

Women Entrepreneurs and Economic Development in Nigeria

Joy U. Egwu and Ugwunna Ugwuala

Department of Political Science, Faculty of Social Sciences and Humanities, Ebonyi State University, Abakaliki, Nigeria.

ABSTRACT

Investing in women to become entrepreneurs is considered as a landmark of progress for any country. Inadequate financial support to women entrepreneurs is a challenge. Women are also faced with lack of sufficient education and training to help improve their entrepreneurial activities. Previous studies focused on the challenges faced by women entrepreneurs without attention on their role innational development. This paper therefore, analysed the contributions of women entrepreneurs in job creation and economic development in Nigeria. The study was anchored on neo-liberalist theory. Questionnaire were administered to 399 respondents. The questionnaire focused on whether business organizations of women entrepreneurs contribute to the economic development in Nigeria, whether women entrepreneurs create jobs or not, and whether women entrepreneurs make financial contributions to the economy of Nigeria. There was no significant relationship between the creation of jobs by women entrepreneurs and economic development ($X^2=7.815$), there was no significant relationship between the business organizations of women entrepreneurs and economic development ($X^2=7.815$), and there was no significant relationship between the financial contributions of women entrepreneurs to economic development in Nigeria ($X^2=7.815$). This paper recommended that women entrepreneurs should be provided with adequate training and education to encourage them. Financial support should be made available for them to improve their economic activities.

Keywords: Women, Entrepreneurs, Economic, Development, Nigeria

INTRODUCTION

The importance of economic integration of people in the development of a nation's economy cannot be over emphasized especially as it pertains to women in Nigeria [1]. [2] States that "women play essential and dynamic roles in economic life. According to him, 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 active in the formal sector" [3,4,5]. Women all over the world play important roles in the social, economic and political life of any nation. Women entrepreneurs in both developed and developing nations of the world stimulate the economy and create new jobs [6,7]. Literature in entrepreneurs have increasingly acknowledged the desire by women to be economically independent [8,9,10]. Their roles and

contributions as women entrepreneurs in shaping the labour market are continuously increasing [11]. Government and academics tend to focus on encouraging entrepreneurship due to its role in job creation, innovation, and importance to large business and economy [12,13,14,15]. Female entrepreneurs have been identified by Organization for Economic Cooperation and Development [16] as a major force for innovation, job creation and economic growth. Esso Exploration and Production Nigeria Limited (EEP NL), the deep off shore exploration and production arm of the Exxon Mobile Corporation Nigeria, embarked on a revolutionary initiative to boost women's capacity towards economic development [17]. The women here were trained in various skills. There were also leadership and management sessions which focused on marketing,

management and book keeping. This was to enable the women take care of their businesses [18]. The author [19], argues that "women played very active roles in various aspects of the nation's development and assumed a more critical role in traditional agriculture. This is as a result of the large exodus of able bodied men to paid employment. Nigerian women took over an increasing portion of the burden of food production, contributing between 50 to 70 percent of Nigerians food requirements [20]. Public and private sectors all around the world are increasingly giving credit to female entrepreneurs as one of the main force driving economic growth in developing countries". The role of women in sustainable development has become increasingly an important issue in recent years and this has been due to the shift of emphasis away from equity concerns to the recognition of the productive roles women play and the contribution they can make towards economic growth and development. Studies on women entrepreneurship, have shown that there is no effective development strategy in which women do not play a central role. Investing in women to become entrepreneurs is recognized, not only as the right thing to do but also as the smart

thing to do [21]. This author [22], argues that "mounting evidence demonstrates that the increase in women income leads to improvement in children's health, nutrition and education. Therefore, in present day scenario, sustainable development of women is considered as a landmark of progress for any country; hence the economic sustainability of women is of utmost importance to social scientists economists, policy makers, reformers and Non-Governmental Organizations (NGOs)". According to the latest Global Entrepreneurship Monitor (GEM) [23]. annual survey shows that women are well represented when it comes to starting a business in Nigeria. According to the survey; 41 percent of early-stage businesses are by female entrepreneurs as opposed to 39 percent of males. GEM's research indicates that women are very creative and innovative and that they are more eager to establish new businesses than their male folks. About 30 percent of the registered entrepreneurs businesses in Nigeria are owned by women. According to the above data and information from GEM, it is very clear that the future of the Nigerian national economy lies in its women's active involvement in entrepreneurship activities

STATEMENT OF THE PROBLEM

Women entrepreneurship is considered as a landmark of progress for any country, and there is no effective development strategy in which women do not play a central role. Women entrepreneurs in both developed and developing nations of the world stimulate the economy and create new jobs. This development made women entrepreneurs a very important factor in the economic development of any country. Today, well-intended indicators show that women entrepreneurship has lost its capacity for improving the economy of the nation. Women entrepreneurs are faced with several challenges such as, competition from well-established male dominated

enterprises, lack of financial support for expansion of their business, cultural and religious bias about women entrepreneurs and lack of adequate education and training for women. Women entrepreneurs have also been sidelined, neglected and unrecognized by the government as one of the leading factor of economic development. This development has resulted in their low productivity and women losing confidence in participating in entrepreneurial activities. In this present day Nigeria women entrepreneurs are gradually fading away and has negatively affected the economy of the country.

RESEARCH QUESTIONS

1. What are the contributions of women entrepreneurs to job creation and economic development in Nigeria?

2. What are the contributions of women business organizations and

entrepreneurs to economic development in Nigeria?

3. What are the financial contributions of women entrepreneurs to economic development in Nigeria.

RESEARCH OBJECTIVES

This study discussed and analyzed Women Entrepreneurs and Nigerian's Economic Development; with the following objectives:-1.To determine the contributions of women entrepreneurs in job creation and economic development.

2.To identify the contributions of business organizations of women entrepreneurs to economic development.
3.To examine the financial contributions of women entrepreneurs to economic development.

METHODOLOGY

Research Design

This study employed descriptive survey design using conversation and discourse analyses. The descriptive phenomenon and characteristics associated with the

subject population in this study is focused on women entrepreneurship and economic development in Abia State of Nigeria.

AREA OF STUDY

The study covers the twelve (12) wards in Umuahia North Local Government Areas of Abia State. The choice of all the wards in Umuahia North LGA is justified on account that the case study is on a particular LGA. The characteristics of the population are heterogeneous as they are made up of literates, semi literates and illiterates as well as children from different parts of the State. The entire female population is studied because women entrepreneurship tendency is pervasive as it covers the entire gamut of

human endeavour. They speak both English and Igbo language and their culture is very accommodating. Focusing on the role of entrepreneurs in the nation's economic development as related to women entrepreneurs so far, this paper examines the desire of women selected from the twelve (12) wards in Umuahia North LGA of Abia State. To avoid bias in the determination of the actual sample size, Yamane (1973) mathematical model for selecting appropriate sample size was adopted. The model is expressed as

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

Where n = required sample size

N = Total population of the study

e = Error margin

1 - Constant

Applying the Yamane model to the present study we have

$$\frac{110,539}{1+110,539(0.05)^2} = \frac{110,539}{2.773,474} = 399 \text{ out of } 110,539 \text{ (population size).}$$

Methods of Data Collection

Both primary and secondary sources of data were employed. The instruments used for collecting primary data are standardized questionnaire, tests and interviews. Secondary data were obtained

from research journals, text books, magazines, gazettes, newspapers and internet websites. Data for this study come in two forms - qualitative and quantitative.

Validity and Reliability of the Instrument

The questionnaire was subjected to both content and construct validity and reliability tests before it was finally used for this study. Validity is the process of

finding out the degree to which a research instrument or a test indeed measures what it intends to measure [12,16,18]. Reliability refers to the consistency of

theresearch instrument in measuring what it purports to measure. By using the Pearson Moments Correlation Method the

validity was established at .70 and the reliability coefficient was established at 75.

Data Analysis Techniques

The data for the study were analyzed statistically to determine the personal and environmental correlates of entrepreneurship among women using descriptive statistics. Statistical analysis of data involved the following:

- Frequency table

- Chi-square test.

Formula

$$\chi^2 = \frac{(O-E)^2}{\Sigma}$$

Where O = Observed frequency
 E = Expected frequency
 Σ = "the sum of contingency table

Data Presentation and Analysis

The data collected were presented and analyzed. A total number of 500 (Five Hundred) questionnaires were administered to the respondents in the 12 (Twelve) wards in Umuahia North Local

Government Areas in Abia State. Out of the 500 administered questionnaires 411 were returned while 89 were not returned. Therefore, a total of 399 formed the basis for this analysis.

Thematic Analysis

Questionnaire Analysis

Table 1 Distribution of respondents views on whether business organizations of women entrepreneurs contribute to the economic development in Abia State Nigeria.

Responses	Number of Frequency	Percentage (%)
Strongly Agree	250	62.6
Agree	110	27.5
Strongly Disagree	9	2.2
Disagree	30	7.5
Total	399	100

Table 1 shows the data collected from the Three Hundred and Ninety Nine questionnaire returned. 250 strongly agreed that business organizations of women entrepreneurs contribute to economic development in Abia State, 110 Agreed while 9 strongly disagreed and 30 Disagreed. Table 6 (62.6%) represents the responses of those who strongly agreed

that women entrepreneurs contributes to the economic development of Abia State, 27.5% Agreed, while 2.2% Strongly Disagreed and 7.5% Disagreed. Therefore, SA+A= 360 (90.6%) and SD+D= 39 (9.7%). Since SA+A is greater than SD+D, it implies that business organization of women entrepreneurs contribute to the economic development in Abia State.

Table 2: Respondents view on whether women entrepreneurs create job

Responses	Number of Frequency	Percentage (%)
Strongly Agree	125	31.3
Agree	205	51.3
Strongly Disagree	35	8.7
Disagree	34	8.5
Total	399	100

Table 2 above shows that 125 (31.3%) of respondents strongly agreed that women entrepreneurs create job in Abia State, 205 (51.3%) agreed while 35 (8.7%) strongly disagreed and 34(8.5%) disagreed

that women entrepreneurs create jobs. Therefore, SA+A= 330 (82.6%) and SD+D= 69(17.2%). Since the SA+A is greater than SD+D, it implies that women entrepreneurs create jobs.

Table 3: Respondents view on whether women entrepreneurs make financial contributions to the economy of Abia State, Nigeria.

Responses	Number of Frequency	Percent
Strongly Agree	105	26.3
Agree	135	33.8
Strongly Disagree	79	19.7
Disagree	80	20.0
Total	399	100

Table 3 above shows that 105 (26.3%) respondents strongly agreed. 135 (33.8%) agreed, while 79 (19.7%) strongly disagreed and 80 (20.0%) disagreed that women entrepreneurs made financial contributions to the economy of Abia State.

Therefore, SA+A= 240(60.1%) and SD+ D = 159(39.7%) Since the SA+A is greater than SD + D, it implies that women entrepreneurs make financial contributions to the economy of Abia State.

Table 4 Respondents view on whether businesses owned by women entrepreneurs are usually small-scale business.

Responses	Number of Frequency	Percent
Strongly Agree	109	27.3S
Agree	150	37.5
Strongly Disagree	50	12.5
Disagree	90	22.5
Total	399	100

Table 4 above showed that 109 (27.3%) respondents strongly agreed. 150 (37.5%) respondents agreed while 50(12.5%) strongly disagreed and 90 (22.5%) respondents disagreed that businesses owned by women entrepreneurs are

usually small-scale business. Therefore, SA+A= 259(64.8%) and SD + D 140(35.0%). Since the SA+A is greater than SD+D, it implies that businesses owned by women entrepreneurs are usually small-scale business.

Table 5 Respondents view on whether poor economy motivates women entrepreneurship

Responses	Number of Frequency	Percent
Strongly Agree	240	60.1
Agree	90	22.5
Strongly Disagree	45	11.2
Disagree	24	6.0
Total	399	100

Table 5 above showed that 240 respondents representing 60.1% strongly agreed that poor economy motivates women entrepreneurship. 90 (22.5%) agreed while 45 (11.2%) strongly disagreed and 24-(6.0%) disagreed that

pooreconomy motivates women entrepreneurship. Therefore, SA + A = 330(82.6%)and SD+D = 69(17.2%) Since the SA + A is greater than SD + D, it implies that poor economy motivates women entrepreneurship.

Table 6 Respondents view on whether women entrepreneurs re-invest more than the men in the family well-being and children education.

Responses	Number of Frequency	Percent
Strongly Agree	70	17.5
Agree	145	36.3
Strongly Disagree	59	14.7
Disagree	125	31.3
Total	399	100

Table 6 above showed that 70 (17.5%) respondents strongly agreed that women entrepreneurs re-invest more than the men in the family well-being and children education, 145 (36.3%) agreed while 59 (14.7%) strongly disagreed and 125

(31.1%) disagreed. Therefore, SA+A = 215(53.8%) and SD+D -184(46.0%) Since the SA+A is greater than SD+D, it implies that women entrepreneurs reinvest more than the men in the family well-being and childreducation.

Table 7: Respondents view on whether women entrepreneurs do better than their men counterparts or not.

Responses	Number of Frequency	Percent
Strongly Agree	40	10.0
Agree	80	20.0
Strongly Disagree	175	43.8
Disagree	104	26.0
Total	399	100

Table 7 above shows that 40 (10.0%) strongly agreed. 80 (20.0%) agreed while 175 (43.8%) strongly disagreed and 104 (26.0%) disagreed that women entrepreneurs do better than their men counterparts in entrepreneurship.

Therefore, SA+A = 120(30.0%) and SD+D = 279(69.8%) Since the SA+A is less than SD+D. It implies that women entrepreneurs are not doing better than their men counterpart.

Table 8 Respondents view on whether traditional gender role which society imposes on women discourages them from involving in entrepreneurship.

Responses	Number of Frequency	Percentage (%)
Strongly Agree	165	41.3
Agree	134	33.5
Strongly Disagree	40	10.0
Disagree	60	15.0
Total	399	100

Table 8 above showed that 165 (41.3%) respondents strongly agreed that traditional gender role which society imposes on women discourage them from involving in entrepreneurship. 134 (33.5%) agreed while 40 (10.0%) strongly disagreed and 60 (15.0%) disagreed.

Therefore. SA+A = 299(74.8%) and SD+D = 100(25.0%). Since the SA+A is greater than SD + D, it implies that traditional gender role which the society imposes on women discourage them from involving in entrepreneurship.

Table 9 Respondents view on whether husbands encourage their wives to start up a business

Responses	Number of Frequency	Percentage (%)
Strongly Agree	185	46.3
Agree	134	33.8
Strongly Disagree	30	7.5
Disagree	50	12.5
Total	399	100

Table 9 above showed that 185 (46.3%) respondents strongly agreed. 134 (33.8%) agreed while 30 (7.5%) strongly disagreed and 50 (12.5%) respondents disagreed that husbands encourage their wives to start up a business. Table 10 Respondents view on whether education helps women entrepreneurs to flourish in business

wives to start up a business. Therefore, SA+A = 319(80.1%) and SD+D = 80(20.0%) Since the SA +A is greater than SD+D, it implies that husbands encourage their wives to start up a business.

Responses	Number of Frequency	Percentage (%)
Strongly Agree	189	47.3
Agree	100	25.0
Strongly Disagree	80	20.0
Disagree	30	7.5
Total	399	100

Table 10 shows that 189 (47.3%) respondents strongly agreed that education helps women entrepreneurs to flourish in business, 100 (25.0%) respondents agreed while 80 (20.0%) strongly disagreed and 30 (7.5%) disagreed. Therefore, SA+A 289(72.3%) and SD+D = 110 (27.5%) Since the SA+A is greater than SD+D, it implies that education helps women entrepreneurs to flourish in business. Findings also showed that 94 (23.5%) respondents strongly agreed that some women entrepreneurs have big firms that create/generate employment in Abia state. 115 (28.8%) agreed while 88 (22.0%) strongly disagreed and 102 (25.5%) disagree. Therefore, SA+A = 209(52.3%) and SD+D = 185(47.5%) Since the SA+A is greater than SD+D, it implies that some women entrepreneurs own big firms that create and generate employment in Abia State Nigeria. Finding further showed that 154 respondents which represents (38.5%) strongly agreed that the number of Nigerian women entrepreneurs are increasing in Abia state. 133 (33.3%) agreed while 29 (7.2%) strongly disagreed and 83 (20.8%) disagreed. Therefore, SA+A = 287(71.8%) and SD+D = 112(28.0%).

Since, SA+A is greater than SD+D, it implies that the number of women entrepreneurs is increasing in Abia State. Findings further showed that 162 (40.6%) respondents strongly agreed, 153 (38.3%) agreed while 39 (9.7%) strongly disagreed and 45 (11.2%) disagreed that women entrepreneurs contribute to the GNP and GDP of the country. Therefore, SA+A = 315(78.95%) and SD+D = 84(20.9%) Since the SA+A is greater than SD+D, it implies that women entrepreneurs contribute to the GNP and GDP of their country. Finding further showed that 163 (40.8%) strongly agreed that empowering women economically is a key objective in improving the economy. 122 (30.5%) agreed while 45 (11.2%) strongly disagreed and 69 (17.2%) disagreed. Therefore, SA+A = 285(71.3%) and SD+D = 114(28.4%) Since the SA+A is greater than SD+D, it implies that empowering women economically is a key objective in improving the economy of Nigeria. Findings also showed that 125 (31.3%) respondents strongly agreed that women entrepreneurs do not have free access to bank loans, 99 (24.8%) agreed while 93 (23.3%) respondents strongly disagreed and 82 (20.5%) disagreed.

Therefore, SA+A - 224(57.1%) and SD+D - 175(43.5%) Since the SA+A is greater than SD+D, it implies that women entrepreneurs do not have free access to bank loan. Further Findings also showed that 115 respondents (28.8%) strongly agreed that women involvement in entrepreneurship reduces their family responsibilities as mothers, 124 (31.0%) agreed while 65 (16.2%) strongly disagreed and 95(23.8%) disagreed. Therefore, SA+A - 239(59.8%) and SD-i-D 160(40.0%) Since the SA+A is greater than SD+D, it implies that women involvement in entrepreneurship reduces their family responsibilities as mothers. Findings also showed that 12 (3.0%) strongly agreed that women entrepreneurs are not committed to their business. 35 (8.7%) agreed (50.3%) disagreed. Therefore, SA+A = 47(11.7%) and SD+D = 352(88.1%) Since the SAM is less than SD+D, it implies that women entrepreneurs are committed to their businesses. More findings showed that 200 (50.1%) respondents strongly agreed. 105 (26.3%) agreed while 45 (11.2%) strongly disagreed and 49 (12.2%) disagreed that women are ready to start up business if given the support. Therefore. SA+A = 305(76.4%) and SD+D = 95(23.5%). Since the SA+A is greater than SD+D, it implies that women are ready to start up business if given the support. Other findings also showed that 101 (25.3%) respondents strongly agreed. 159 (39.8%) agreed while 48 (12.0%) strongly disagreed and 91 (22.8%) disagreed that Government support and encourage women entrepreneurship. Therefore. SA+A = 260(65.1%) and SD+D = 139(34.8%) Since the SAH-A is greater than SD+D. it implies that Government support and

encourage women entrepreneurship. Other findings showed that 125 (31.3%) respondents strongly agreed that non-governmental organizations support women entrepreneurship. 126 (31.5%) agreed while 37 (9.2%) strongly disagreed and 111 (27.8%) disagreed. Therefore, SA+A;251(62.8%) and SD+D = 148(37.0%). Since the SA+A is greater than SD+D, it implies that Non-Governmental Organization (NGOs) support women entrepreneurship. Further findings showed that 96 (24.0%) respondents strongly agreed that women entrepreneurs are not given equal empowerment opportunity like the men counterpart, 132 (33.0%) agreed while 121 (30.3%) strongly disagreed and 50 (12.5%) disagreed. Therefore, SA+A = 228(57.0%) and S1>-D - 171(42.8%) Since the SA+A is greater than SD+D. It implies that women entrepreneurs are not given an equal empowerment opportunity like the men counterpart. Findings also showed that the following challenges hinders women entrepreneurship capital 179 (44.8%) socio-cultural 44 (11.0%) poor education 62 respondents (15.5%) land 11 (2.7%) poverty 51 (12.7%) Government policy 25 (6.2%) Religion 19 (4.7%) ill health 8 (2.0). The data shows that the most challenging factor that hinders women entrepreneurship is capital. Other findings showed that 221 respondents representing 55.3% strongly agreed that women entrepreneurs pay levies to government. 126 (31.5%) agreed while 17(4.2%) respondent strongly disagreed and 35 (8.7%) disagreed. Therefore, SA+A = 347(86.8%) and SD+D = 52(12.9%) Since the SA-i A is greater than SD+D, it implies that women entrepreneur *pay* levies to government.

Thematic Analysis

Test of Hypothesis One (1)

HO.: There is no significant relationship between creation of jobs by women entrepreneurs and economic development of Abia State Nigeria, HA.: There is a significant relationship between creation

of jobs by women entrepreneurs and economic development of Nigeria. The hypothesis was tested according to table two (2) from the responses collected using chi-square test, we have

Chi- square calculation

Responses	Expected Frequency	D-E	(O.E) ²	(O.E) ² E
Strongly Agree	99.75	25.25	637.56	6.39
Agree	99.75	105.25	11077.56	11 1.05
Strongly Disagree	99.75	-64.75	4192.56	42.03
Disagree	99.35	-65.75	4323.06	43.35
Total	399			202.81

Total = 202.81

Degree of Freedom

$$\begin{aligned}
 (DF) &= (R-1)(C - 1) \\
 &= (4-1) (2-1) \\
 &= (3) (1) \\
 &= 3
 \end{aligned}$$

We now refer to the table of the sampling distribution of x² for (3) DF at 0.05 level

of significance, the, critical X² value for (3) DF and 0.05: level of significance i.e is 7.815

$$\begin{aligned}
 i.eX^2 &= (3.05)-202.81 \\
 X^2, Cal &= 202.81 \\
 X^2 Critical &= 7.815
 \end{aligned}$$

Decision Rule

Since the calculated value is greater than (≥) the critical value, we reject the null hypothesis and accept the alternate. This implies that there is a significant

relationship between creation of jobs by women entrepreneurs and economic development in Abia state.

Test of Hypothesis Two (2)

HO,: There is no significant relationship between the business organization of women entrepreneurs and economic development in Abia state. HA2: There is a significant relationship between the business organization of women

entrepreneurs and economic development in Abia state.The Hypothesis was tested according to the table one (1) from the responses collected using Chi-Square test, wehave

Degree Of Freedom

$$\begin{aligned}
 (DF) &= (R-1)(C-1) \\
 &= (4-1) (2-1) \\
 &= (3) (1) \\
 &= 3
 \end{aligned}$$

We now refer to the table of the sampling distribution of x² for (3) DF at 0.05level of

significance, the critical X²value for (3) DF and 0,05: level of significance i,e is 7.815.

$$\begin{aligned}
 i.eX^2- (3.05) &= 358.7 \\
 X^2, Cal &= 358.7 \\
 X^2 critical &= 7.815
 \end{aligned}$$

Decision Rule

Since the calculated value is greater than (≥) the critical value, we reject the null hypothesis and accept the alternate. This implies that there is a significant

relationship between the business organizations of women entrepreneurs and economic development in Abia state.

Test of Hypothesis Three (3)

HO,: There isno significant relationship between thefinancial contributions of women entrepreneurs and economic

development in Abia state. HA,: There is a significant relationship between the financial contributions of women

Chi - Square Calculation

Responses	Expected Frequency	D-E	(O.E) ²	(O.E) ² E
Strongly Agree	99.75	5.25	27.56	0.28
Agree	99.75	33.25	1242.56	12.46
Strongly Disagree	99.75	-2075	430.56	4.32
Disagree	99.35	-19.75	390.06	3.91
Total	399			202.81

Total = 20.97

Degree of Freedom

$$(DF) = (R - 1) (C - 1)$$

$$= (4-1) (2-1)$$

$$= (3) (1)$$

= 3

Decision Rule

Since the calculated value is greater than (\geq) the critical value, we reject the null hypothesis and accept the alternate. This implies that there is a significant

relationship between the financial contributions of women entrepreneurs and economic development in Abia state.

DISCUSSION OF FINDINGS

The discussion of findings is guided by the research hypotheses. The first hypothesis stated that:"There is no significant relationship between creation of jobs by women entrepreneurs and economic development in Abia State Nigeria. According to the analysed responsesof the questionnaire item that stated that "women entrepreneurs create jobs in Abia State Nigeria", the result of the analysis showed that 125 respondents which represents 31.3% strongly agreed. 205 respondents which represented 51.3% agreed, while 35 respondents which represented 8.5% disagreed that women entrepreneurs create jobs in Abia slate."According to [9] "women entrepreneurs make important contributions to economic development by creating wealth as well as jobs. Businesses owned by women have created

over 175.000 jobs. Globally, 48 million entrepreneurial businesses are owned by women and employ people in their companies. Investing in women is one of the most effective means of increasing equality to promote inclusive and sustainable economic development [15]. Women have been described as an integral part of development:- women owned businesses are steadily growing across the world, contributing to household incomes and national economic growth. Women entrepreneurship is ahuge untapped source of innovation, creation of new jobs and economic growth.According to the latest Global Entrepreneurship Monitor (GEM) [16] annual survey also shows that "women are well represented when it comes to owning a business in Nigeria. According to the survey, 41 percent of

early stage businesses are owned by females as opposed to 39 percent by their male counterparts. GEM's research indicates that these women are very creative and innovative and that they are more eager to establish new businesses than their male folks. Also, the high success rate of these businesses showed that women were more focused and resourceful than their male counterparts. GEM's executive director Mike Herrington noted that "the main reason why women are creating new businesses in Nigeria is because "they need to earn an extra income and create jobs" to be able to contribute to the growth of the economy. According to economic experts, about 30 percent of the registered entrepreneurial businesses in Nigeria are owned by women. According to the above data and information from GEM, it is very clear that the future of the Nigeria's economy lies with the women active involvement in entrepreneurship activities. It has become expedient that the Nigerian government embraces women entrepreneurship and provides them with the necessary assistance as well as support to run their businesses in order to accelerate the pace of economic growth and development. According to one of the respondents; "some women entrepreneurs in the country particularly in Abia state of Nigeria own big firms that create employments. Such companies are Bakeries, super markets, Schools both secondary and primary. Pharmacy and others. These firms to a very large extent have provided employment for the jobless youths. As a result of these economic contributions of women entrepreneurs to the growth of Nigeria economy, the total number of women entrepreneurs is increasing. Finally, we observed that "there was a significant relationship between job creation by women entrepreneurs and economic development in Nigeria. The second research hypothesis stated that "there is no significant relationship between the business organizations of women entrepreneurs and economic development. Analysis showed that 250 respondents which represented 62.6%

strongly agreed that business organizations of women entrepreneurs contributed to the economic development. 110 respondents which represents 27.3% agreed while 9 respondents which represents 2.2% strongly disagreed and 30 persons which represents 7.5% disagreed that business organization of women entrepreneurs contributes to the economic development in Nigeria. The above data show that business organizations of women entrepreneurs contribute to economic development. In addition to the above result and according to the literature some of the scholars are in agreement with the fact that "business organizations of women entrepreneurs contribute to the economic development". According to [7] Black Africa is the region of female farming par excellence. [9] Estimated that the rural women contribute two third of all their time that is put into traditional agriculture in Africa and generate food for the society. The participation of Igbo men in non-farm activities and into waged employment has resulted in an increased work load for women in food crop production as well as a breakdown of the gender division of labour in agriculture. Igbo women now undertake some of the conventional male-agricultural tasks in addition to those in the female domain. Accordingly (www.enterpenseboom.com) gave listed business organizations that women entrepreneurs have engaged themselves in and succeeded with less capital such as freelance writing, restaurant business, jewelry making, blogging, rental services, child care (Nanny), hair stylists, farming, printing, recharge cards, tutoring, saloon shops e.t.c. These are business organizations that women entrepreneurs are using to generate income for the family and also help in the economic development of Nigeria. Based on the data and information above, there is a significant relationship between the business organizations of women entrepreneurship and economic development in Nigeria. The third research hypothesis stated thus "there is no significant relationship between the financial contributions of

women entrepreneurs and economic development. According to the responses from table 4.3 "women entrepreneurs make financial contributions to the economy." The result of the analysis showed that 105 respondents which represent 26.3% strongly agreed that women entrepreneurs make financial contributions to the economy of Abia State. 135 respondents which represents 33.8% agreed while 79 respondents which represents 19.7% strongly disagreed and 80 respondents which represents 20% disagreed that women entrepreneurs make financial contributions to the economy.

In addition to the above data and information entrepreneurs make financial contributions to the economy of Abia state." In response said that "women entrepreneurs operated various kinds of business organizations, and that the

women entrepreneurs pay some levies to the government. The levies are paid according to the location of the business, size of the business and the kind of business the person is operating. Some of the levies paid by women entrepreneurs are business permits, advert for those having notice boards, sanitation and environmental levy, property rate, projection levy etc. All these levies paid by women entrepreneurs generate revenue for Abia State Government of Nigeria. According to National Bureau of Statistics, "women entrepreneurs contribute to the high economic growth, as Nigerian women owned about 25 - 30 percent of registered businesses. From the data and information above, it is suggested that "there is a significant relationship between the financial contributions of women entrepreneurs and economic development in Nigeria.

CONCLUSION

Among the factors that breed the cycle of poverty in Nigeria are mass unemployment and lack of products. Unemployment causes a huge human waste in the society: some other issues are also attributed to it, such as low family income, low wellbeing and diseases. A lack of productivity means a lack of supply in goods and services in the country. A study of women entrepreneurs in Nigeria revealed very interesting results that can help with poverty eradication in Nigeria. For a majority of women, what drove them to entrepreneurship was mostly the idea of gaining control of their lives and making more money to provide for their needs, solve family problems, and contribute to the growth of their nation's economy. The future of the Nigerian nation's economy is in its women's active involvement in entrepreneurship activities. It has therefore become expedient that the Nigerian government should embrace women entrepreneurship and provide them with necessary assistance as well as support to run their businesses in order to accelerate the pace of economic growth and development. Globally it has been recognized that entrepreneurship

development is one of the most effective tools for ending poverty and achieving sustainable development in any economy. Women have been described as an integral part of economic development. Women - owned businesses are steadily growing across the world, contributing to household income and national economic growth. According to [3] in her book titled "Poverty Solution: More Entrepreneurship Can Help." She stated thus "the seriousness with which the governments of the African continent have embraced entrepreneurship is a pointer to the fact that it is all that countries in the continent need to overcome most social and economic challenges that they face. "Some have taken it up from the point of gender empowerment while others have examined the youth angle. In Nigeria, all universities have gone a step ahead by adding it as a course in their curriculum, while some other are offering it as a single honors. But beyond taking it up from the academic perspective, the government at all levels have come to appreciate the need to pay more attention to young people and women who lead in engaging themselves in jobs.

RECOMMENDATIONS

Education is the key to liberation and an important tool to alleviate socio-economic problem. Women face numerous constraints to access education and training at all levels. One of the major constraints facing women in entrepreneurship is low education, inadequate economically productive skills. The focus of the government should be to increase women enrollment into vocations, tertiary and higher education. These measures should be taken up by the governments to improve

women entrepreneurship through education. This paper focused on women entrepreneurs and calls for strong regulatory and mentoring establishments to be on ground to help in women entrepreneurship and economic development in Nigeria. The federal government should recognize the impact women have made in the growth of the country's economy and also grant Nigerian women access to-intervention funds meant for empowerment.

REFERENCES

1. Arthur, J, (2003). *Practical Research Methodology*. Unicampus Tutorial Services, Port Harcourt, Nigeria.
2. Brown, K. (2001): "Female Entrepreneurship in the Caribbean; a Multistate; Pilot. Investigation" of Gender and. Work: *Human Organization* 60(4):326-343
3. Bowen, D. D and Hishich, R.O. (1986); Female Entrepreneurs: A Career Development Perspective. *Academy of Management Review*, volume 11:393-407
4. Carter, S. and Camion T. (1992). *Women as Entrepreneurs*, London: Academic Press limited.
5. Chinonye, L.E. (2010): *Entrepreneurship: A Conceptual Approach*. Lagos Rumark Nigeria Limited.
6. Estes, V.(1999): *Women and Business Development: Promoting Economic Growth and Job Creation: USAID Europe and Eurasia Bureau*.
7. Federal Ministry of Women Affairs and Social Development, (2006): Abuja. Publicity and Publication Ltd.
8. Hirsrich, R.D. (1984). The Women Entrepreneur. Management Skill and Business Problems. *Journal of Small Bus management*, volume 22, pp3-37
9. Hisrich R.D. and Brush C.G. (1985). The women entrepreneur: Characteristics and Prescription for Success. Lexington Books.
10. International Labour Organization (1990): *Women's Employment Promotion in Africa: Patterns and Relevant Issues*. ILO, Geneva, Switzerland.
11. Kilching, B. and Woldie, A. (2004); Female Entrepreneur in Transitional Economics, A comparative Study of Business Women in. Nigeria and China In proceedings of the Hawaii International Conference on Business, Honolulu, Hawaii.
12. Makinde, J.T. Adetaya, J.O. (ed)"Evaluation of Policy Implementation in Women Entrepreneurship Development" extracted in. June 17, 2010.
13. Mordi, C, et al ('2010): The Role of Cultural Values in .Understanding the Challenges Faced by Female Entrepreneurs in Nigeria, *Gender in Management: An International Journal*, Vol. 25, No. 1 PP 5 - 21.
14. Nwachukwu, C.C. (1990): *The Practice of Entrepreneurship in Nigeria*. Africana Press Publishers Ltd, Onitaha
15. Organization for Economic Co-operation and Development (OECD) (1998).

16. OECD (1998): *Women Entrepreneurship in Small and Medium Enterprises*, OECD Proceedings, OECD Paris.
17. Okafor, C, and Mordi, C. (2007). *Women entrepreneurship Development in Nigeria: The Effect of Environmental Factors*.
18. Orphan, M. and Scott, D. (2001). Why Women Enter into Entrepreneurship. An Explanatory Model. *Women Management Review* 16 (5/6): 232.
19. Singh S. et al (2010), *International Journal of Management Practices* Vol. 4. No.3 PP- 273-293.
20. Thompson S. (2002). *Women's Entrepreneurship Development in Micro and Small Enterprises. A case study in the Ukraine*. A paper presented to the school of International Training, International Studies Organizations, and Social Justice, Geneva Switzerland.
21. The Department of Trade and Industry (the dti) A Special Report 2005.
22. Udu, A. A, et al. (2008). *Entrepreneurship: Rhyce Kerex Publishers*. Enugu.
23. UNIDO (2001). *Women Entrepreneurship Development in Selected African Countries*. Work Paper No. 7.