

Factors Affecting Women Entrepreneurial Development in Ilishan-Remo, Ogun State, Nigeria

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Abstract

This study investigates the factors that influence women participation in entrepreneurial activities in Ilishan Remo, Ogun State. The study used descriptive survey research design and purposive (non-random) sampling method. 100 women entrepreneurs in Ilishan Remo were selected to participate in the study. The paper adopts quantitative method of data gathering and analysis. The statistical tool employed was the correlation analysis. Findings of the study revealed that family background, socio-cultural, economic, and human capital, has significant influence on women participation in entrepreneurial activities. The study recommended that women entrepreneurs should form micro-cooperative groups in order to aid lending among members, government should quickly provide enabling environments and human capital empowerments for women entrepreneurs. This paper suggested that subsequent research should focus on a wider scope in order to make generalizability of findings possible.

Keywords: *Women entrepreneur, Entrepreneurial development, Factors*

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Background to the Study

Statistically, women constitute more than 50% of the Nigerian population and out of this; only about 35% of them are involved in entrepreneurship which can be under the form of micro, small, medium and large enterprises (Odoemene, 2003). These enterprises usually tend to have the flexibility and innovativeness that are critical to business issues in feminism (Aburdene & Naisbitt, 1992, Kerka, 1993). In Nigeria, regardless of women's physical population, educational, economic and social status, women are not well represented in the policy making process, especially in issues of business and manpower development. Mordi, Simpson, Singh and Okafor (2010) observed that traditional roles occupied by Nigerian woman in the family are changing as a result of changes in the family configuration and setting which allow women to undertake more practical and functional roles within the society. Considering the multitasking nature of women as mothers, wives and sometimes bread winners, and their peculiar nature which inhibit their full involvement in business, there is a need to create conducive and enabling environment to encourage women to participate in economic development (Mansor, 2005).

Promoting women entrepreneurship development demand that more attention be given to issues that restrict women entrepreneurship. Women confront a variety of challenges in their participation in entrepreneurship and running a business (McKay, 2001) and many argue that significant barriers still remain for women establishing and growing businesses (Carter et al, 2003). World Bank, (2011) suggests that productivity could increase by as much as 25% in some countries if discriminatory barriers against women were removed. More so, emphasis from researchers (Odoemene, 2003 & Mansor, 2005) has been drawn on the effect of socio-cultural and economic factors on women entrepreneurial development. Today, more women entrepreneurs are starting businesses and they now account for a quarter to a third of all businesses in the formal economy worldwide (ILO, 2012). Societal attitudes and social beliefs inhibit some women from even considering starting a business, while systemic barrier means that many women entrepreneurs stay confined to very small businesses often operating in the informal economy.

Fostering entrepreneurship is one of the principal measures to accelerate economic and social development. To promote entrepreneurship we need to know the barriers that affect entrepreneurship to overcome the barriers and promote new policies and measures to create new ventures (Still & Timms, 2000). Women have similar entrepreneurial potential as men to contribute to wealth creation and employment by starting and developing their own businesses. Unfortunately, their potential has not been fully realized and utilized because of the systemic challenges that women entrepreneurs face (Hanson, 2009). As countries become more democratic, gender inequalities lessen, thus, offering a more productive atmosphere for both sexes. Nevertheless, available literature does discuss a number of obstacles faced by many female entrepreneurs, which prevent or hinder the development and growth of female entrepreneurial development in Nigeria (O'Gorman, 2001). However, it is not only gender issues that can hinder the start-up and growth phases of the small firm, current literature emphasizes the financial aspects of venture start-up and management as without a doubt, the biggest obstacles for women (Brush, 2004). Despite the economic importance of female

entrepreneurs, their number still lags behind that of male entrepreneurs. This study examined the factors affecting women entrepreneurial development in Ilishan Remo, Ogun State.

Statement of the Problem

A study in Africa indicates that many women entrepreneurs are found working in difficult situations when compared to their male counterparts as a result of several factors (ILO, 2003). Factors such as religious beliefs, political instability, poor infrastructure, high production costs, and non-conducive business environment affect more women entrepreneurs than men in the said region (Walker & Joyner, 2000). More so, the current economic situation is exacerbated by a very hostile business climate, which leaves women with no option than to fully support their spouses financially. According to a Nigerian National Medium Scale Enterprises (MSEs) Baseline Survey (1999), women tend to operate enterprises associated with traditional women's roles, such as hairstyling, restaurants, hotels, retail shops and wholesale outlets. The Nigerian government recognizes that women entrepreneurs have not been on an equal level when it comes to their access to opportunities and assets but it is yet to effectively address the barriers facing women in business (Aderanti, 2002). This study assessed how several factors (Family background, Socio-cultural, Economic, Human capital factors) affect women entrepreneurial development and how to effectively address the barriers facing women in business.

Review of Literature

Family Background

Several studies show that Family background have long term effects on adult intellectual, occupational and economic outcomes. Since families differ both genetically and environmentally, it has been challenging to interpret family effects in studies of individuals or biological relatives. A woman's family background plays major role in influencing her choice of career (Lee & Choo, 2001). This could be whether she is single, married, divorced and widow (Baron et al, 2001). In any case, a family background where the woman is alone have a greater probability of venturing into entrepreneurship than one where the husband is there playing the role of head-of –the-family.

Economic and Socio-Cultural Factor

Many entrepreneurs finds it difficult to obtain loans as they had to show credit records and they did not fully understand the requirements of obtaining and paying back loans (Kinyanjui, 2006). This is because formal financial support is seen to be too expensive for many women entrepreneurs and hence they are treated as a last resort (Stevenson & Stonge, 2005). Another factor that affects women entrepreneurs is that they combine family with business. However, women entrepreneur spent much time taking care of their homes, that is, husband, children and family members and reserve remaining energy for business (Kepler & Shane, 2005). Other economic factors that affect women entrepreneurs includes: inflation, economic instability or meltdown, low-per capita income and high interest rate, etc. Religious, social and cultural factors also influence the individual taking upon entrepreneurial career; in some countries there is religious and cultural belief that high profit is unethical (Schultz, 2010).

Human Capital

Lack of adequate knowledge and skills on the part of the women entrepreneurs is a major obstacle to their development. This is because many women entrepreneurs are illiterates, untrained and uncultured (Schultz, 2010; Bygrave, 2002). Many of whom cannot read and write in English Language.

Theoretical Review

Human Capital Theory

Human Capital Theory (HCT) rests on the assumption that formal education is highly instrumental and necessary to improve the productive capacity of a population. In short, human capital theorists argue that an educated population is a productive population. Human capital theory emphasizes how education increases the productivity and efficiency of workers by increasing the level of cognitive stock of economically productive human capability, which is a product of innate abilities and investment in human beings. The provision of formal education is seen as an investment in human capital, which proponents of the theory have considered as equally or even more worthwhile than that of physical capital (Woodhall, 1997). HCT concludes that investment in human capital will lead to greater economic outputs however the validity of the theory is sometimes hard to prove and contradictory.

Economic Theory

The economic models focused on the Knightian ideas of risks bearing individuals are modelled as being heterogeneous with respect to risk aversion (Kanbur, 1979). Other discourse assumes that individuals have identical abilities, but differ in their perception of the risks involved in owning a business; the overly optimistic individuals become entrepreneurs (Meza and Southey, 1996). In the past, economic strength was largely dependent on tangible physical assets such as land, factories and equipment. Labour was a necessary component, but increase in the value of the business came from investment in capital equipment. Modern economists seem to concur that education and health care are the key to improving human capital and ultimately increasing the economic outputs of the nation (Becker 1993).

Socio-cultural Theory

A sociocultural perspective in social psychology gives a perspective based on the influence of culture, customs, values and norms within a social group. In the Columbine shooting, two white males were ostracized and marginalized through a pattern of teasing and bullying resulting in their retaliation and revenge in the form of violence. From the sociocultural perspective, Kimmel and Mahler present the argument that the culture of masculinity marginalizes any male who does not fit into the gender role as defined by the dominant culture, specifically through homophobic teasing and bullying. The basis of the argument is that in examining thirty-seven shootings, twenty occurred in red republican states and the remaining seventeen occurred in rural areas of the blue states and people in both of these areas adhere to more rigid and traditional gender roles, furthermore in all instances they involved Caucasian boys who were teased and bullied with homophobic labels. In addition research on gender, supports that gender ambiguity (where individuals do not adhere to traditional gender roles and cross gender role lines more freely) is found among children of parents with higher education

levels and more urban environments (Archer, 2002). Whereas gender ambiguity in a rural community that is high in conformity to traditional gender roles could be met with aggression as a means assert masculinity, remove the person or force them to conform to the traditional gender roles (Kimmel & Mahler, 2003).

Empirical Framework

Zhouqiaoqin and Zhang Lu (2013) investigated factors that influence the success of women entrepreneur in China: a survey of women entrepreneurs in Beijing. The study revealed that women would perhaps prefer to be active partner entrepreneurs with their spouses & provide necessary support rather than initiating & running a business enterprise entirely on their own. It further revealed that Human capital and motivation has a significant influence in the success of women entrepreneurs. Whereas, family background has a less significant influence in the success of women entrepreneurs.

Chinonye and Chima (2010) examined the effect of environmental factors on Women Entrepreneurship Development in Nigeria. The study revealed that government policy as an environmental factor has negative correlation with women entrepreneurship development and this affects other factors. 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. Claudia (2006) study on Factors Affecting Women Entrepreneurs in Establishing and Expanding their Businesses in NADprovince showed that even though women generally start businesses in order to supplement their husband's income, in the long term women's businesses often seem to be the major source of family income. However, this often is not being acknowledged by the family and society as the husband generally retains his status as the head of the household. The study also revealed that the heavy work load of women entrepreneurs can only be eased, if men are taking over a share of family responsibilities, and/or external help such as child-care and the service of a maid are being employed.

Methodology

The study used descriptive survey research design and purposive (non-random) sampling method. 100 women entrepreneurs in Ilishan Remo were selected to participate in the study with the use of Primary and secondary data. The statistical tool employed was the correlation analysis.

Analysis and Discussions on Findings

Table 1

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.479 ^a	.229	.197	.740	.229	6.994	4	94	.000

a. Predictors: (Constant), HumanCapitalFactors, FamilyBackgroundFactors, EconomicsFactors, SocioculturalFactors

Tables 1 gives a regression value of 0.479 with 4 degree of freedom and p value of 0.000 which is considered less than 0.05, R square value of 0.229 and standard error of 0.740.

Table 1b: Coefficient table for Level of Education

Coefficients ^a										
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B		Collinearity Statistics	
		B	Std. Error	Beta			Lower Bound	Upper Bound	Tolerance	VIF
1	(Constant)	-.885	1.024		-.865	.389	-2.918	1.148		
	EconomicsFactors	.075	.024	.288	3.125	.002	.027	.122	.964	1.037
	SocioculturalFactors	-.002	.023	-.008	-.089	.929	-.047	.043	.948	1.054
	FamilyBackgroundFactor s	.088	.023	.348	3.803	.000	.042	.135	.980	1.021
	HumanCapitalFactors	.018	.044	.039	.417	.678	-.069	.106	.958	1.044

a. Dependent Variable: LEVEL OF EDUCATION

Level of Education is significant to Economic Factors and Family background factors with values of 0.002 and 0.000 respectively. Hence, this signifies that level of education affects Economic and Family background factors.

Table 2: Model Summary for Major source of funding is loan

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.670 ^a	.449	.426	.919	.449	19.154	4	94	.000

a. Predictors: (Constant), HumanCapitalFactors, FamilyBackgroundFactors, EconomicsFactors, SocioculturalFactors

Tables 2 gives a regression value of 0.670 with 4 degree of freedom and p value of 0.000 which is considered less than 0.05, R square value of 0.449 and standard error is 0.919.

Table 2b: Coefficient table for Major source of funding is loan

Coefficients ^a										
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B		Collinearity Statistics	
		B	Std. Error	Beta			Lower Bound	Upper Bound	Tolerance	VIF
1	(Constant)	-1.555	1.273		-1.222	.225	-4.081	.972		
	EconomicsFactors	.198	.030	.519	6.660	.000	.139	.257	.964	1.037
	SocioculturalFactors	-.083	.028	-.232	-2.951	.004	-.138	-.027	.948	1.054
	FamilyBackgroundFactor s	.097	.029	.258	3.342	.001	.039	.154	.980	1.021
	HumanCapitalFactors	.034	.055	.049	.624	.534	-.075	.143	.958	1.044

a. Dependent Variable: MY MAJOR SOURCE OF FUNDING IS LOAN

Major source of funding for loan variable is significant to Economic, Sociocultural and Family background factors with values of 0.000, 0.004 and 0.001 respectively. Hence, loan as a source of funding affects the Economic, Sociocultural and Family background.

Table 3: Model Summary for when a woman ventures into business, her home will not be in

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.689 ^a	.475	.452	1.021	.475	21.227	4	94	.000

a. Predictors: (Constant), HumanCapitalFactors, FamilyBackgroundFactors, EconomicsFactors, SocioculturalFactors

Tables 3 gives a regression value of 0.689 with 4 degree of freedom and p value of 0.000 which is considered less than 0.05, R square value of 0.475 and standard error is 1.021.

Table 3b: Coefficient table for When a Woman Ventures into Business, Home will not be in Order

Coefficients ^a										
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B		Collinearity Statistics	
		B	Std. Error	Beta			Lower Bound	Upper Bound	Tolerance	VIF
1	(Constant)	-2.259	1.413		-1.598	.113	-5.066	.547		
	EconomicsFactors	.020	.033	.047	.611	.542	-.045	.086	.964	1.037
	SocioculturalFactors	.283	.031	.699	9.106	.000	.222	.345	.948	1.054
	FamilyBackgroundFactors	-.001	.032	-.003	-.043	.966	-.065	.062	.980	1.021
	HumanCapitalFactors	.032	.061	.040	.520	.604	-.089	.153	.958	1.044

a. Dependent Variable: WHEN A WOMAN VENTURES INTO BUSINESS HOME WILL NOT BE IN ORDER

When a Woman Ventures into Business, Home will not be in Order variable is significant to sociocultural factor with value of 0.000. Hence, sociocultural factor will be affected when a woman ventures into business.

Table 4: Model Summary for Women's family obligations also bar them from initiating & becoming successful entrepreneurs

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.601 ^a	.361	.334	1.303	.361	13.290	4	94	.000

a. Predictors: (Constant), HumanCapitalFactors, FamilyBackgroundFactors, EconomicsFactors, SocioculturalFactors

Table 4 gives a regression value of 0.601 with 4 degree of freedom and p value of 0.000, R square value of 0.361 and standard error is 1.303.

Table 4b: Coefficient table for Women's family obligations also bar them from initiating and becoming successful entrepreneur

Coefficients ^a										
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B		Collinearity Statistics	
		B	Std. Error	Beta			Lower Bound	Upper Bound	Tolerance	VIF
1	(Constant)	-1.797	1.804		-.996	.322	-5.380	1.785		
	EconomicsFactors	-.064	.042	-.127	-1.516	.133	-.148	.020	.964	1.037
	SocioculturalFactors	-.077	.040	-.163	-1.930	.057	-.156	.002	.948	1.054
	FamilyBackgroundFactor s	.290	.041	.589	7.076	.000	.209	.371	.980	1.021
	HumanCapitalFactor s	.073	.078	.079	.932	.354	-.082	.227	.958	1.044

a. Dependent Variable: WOMEN'S FAMILY OBLIGATIONS ALSO BAR THEM FROM INITIATING & BECOMING SUCCESSFUL ENTREPRENEURS

Women's family obligations also bar them from initiating and becoming successful entrepreneur's variable is significant to Family background factor with value of 0.000. Hence, Family background is affected when women's family obligations also bar them from initiating and becoming successful entrepreneur.

Table 5: Model Summary for Technical skills of women entrepreneurs are increasing

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.409 ^a	.168	.132	.645	.168	4.729	4	94	.002

a. Predictors: (Constant), HumanCapitalFactors, FamilyBackgroundFactors, EconomicsFactors, SocioculturalFactors

Tables 5 gives a regression value of 0.409 with 4 degree of freedom and p value of 0.002, R square value of 0.168 and standard error is 0.645.

Table 5b: Coefficient table for Technical skills of women entrepreneurs are increasing

Coefficients ^a										
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B		Collinearity Statistics	
		B	Std. Error	Beta			Lower Bound	Upper Bound	Tolerance	VIF
1	(Constant)	2.896	.892		3.246	.002	1.124	4.668		
	EconomicsFactors	.009	.021	.043	.449	.655	-.032	.051	.964	1.037
	SocioculturalFactors	.015	.020	.075	.776	.440	-.024	.054	.948	1.054
	FamilyBackgroundFactor s	-.054	.020	-.252	-2.653	.009	-.094	-.014	.980	1.021
	HumanCapitalFactor s	.131	.038	.327	3.401	.001	.054	.207	.958	1.044

a. Dependent Variable: TECHNICAL SKILLS OF WOMEN ENTREPRENEURS ARE INCREASING

Technical skills of women entrepreneur variable are significant to Family background and Human Capital factors with values of 0.009 and 0.001. Hence, Family background and Human Capital is affected when the technical skills of women entrepreneurs are increasing.

Conclusions/Recommendation

This study establishes how family background influence women involvement in entrepreneurial development can assess how socio-cultural factors influence women involvement in entrepreneurial activities in Ilishan, Ogun State. Government should make

more efforts in nurturing more women entrepreneurs and also to facilitate their success via policies that are friendly to women entrepreneurs. In line with the social learning theory, parents should motivate their children, particularly daughters to venture into entrepreneurship. On the issue of lack of fund, we suggest that women entrepreneurs should form micro-cooperative groups. Where they can contribute funds either within similar industry or as small scalars. This fund when contributed will be available on rotational basis for members in need of fund. This will help them to expand and also diversify into new markets or product line.

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