnaire analysis further revealed that women consider some factors to constitute risk to their involvement in entrepreneurial development. Such factors are in tandem with the responses observed in the FGD. However, the major factors observed in the questionnaire responses are found in the tables below.

**Table 6: Questionnaire Analysis of Risk Factors**

RISK FACTORS	NUMBER OF RESPONDENTS WHO AGREE	PERCENTAGE
Health hazard is a risk	144	76
Possible I lose my investment	61	32
Harsh business environment	138	73
Lack of incentive from government	154	81
Bank credits are inaccessible and very high interest rate	153	80

where available.		
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Source: Researcher's field work 2011

From Table 6, we can see that in spite of the risk factors women still engage in entrepreneurial activities and are not afraid of losing their capital or investment.

### Table 7: Impact of Women Involvement in Entrepreneurial Activities

IMPACT	NUMBER OF RESPONDENTS	PERCENT
Women entrepreneurs create more employment opportunities	172	91
There is potential skills development in small business owned by women in Nigeria.	183	96
There will be meaningful economic development through women entrepreneur.	189	99.5

Source: Researcher's field work 2011

From the above table, it is discovered that apart from the contribution of women entrepreneurs to reducing poverty, women also perceive their involvement in entrepreneurship to contribute to employment creation, skills and economic development. This is evident in their response to the statement shown the table above. Majority of the women believe that the engagement of women in entrepreneurial activities is for the benefit of individuals, family, society and the world at large. This will help to keep unemployed youths from the street, thereby reducing crime, kidnapping, prostitution, gender-based violence of all forms and the incidence HIV/AIDS.

Hypothesis 1

### Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	19.131(a)	2	.000
Likelihood Ratio	19.154	2	.000
Linear-by-Linear Association	15.278	1	.000
N of Valid Cases	190		

Source: Researcher's field work 2011

The 2 cells (33.3%) have expected count less than 5. The minimum expected count is .38.

Although, many respondents were of the opinion that women participation in entrepreneurship will reduce poverty, but the test of hypothesis shows that women participation in entrepreneurship will not have a significant positive effect on poverty reduction.

$P < 0.05$  and  $df = 2$ ,  $\chi^2$  value = 19.131.

Therefore, we accept the null hypothesis and reject the alternate. Hence, statistically women entrepreneurship does not have a positive effect on poverty reduction.

Hypothesis 2

### ANOVA (b)

Model	Sum of Squares	df	Mean Square	F	Sig.
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1	Regression	5.625	5	1.125	1.687	.140(a)
	Residual	122.690	184	.667		
	Total	128.316	189			

Source: Researcher's field work 2011

a. Predictors: (Constant), BANK CREDIT SUPPORT ENCOURAGING, HEALTH CHALLENGES IN MANAGING BUSINESS, EXCELLENT BUZ ENVIRONMENT, FEAR OF LOSES, INCENTIVES PROVIDED BY GOVERNMENT ADEQUATE.

b. Dependent Variable: MODE OF START

Because the level of significance is less than 0.05, we reject the null hypothesis and accept the alternate which state that Nigerian women's participation in entrepreneurship activities is influenced by risk factors.

### Conclusion and Recommendations

The result of this study shows that women contribute to entrepreneurship development in Nigeria. The study also outlines the identified risk factors that confront women entrepreneurs in Nigeria as a developing economy. Out of all the factors indentified, inadequate support in terms of incentives from government is a major challenge to women entrepreneurs. The paper also demonstrates that apart from women involvement in entrepreneurship reducing poverty alone, it also contributes to employment creation, skills and economic development. This study has gone some way to closing the gap in terms of our understanding of the effect of women entrepreneurship on poverty reduction, and identifying factors that serve as impediment to women's participation. In this respect, we have obtained through our data the effect of women entrepreneurship to poverty reduction. The next step might be to complement this quantitative work by looking at those other factors that were not captured that have effect on women's entrepreneurial activities and what can be done to ensure those impediments are removed.

The study revealed the fact that women contribute enormously to poverty reduction, but other than that they contribute to employment creation, skills and economic development. The study revealed risk factors that impede women's active and progressive role as entrepreneurs. This study therefore recommends that: (i) government should endeavor to provide adequate incentives for women entrepreneurs to enable them invest and also expand their businesses, (ii) it is also important to engage the women in entrepreneurial education which seems to be the major key to promote entrepreneurship development for women in Nigeria, (iii) the government should make policies that will positively enhance the participation of women in entrepreneurial activities such as reducing rate on loans, making loans accessible to women, providing adequate infrastructure and (iv) making the Nigerian business environment more conducive for women to participate.

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