



SUSTAINING NIGERIA'S ECONOMIC GROWTH AND DEVELOPMENT THROUGH FEMALE ENTREPRENEURSHIP IN SOUTH-SOUTH NIGERIA.

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ABSTRACT

Female entrepreneurship is the process where female organize factors of production, undertake risks, and provide employment to others while Economic development is a process of societal advancement, where improvement in the well-being of people are generated through strong partnership between all sectors, corporate bodies and other groups in the society. Female entrepreneurs face gender biases stemming from socio-economic factors or specific biases in laws such as inheritance laws. Female entrepreneurs have a problems of access to finance and credit facilities. Argument abound as to the impact of female entrepreneurship on economic development ;while some believe that female entrepreneurship impacts positively on the economy, others hold a contrary view. The study specific objective were to identify the factors that motivate female entrepreneurs in starting their own businesses and the nature of relationship with economic development, Determine the challenges faced by female entrepreneurs in managing their businesses, in achieving food security, Assess the contributions female entrepreneurs make in employment generation, poverty reduction and wealth creation in South-South Nigeria. The study adopted the descriptive survey design on a population of 2530 out of which a sample size of 553 were drawn using Freund and Williams sample size determination method. The data collect was analyzed using Pearson, Kendall, spearman and simple regression model. The findings indicated that: The factors that motivate female entrepreneurs in starting their own businesses had a positive and significant relationship with Economic development ($\alpha = 0.234$, $p < 0.05$). The challenges faced by female entrepreneurs in managing their businesses, had a positive and non-significant relationship with food security ($\alpha = 0.134$, $p > 0.05$), the contributions of female entrepreneurs had a positive and significant impact on employment generation ($\alpha = 0.56$, $t\text{-value} = 3.007$, $R^2 = 0.084$, $\text{Adj } R^2 = 0.075$, $p < 0.05$, $F\text{-statistic} = 9.04$, $D.W = 1.804$) The study concluded among other things that better knowledge about the economic importance of female's entrepreneurship and their particular strengths, weaknesses and opportunities, is important to success of females' entrepreneurship. The study recommends among others that government should increase the participation of female in the labour force by ensuring the availability of affordable child care and equal treatment in the work place.

KEYWORDS : Entrepreneurship, Economic Growth, Development, Female Entrepreneurs, Participation, Access to Funds, National Development.

Background of the Study

For over a decade, the experience of Nigeria in the process of economic development has not been encouraging. Consequently female entrepreneurship is now seen to attract considerable amount of attention as a subject of academic debate (Cartel and Cannon, 2007). According to Verheul, Uhliener and Thurk (2005), the growing interest in female entrepreneurship is attributable to the fact that female entrepreneurs are now considered important forces in economic development of their nations. This is not surprising as more than ever before, many females have been forced into alternative avenues of generating income, with a greater number of females setting up in business to balance work and family commitments (Kirk and Belovies, 2006). For example, Werter (2004) notes that females in business are a growing force in the economy, and in transition environment, their contribution extends from the economic sphere to include the wider process of social transformation (Welter, 2004).

Ojo (2004) posits that the role assigned to entrepreneurship for economic growth and development especially in the developed economies such as USA, Britain, Japan, Canada and others made most developing economies to adjust their developmental concept and plan and see new enterprise development as very vital to their economic problems. Entrepreneurship as the engine of economic growth and wheel that pedals the vehicle of economic development has been recognized for its importance in the area of job creation, revenue generation, poverty alleviation and wealth creation (Wang, Walker and Redmond, 2006). Entrepreneurship is important for the support of small and medium enterprises (United Nations, 2006). With active small and medium enterprises (SMEs) sub-sector in the production process, developed and less developed countries are expected to depend less on large industries to drive their economy towards prosperity. This is because economic renewal and growth is expected to be increasingly driven within the vehicle of enterprise creation and the industry clusters.

Female entrepreneurs 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 (SMEs). Female entrepreneurs make a substantial contribution to national economies through their participation in start-ups and their growth in small and medium businesses (United Nations, 2006). Their interest and activities in the economic growth and development especially in the area of SMEs have received outstanding interest of researchers. Global Entrepreneurship Monitor (GEM) (2005) confirmed that female participation in a wide range of entrepreneurial activities across the 37 GEM and their activities in different countries have paid off in form of many newly established enterprises for job and wealth creation. While female entrepreneurship is a central aspect of economic development and public policy concern in most countries, scholarly research about their entrepreneurial activities is comparatively scarce. The role of entrepreneurs as agents in the labour market for creation of employment, wealth creation, poverty alleviation and provision of resources has helped tremendously to increase the number of female-owned entrepreneurial ventures in the world. The emergence of the private sector as the major participant/player in the industrial development of many countries has also improved females' access in employment opportunities as against when they experienced denial in employment opportunities as wage workers because of their family responsibilities (Josiane, 1998).

The Problem

In Nigeria, females who constitute more than 50% of the total population represent a substantial labour force. In spite of the fact that their involvement is in the agricultural, commercial and service sectors, females continue to perform vital productive roles which have helped in the economic development of the nation especially in the periods of economic recession. Despite their participation in economic development through entrepreneurship, females lack access to and control over financial and other forms of resources. They have borne the greatest burden of structural adjustment measures that are being implemented in Nigeria.

Entrepreneurship is one of the important factors of industrialization; in the absence of entrepreneurship, industrialization cannot take place. Entrepreneurs playing important role in the economic development of developing countries. Female skills and knowledge, their talents and abilities in business, arts and crafts and their compelling desire of wanting to do something positive are some of the reasons for the female entrepreneurs to organize industries. Nowadays it has been realized that enterprising women have vast entrepreneurial talents which could be harnessed so as to convert them from the position of "Jobseekers" to "Job givers". In spite of this contribution toward economic development, it appears that the Nigeria government has not realized the importance of female entrepreneurship. The governments at various levels in Nigeria has not played significant roles in assisting female entrepreneurs.

The rate at which females enter into the field of entrepreneurship in South-South, Nigeria is on the increase, this situation suggests that there must be fundamental and practical factors that motivate female's entry into and survival in entrepreneurship. However, works on entrepreneurship motivation have not been able to separate female entrepreneurship from that of male.

In this study therefore, it is thus imperative to explore why there are still a relatively small number of female entrepreneurs in comparison to their male counterparts in South-South Nigeria and to determine whether the country is aligned with global initiatives to promote Female entrepreneurship.

The general objective of this study was to investigating the relationship between Female entrepreneurship and Nigerian economic development. Specifically, the study shall identify the predominant factors that motivate female entrepreneurs in starting their own businesses and the nature of relationship with economic development in South-South Nigeria.

1. Ascertain the challenges faced by female entrepreneurs in managing their businesses, in achieving food security in South-South Nigeria.
2. Measure the contributions female entrepreneurs make in employment generation in South-South Nigeria.

Research Questions

To carry out an investigation on female entrepreneurship and economic development in South southern, Nigeria, we seek answers to the following questions:

1. What are the predominant factors that motivate female entrepreneurs in starting their own businesses and the nature of the relationship with economic development in South-South Nigeria?
2. What are the challenges faced by female entrepreneurs in managing their businesses and food security, in South-South Nigeria?
3. What are the contributions that female entrepreneurs make in employment generation in South-South Nigeria?

Research Hypotheses

The following research hypotheses are formulated to guide the study:

1. The need for flexible work schedule, supplement family income and independence as predominant factors that motivate female entrepreneurs in starting their businesses have a positive relationship with Economic development in South-South Nigeria.
2. Lack of access to finance, lack of moral support from family, and pressure of child care constitute the challenges faced by female entrepreneurs in their achievement of food security in South-South, Nigeria.
3. Reduction of unemployment, poverty alleviation and increase in Gross Domestic

Product are the significant contributions female entrepreneurs make in employment generation in South-South, Nigerian.

Concept of Entrepreneurship

The history of entrepreneurship can be traced as far back as 800 years, to the French word "entreprendre" meaning 'to do something' or to go between' in a military expedition. It took over three hundred years for the word to be used as English word. The concept of laissez-fair capitalism propounded by Adam Smith which permitted free entry and

free exit of the merchants to the market actually helped in the development of entrepreneurship. However, prior to Adam Smith, different people had been identified to exhibit the characteristics of an entrepreneur. For instance;

(i) Earliest Period:

During this period, a good example of an entrepreneur (who acted as a go-between) was Marco Polo who attempted to establish trade route to the far South. As a go-between, he would sign a contract with a venture capitalist to sell his goods. As a merchant, he undertook the risk involved in the adventure both physical and emotional aspects.

(ii) Middle Ages:

Middle ages, according to Hisrich, Micheal and Shepherd (2005) is the periods of European history from the fall of the Roman Empire (476 BC) to the late 15th Century. The middle ages used the word entrepreneur to describe both an actor and a person who managed large production projects who may not necessarily be a risk taker but a manager of a project using the resources provided to him. An entrepreneur was also seen as an architect or a handler of government contract.

(iii) 17th Century:

This century witnessed the gradual application of the entrepreneurial concept to business development. This was used in connection with profit according to John Law, a notable French businessman who established the Royal Bank. During this period, Richard Cantillion (1725) an Irishman, first adopted the word entrepreneur to describe a risk bearer when he observed that farmers, merchants, craftsmen and others actually buy their goods at a certain known price and sell at unknown price bearing the risk involved. He used entrepreneur to mean a self-employed person with a tolerance for the risk he believed was inherent in providing for one's own economic well being.

(iv) 18th Century:

In the 18th century, entrepreneurship began to assume a greater application to business and business environment particularly as capital or fund demander or users. According to Hisrich, Micheal and Shepherd (2005), this period coincided with the industrial era. Many inventors such as Thomas Edison, Whitney and others were identified as entrepreneurs. Here, the inventors attempted to produce or turn their inventions into products in commercial quantities but lacked the capital to do so. This created a situation where a capital/fund provider became separated from the fund or capital demander. The demanders in this case are the entrepreneur. In this century, the concept of entrepreneurship was viewed as capital demander or users. One who makes use of capital for his invention for commercial purpose. Two levels of profits were then recognized. Towards the beginning of the Industrial Revolution in 1830, theorists further expanded the definition of a successful entrepreneur to include the possession of managerial skills. Under this period, Jean Baptize Say was able to separate profits of entrepreneur from profits of capital. The profit of capital goes to the fund providers while residual profit goes to the entrepreneurs.

(v) 19th Century:

In the 19th century, the concept of entrepreneur assumed economic and managerial perspectives. The entrepreneur was seen as someone who combines the factors of production (such as land, labour, capital, information and personal initiative, skill and ingenuity) for profitable rewards.

(vi) 20th Century:

The concept of entrepreneur in 20th century was that of an innovation. Schumpeter was one of those who introduced the concept of innovation. Innovation means the introduction of new methods, new machines, new materials, new market, new products and new organizational structure. According to Hisrich and Peters (1985) the entrepreneur is viewed "as an innovator; an individual who develops something that is unique." They pointed out that the function of the entrepreneur is to reform or revolutionize patterns of production or production process.

(vii) 21st Century:

The Concept of an entrepreneur in 21st century was further expanded. For instance, McClelland (1961) sees an entrepreneur as someone who is out to satisfy identified needs. He classified these needs as; need for achievement; need for power and need for affiliation. Among these needs, desire or need for achievement is more relevant to

entrepreneurship. He sees an entrepreneur as someone who has desire for achievement of a particular need ('n' achievement). An entrepreneur is always seen as an achiever. These may include the following needs viz; (i) to obtain or attain some height in someone's business pursuit (ii) to experiment something new in business (iii) to accomplish a particular task and (iv) to escape an unpleasant situation. Shapero (1975) sees an entrepreneur as someone who exhibits a kind of behaviour which includes: (i) taking initiatives. (ii) Organizing and re-organizing social and economic mechanisms to turn resources and situations to practical profitable ends and (iii) acceptance of risk or failure. Vesper (1980) viewed an entrepreneur from the following perspectives: (i) the economist perspective (ii) the psychologist perspective (iii) the business perspective (i)The economist sees an entrepreneur as someone who combines resources such as labour, materials and other assets together, introduces changes, innovations and new orders for a profitable and rewarding ends. (ii) The psychologist on the other hand sees an entrepreneur as someone who is being driven by certain forces. (iii) The business man sees an entrepreneur as someone who maximizes profit. The history of entrepreneurship can be summarized in a table as below;

Table 1: Summary of the Historical Perspective of Entrepreneurship

| Period | Contributors | Date | Concept |
|---|--------------------|---------|--|
| Earliest Period | Marco Polo | 800 B.C | An Entrepreneur acted as a go-between |
| Middle age | John Law | | An Entrepreneur was seen as an actor |
| 17 th Century | Richard Cantillion | | Entrepreneur as a risk bearer. |
| 18 th Century | | 1725 | Entrepreneur was seen as a self employed person. |
| 19 th Century | Jean Baptize Say | 1803 | Entrepreneur was seen as someone who separated profit of capital and profit of entrepreneur Person that possess some managerial skills |
| | Francis Walker | 1876 | Birth of venture capital. |
| | Knight, F | 1921 | Entrepreneur as someone who specializes in bearing residual risk |
| 20 th and 21 st Century | Schumpeter | 1934 | Entrepreneur as an inn Ovator |
| | David MacClend | 1961 | Entrepreneur was seen as a personal achiever |
| | Peter Drucker | 1964 | Entrepreneur as a maximize of opportunity/wealth |
| | Albert Shapero | 1975 | Entrepreneur was seen as one that takes initiatives and organizes social economic mechanism. |
| | Karl Vesper | 1980 | Entrepreneurship was seen from different perspectives. |
| | Gifford Pinchot | 1984 | Introduction of the concept of intrapreneurship |
| | Kirzner | 1984 | Entrepreneur as a specialist in exploiting profit opportunities including arbitraging price differentials |
| | Robert Hisrich | 1985 | Entrepreneurship was seen as the process of creating something of value. |
| | Reich | 1987 | Entrepreneurship and Managerial competencies. |

Source: Ojo (2004)

The Profile of Female Entrepreneurs in Nigeria

Females in Nigeria account about 50% of the nation's population yet their participation in developmental issues is very low. Females in SMEs, their role in the economy notwithstanding, have very limited access to formal financial services. Ayogu (1990) emphasizing on this opined that "...females are groaning under unjust culture, beliefs and overbearing influence of a male dominated society especially in Nigeria where females are denied access to land ownership. Reacting

to this, Mazrui (1991) lamented the tragedy of the marginalization and dispossession of women in general and Nigerian females in particular. He highlighted the categories of sexism that oppress females. The principles guiding the ownership of economic resources like land and property strengthened the stereotype of male dominated society in which female are suppressed or downtrodden. The worst of this being malignant sexism, which according to him ensures the complete economic manipulation, sexual exploitation, political marginalization and economic inequality of female (Anyanwu, 1993). Commenting on the role of female entrepreneurs, Weeks (2001) opined that female entrepreneurs play an increasingly important role in promoting economic growth and development. To ensure this role is accomplished, most of them rely on predatory moneylenders because of the problems they encounter in accessing credit from the formal financial institution in Nigeria (Iheduru, 2002). The traditional and conventional role of women in Nigeria most often inhibits them from having access to formal financial institution's loans and credit. Due to their inability to meet up with the required conditions for accessing loan such as collateral security, guarantor and others, female are highly restricted from formal finance and this negatively affects their involvement in both business and national economic decision making. Their inability to access the formal financial services also hinders them from starting and expanding their own entrepreneurial activities. Sustainable development can only be achieved with the full participation of female in economic development. Unfortunately lack access to resources has somehow affected their contribution to economic development and growth. This was clearly stated in the Abuja Declaration Development that ...The deterioration of the economic situation in the 1980s has constrained government and financial institutions from allocating the necessary resources to the multiple roles of female and their access to development. Hence, females' lack of access to resources including credit, information and technology has adversely affected their participation in entrepreneurial and economic development in Nigeria (Iheduru, 2002). Based on this condition and background, the magnitude of any contribution through business and entrepreneurship, however little, that woman made, make or will make towards the economic development of the country Nigeria is appreciated. Data from the Federal Office of Statistics revealed that the majority of female in SMEs engage mainly on agriculture, manufacturing, trade and service.

Table 2: Percentage (%) Distribution of Persons by Industry in Nigeria

| Industry | Male | Female |
|---------------|------|--------|
| Agriculture | 63.0 | 47.8 |
| Mining | 0.1 | 0.0 |
| Manufacturing | 4.0 | 3.7 |
| Utility | 1.0 | 0.0 |
| Construction | 1.0 | 0.0 |
| Trade | 12.0 | 37.6 |
| Transport | 5.0 | 0.1 |
| Finance | 0.8 | 0.3 |
| Service | 14.0 | 10.2 |

Source: Federal Office of Statistics (2004)

The above table shows that majority of the females in SMEs are into agriculture (47.8%) followed by trade (37.6%), then service (10.2) and manufacturing (3.7%). In support of the above data, Fonjong and Endeley (2004) listed out some of the activities that are peculiar to female in SMEs "to include; food and fruit vendors, hair dressing, telephone call box operators, provision store operators, seamstresses, local beer parlor, inner decorators, fish smoking, roasted corn and corn selling, local wine vendor, roasted plantain selling etc." The report on the findings of a survey conducted by Barwa (2003) revealed that women entrepreneurs under the survey were engaged in four main business sectors, that is trade, agricultural production, manufacturing and service.

Female Entrepreneurs and Economic Development

Entrepreneurship has no respect for sex, color, height, individuals, race or culture. Female in different nations play equal role with their male 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, Wennekers and Thurik (1999) identified thirteen roles of an entrepreneur in every economy. According to them "An

entrepreneur is:

a person who assumes the risks associated with uncertainty, an innovator, a decision maker, an industrial leader, an organizer and a co-ordinator of economic resources, a contractor, a resource allocator, a person who realizes a start up 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) further classified the above roles of entrepreneurs into static and dynamic theories; while roles ten to thirteen form the static theories, which see an entrepreneur as merely a passive component of economy. Under these theories, the emphasis of entrepreneurship is focused on activity that is based on repeating technique. On the other hand, roles one to nine were grouped under dynamic theories. The dynamic theories assumed that an entrepreneur must play an active role for every economic development. This theory sees entrepreneurship as an agent for economic growth. Economic growth according to Wennekers and Thurik (1999) "is a function of entrepreneurial development".

As Kpohazoude (1994); Omotayo (2005); Selvalamar and Sadiq (2006) 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. Female entrepreneurship development has been recognized as important because of the contributions of female entrepreneurs to the economic development in both developed and less developed countries. Female entrepreneurs therefore enhance economic development through:

(I) Employment Creation:

Female entrepreneurship development can help female owned businesses generate more income which then can be used to support their households and improve their family welfare outcomes (Thomson 2002, Kantor, 1999). This income can help females to start and grow their businesses which will in turn help them to offer employment to others in their community. More than 20% employment in Nigeria is being generated by female entrepreneurs. As regards to this, Petrin, (1997) opined that:

Entrepreneurial orientation to national development, contrary to development based on bringing in human capital investment from outside, should be based on capital and stimulation of local entrepreneurial talents and subsequent growth of indigenous companies. This in turn would create jobs and add economic value to a region and community and at the same time keep scarce resources within the community. To accelerate economic development, it is necessary to increase the supply of entrepreneurs, by encouraging female gender and other minorities through empowerment thus building up the critical means of first generation entrepreneurs.

(ii) Poverty Alleviation:

Many women support themselves and their families through the income they receive from their entrepreneurial activities. Females also are more involved in organizing programmes that focused on empowering females and youths for poverty alleviation. For instance, in Nigeria, COWAN is a NGO formed by females and they are doing a lot in line with their set objective -to alleviate poverty among the Nigerian female. In India, the SEWA Bank has been a catalyst for many changes in laws and practices in addition to the changes in the institutional arrangements and processes. Others include Micro-finance Scheme in Zimbabwe, Credit Program of Grameen Foundation in Bangladesh, women participating in AQUACULTURE and Fisheries in Bangladesh and others.

(iii) Economic and Socio-Political Empowerment:

Females 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 changes in gender inequality and discrimination especially in the labour market. It is believed that with self-employment and entrepreneurship, females gained confidence, self-esteem and decision-making experience leading to greater control over their lives in social, economic and political spheres.

(iv) Financial Sustainability:

Small enterprises tend to have the flexibility and innovativeness that are critical business needs in developing economy. As females form micro and macro enterprises and bring their values, products and services to the market place, they become involved in changing the face of the nation's business. 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 support of this, AGORA FORUM (1993) opined that "females are bringing their values, (many of which have been unrecognized in this culture as business values) into the process of creating and operating business. However, the importance of females in business and economic development depends to some extent, on the existence of political, social and cultural climates of the country that encourage the formation of business by female.

(v) Economic Growth:

The increase of female prominence in entrepreneurship has positive contribution to the country's G D P and Gross National Income (GNI) Statistically, more than 30% of the contributions of the country's GDP, comes from female that are self-employed especially in micro and small sized enterprises. This sector of business and its entrepreneurial characteristics are viewed by many to be central to innovation and is considered the engine of economic growth (Schumpeter, 1934; 1947). Obviously, if women make up a large number of SMEs 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. 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 (1994) was right when she asserted that:

As evidence suggested, 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 and 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.

(vii) Wealth Creation:

Wealth creation and social vitality are the economic goals of both men and women entrepreneurs. To achieve this, female 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 (Reich, 1987), networking (Johannisson and Nilsson, 1989) and managerial competence (Penrose, 1960) have been recommended as good promotional strategies that can be adopted by female entrepreneurs to pull their resources together towards best business practices, contacts, and references. Business networks can help female identify and secure partners for future transactions.

Challenges Facing Female Entrepreneurs in Nigeria

Although there are many contributions to be accredited to female entrepreneurs, a number of constraints have been identified as detriment to these contributors. Female 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, 2006). Women entrepreneurs require confidence, leadership and management skills and must find ways to access new markets. Kantor (1999) rightly argued that females often experience greater constraints on their economic actions relative to men. Mayoux (2001) also noted that "there are certain factors that

limit the ability of female 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 fail". 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, a 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, 2006). Other barriers to female entrepreneurship development are cultural obstacles, lack of motivation, high crime rates, government regulation and problems during the transition from reliance on government benefits and employment. More extensively, Mayoux (2001) identified these factors to include:

(a) 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 females' 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's access to and control of property will help females in setting up their own firms without much stress. In this note Mayoux (2001) observed that: Female are usually seen as the dependents of males and subject to their authority as fathers, husbands, brothers, and community leaders. In some cases, especially in African societies, females are defined as minor and denied independent access to land, credit and independent status and other types of financial transactions.

In some parts of the country, customary laws, community heads and land lords do not even allow females to rent/lease property in their own names without the backing of male. This hinders females from participating in any benefit available for business development service/programme thereby discouraging them from desiring to go into business and also places a serious constraint on females' autonomy as entrepreneurs.

(b) Lack of Access to and Control over Income:

Another constraint that faces female entrepreneurs is lack of access to and control over income. Low income, low investment and low profit may limit female's ability to save. More than 65% of the poor and rural settlers in Nigeria are females. Females 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 there by discouraging them from owing businesses. Mayoux (2001) also noted that females have limited control over the incomes they earn. Gendered rights and responsibilities between males and females within households invariably operate to constrain women's ability to control their own income and access to males income. Even when females 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 females in the technology is very low unlike in other sectors such as health care, hotel, education, restaurant etc.

(d) Lack of Information on Female Entrepreneurship:

There is little information available on females entrepreneurship or females owned business in Nigeria in particularly and in the world generally.

(e) Age Limit:

Unlike males, there are certain periods in a females age/time that she cannot do business –for instance, during pregnancy, labour period, child nursing and such other times that are peculiar to females. Due to this, entrepreneurship therefore tends to be a midlife choice for females. Hence, majority of females start up business after the age of 35.

(f) Family Dependence:

Most of the family members depend on females for care and

hospitality, thereby limiting their full involvement and participation in business.

(g) Restriction to Family Business:

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

(h) Inaccessibility to Required Funds:

Females 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 females from going into entrepreneurship.

(I) Religious Predicament:

Some religion prohibits females from coming out of their homes and environments thereby restricting them from getting involved in business.

(j) Non Involvement of female in Decision Making:

females 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 centers etc are done without consultation of the females by their male counterparts (Okunade, 2007).

(k) The Offensive of the Economic Planner:

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

(l) Much Emphasis on Domestic Role:

No matter the role of females in the society, she is mainly remembered for the domestic role. A females, whether a director of a company, an educationalist, an entrepreneur, or a professional, must go back to the kitchen. The popular saying that a "females education ends in the kitchen"- tends to prohibit female from going into business. "The kitchen" role dominates every other role of a female.

(m) Limited Leadership Role:

Females especially in Nigeria have always been assumed not to be matured for leadership position. They are usually given the seconding position in company's meetings and as government functionaries. For instance in meetings (not female meetings) a female cannot move motion, but she can second it. Gould and Perzen (1990) listed the barriers that females entrepreneurs face which are not usually encountered by their males counterpart. He classified the constraints that face females into two groups; "constraints for better- off females and for low-income female". Gould and Perzen (1990) commenting on the challenges facing female entrepreneurs classified females into "better –off and low-income female". According to them, better-off female face the following challenges;

- (i) Lack of socialization to entrepreneurship in the home, school and society
- (ii) Exclusion from traditional business networks
- (iii) Lack of access to capital and information
- (iv) Discriminatory attitude of leaders
- (v) Gender stereotypes and expectation: Such as the attitude that female entrepreneurs are dabblers or hobbyists
- (vi) Socialized ambivalence about competition and profit
- (vii) Lack of self-confidence.
- (viii) Inability to globalize the business: Males are leading in the global market.

As Ando et al (1988) and Kizilaslan (2007) noted, "in spite of the increase in the business activities of the global economy, it is sad to note that 88-93% of business owned by women did not export any goods or services"

- (i) Low-income female according to Gould and Perzen face the following challenges:

- poor savings,
- (ii) Longer hours to work,
- (iii) Health care and other assistance,
- (iv) Illiteracy, regulation that do not distinguish between personal business assets make it extremely difficult to start a business or to invest the time it takes to make it profitable,
- (v) Lack of managerial skill,
- (vi) Cultural bias both within cultural group and in the larger society
- (vii) High level of poverty.

The Method

The design of the study was a descriptive survey design which utilized two sources of data collection from an aggregate population of 2,250 persons drawn from South-South Nigeria out of which a sample size of 553 was raised using *Freund and Williams sample size determination method*. The major instruments for the study were the mail questionnaire, GDP output and the interview guide. A 53-item questionnaire was constructed. The instrument has 51 close-ended items with multiple choice questions and the 5-point Scale, while the remaining 2 items were open-ended questions to give the respondents the freedom to give relevant information and data for the study. An interview guide was prepared to elicit information that would ordinarily be missed by the questionnaire method. It was also used to validate data from the questionnaire. 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 a panel of judges comprising eight management experts who examined the items and made sure they were in line with the objectives of the study.

Data obtained in the study were analyzed using appropriate statistical methods of presentation and analysis. The frequency tables and simple percentages were utilized in presenting the data. The researchers utilized the following Kendall and Spearman correlation in testing hypotheses one, two, and four .while simple regression model using student t-test was used in testing hypotheses three, five and six.

Data Presentation and Analysis

A total of 553 copies of the questionnaire were distributed out of which 520 copies representing 94.03 were retrieved, while 33 copies, representing 5.97 percent were lost.. Therefore, the number of the subjects used for the study was 520.

Table 3: Entrepreneur's Opinion on the Factors That Motivate Female Entrepreneurs in Starting Their Own Businesses in South – South Nigeria

| Responses | Freq | Per (%) |
|-------------------|------------|------------|
| Strongly Agree | 373 | 71.73 |
| Agree | 69 | 13.27 |
| Disagree | 43 | 8.27 |
| Strongly Disagree | 35 | 6.73 |
| Undecided | 0 | 0 |
| Total | 520 | 100 |

Source: Field Survey, 2018

Table 3 reveals that 373 respondents (71.73%) were strongly agree and 69 respondents (13.27%) agreed, while 43 respondents (8.27%) were disagree, 35 respondents (6.73%) were strongly disagree and non of the respondents was undecided on the point raised.

Table 4: Entrepreneur's Opinion on the Challenges Faced By Female Entrepreneurs in Managing Their Businesses, In Achieving Food Security in South-South Nigeria

| Responses | Freq | Per (%) |
|-------------------|------------|------------|
| Strongly Agree | 354 | 68.08 |
| Agree | 81 | 15.58 |
| Disagree | 54 | 10.38 |
| Strongly Disagree | 31 | 5.96 |
| Undecided | 0 | 0 |
| Total | 520 | 100 |

Source: Field Survey, 2018

Table 4 reveals that 354 respondents (68.08%) were strongly agree and 81 respondents (15.58%) agreed, while 54 respondents (10.38%) were

disagree, 31 respondents (5.96%) were strongly disagree and non of the respondents was undecided on the point raised

Table 5: Entrepreneurs Opinion on the Contributions Female Entrepreneurs make in Employment Generation in South-South Nigeria

| Responses | Freq | Per (%) |
|-------------------|------------|------------|
| Strongly Agree | 350 | 67.31 |
| Agree | 98 | 18.85 |
| Disagree | 34 | 6.54 |
| Strongly Disagree | 38 | 7.31 |
| Undecided | 0 | 0 |
| Total | 520 | 100 |

Source: Field Survey, 2018

Table 5 reveals that 350 respondents (67.31%) were strongly agree and 98 respondents (18.85%) agreed, while 34 respondents (6.54%) were disagree, 38 respondents (7.31%) were strongly disagree and non of the respondents was undecided on the point raised.

**Test of Hypotheses
Hypothesis One**

Ho: The need for flexible work schedule, supplementation of family income and independence which are the predominant factors that motivate female entrepreneurs in starting their businesses does not have a positive relationship with Economic development in South-South Nigeria

Table 6: Kendall and Spearman Correlation Results for Hypothesis One Correlations

| | | GDP | Work schedule family income And Independence |
|-----------------|--|-------------------------|--|
| Kendall's tau_b | Correlation Coefficient | | 1.000 |
| | GDP | Sig. (2-tailed) | .213** |
| | | N | 520 |
| | Work schedule family income and independence | Correlation Coefficient | .213** |
| | | Sig. (2-tailed) | .004 |
| | | N | 520 |
| Spearman's rho | Correlation Coefficient | | 1.000 |
| | GDP | Sig. (2-tailed) | .291** |
| | | N | 520 |
| | Work schedule family income and independence | Correlation Coefficient | .291** |
| | | Sig. (2-tailed) | .003 |
| | | N | 520 |

** . Correlation is significant at the 0.01 level (2-tailed).

Source: Researcher's Output.

The Kendall and Spearman correlation was used in testing relationship between the variables in this hypothesis. The results as shown above in Table 6, explains that there exist a positive linear relationship between the factors that influences female entrepreneurs in starting their own businesses and economic development in the South southern Nigerian. The result also revealed a significant relationship between these variables at 5% (0.05) with values of 0.213 and 0.291 respectively at the first-tailed level and a non-significant relationship at the second tailed level with the same significant level of confidence.

Decision Rule: We accept the null hypothesis if the correlation coefficient significant is less than the significant value at 5% significant level of confidence.

Decision: These values, which are the coefficients of these variables indicated, have shown a significant relationship at both level of confidence and therefore we accept the alternate hypothesis and reject the null hypothesis. Thus, we conclude that, the flexible work schedule, supplement family income and independence as the predominant factors that motivate female entrepreneurs in starting their businesses have significant relationship with economic development in South-South Nigeria.

Hypothesis Two

Ho: Lack of access to finance, lack of moral support from family, and pressure of child care does not constitute the challenges faced by female entrepreneurs in their achievement of food security in South-South, Nigeria.

Table 7: Kendall and Spearman Correlation Results for Hypothesis Two Correlations

| | | | FS | Finance moral support and child-care |
|-----------------|--------------------------------------|-------------------------|-------|--------------------------------------|
| Kendall's tau_b | FS | Correlation Coefficient | 1.000 | .093 |
| | | Sig. (2-tailed) | .214 | .214 |
| | Finance moral support and child-care | Correlation Coefficient | .093 | 1.000 |
| | | Sig. (2-tailed) | .214 | .214 |
| Spearman's rho | FS | Correlation Coefficient | 1.000 | .126 |
| | | Sig. (2-tailed) | .520 | .213 |
| | Finance moral support and child-care | Correlation Coefficient | .126 | 1.000 |
| | | Sig. (2-tailed) | .213 | .520 |

Source: Researcher's Output

Table 7 shows the result between finance, moral support from family and pressure of child-care influencing female entrepreneurs businesses and food security in the South southern Nigeria. The values of 0.093 and 0.214 at the first and second tailed level of significance as measured by Kendall correlation respectively shows that there is no existing significant relationship between these variables. While the spearman correlation result also revealed a similar result as 0.126 and 0.213 respective the first and second tailed level of significance result that proved that there is also no significant relationship existing

Table 8 Regression Summary for Hypothesis Three Model Summary^b

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Change Statistics | | | | | Durbin Waston |
|-------|-------|----------|-------------------|----------------------------|-------------------|----------|-----|-----|---------------|---------------|
| | | | | | R Square Change | F Change | df1 | df2 | Sig. F Change | |
| 1 | .291a | .084 | .075 | 3.50283 | .084 | 9.040 | 1 | 98 | .003 | 1.804 |

Predictors: (Constant), reduction of unemployment and poverty alleviation

a. Dependent Variable: Employment Generation

b. Source: Researcher's Output

Table 9 Regression Coefficient for Hypothesis Three Coefficient's

| Model | Unstandardized Coefficients | | Standardized Coefficients | | T | Sig. | 60.0% Confidence Interval for B | | |
|--|-----------------------------|---------------|---------------------------|----------------|--------------|----------------|---------------------------------|-------------|--|
| | B | Std. Error | Beta | | | | Lower Bound | Upper bound | |
| (Constant) Reduction of unemployment and poverty alleviation | 14.549 .560 | 2.148 .186 | .291 | 6.775 3.007 | .000 .003 | 12.734 .403 | 16.365 .718 | | |

a. Dependent Variable: Employment

b. Generation Source: Researcher's Output

The independent variable (reduction of unemployment and poverty alleviation) has a positive impact and behaviour towards the dependent variable (employment generation) which is revealed by 0.56. A further reduction in unemployment and poverty alleviation by female entrepreneurs businesses will increase employment generation in the South-South Nigeria. Its t-value is 3.007 and significance value is 0.003 with its first differential standing at 1 and second differential at 98. The R-square stood at 0.084 which means that 8.4% of these independent factors caused the change in the dependent variable. The adjusted R-square is 0.075 which explain a decreased variation in the independent variable to cause a change in the dependent variable. Therefore, it concludes that reduction in unemployment and poverty alleviation through female entrepreneurs businesses has significant impact towards the employment generation in South-South Nigeria.

Decision Rule:

We accept the null hypothesis if the t-value is less than the significant value at 5% significant level of confidence. T-cal (x) < t-tab (3.182)

Discussion of Findings Motivation of Female Entrepreneurs

The primary objective of this study was to determine what motivates female entrepreneurs in starting their businesses. Table 3, reveals that 373 respondents (71.73%) were strongly agree and 69 respondents (13.27%) agreed, while 43 respondents (8.27%) were disagree, 35 respondents (6.73%) were strongly disagree and non of the respondents was undecided on the point raised. The hypothesis testing revealed that The need for flexible work schedule, supplement family income and independence which are factors that motivate female entrepreneurs in starting their businesses had a positive and significant relationship with Economic development in South- South Nigeria ($\alpha = 0.234, p < 0.05$). Ile (2003) supported the findings when he stressed that one of the factors that will motivate female entrepreneurs is the need for creativity, need for wealth, need to be her own business owner

between finance, moral support from family and pressure of child-care in female entrepreneurs businesses and food security in South-South Nigeria.

Decision Rule:

We accept the null hypothesis if the correlation coefficient is less than the significant value at 5% level of confidence.

Decision:

The analysis of these values conclusively explains that there is significant relationship between the independent and dependent variables as revealed by Pearson, Kendall and Spearman correlation results. Therefore, the null hypothesis for this test will be accepted and the alternative hypothesis will be rejected. Thus, we conclude that finance, moral support from family and pressure of child care does not have a significant relationship with female entrepreneurs businesses and food security in the South-South Nigeria.

Hypothesis Three

Ho:

Reduction of unemployment, poverty alleviation and increase in Gross Domestic Product are not the significant contributions female entrepreneurs make in employment generation in South-South Nigeria.

and need for innovation. There are a lot of factors that will make a female worker not to rise to the top in the work place such as gender inequality, gender bias and lack of cooperation by male supervisors and colleagues.

Ojo (2004) also supported the findings when she said that the reasons why female want to work on their own is due to their desire for flexible working hours. The reason for this is because females have to balance both their working and family responsibilities. Whilst employed by others, they have to choose between the two. More often than not the latter is the option, as the family responsibilities take precedent over their careers. Also due to the lack of career opportunities in their previous jobs they opted for entrepreneurship. This could be attributed to females reaching their 'glass ceiling' (maximum growth) within the work place and thus unable to advance further due to a host of reasons which includes, gender discrimination, traditional roles and perceptions of women.

Challenges Faced By Female Entrepreneurs in Managing their Businesses, in Achieving Food Security

The primary objective of this study is to determine the challenges faced by female entrepreneurs in managing their businesses, in achieving food security in South-South Nigeria. Table 4, revealed that 354 respondents (68.08%) were strongly agree and 81 respondents (15.58%) agreed, while 54 respondents (10.38%) were disagree, 31 respondents (5.96%) were strongly disagree and non of the respondents was undecided on the point raised. The hypothesis testing revealed that, Lack of access to finance, moral support from family and pressure of child care are the challenges faced by female entrepreneurs in managing their businesses does have a positive and non-significant relationship with food security in South- South, Nigeria ($\alpha = 0.134, p > 0.05$).

Iyayi (2009) posited that, an average, females tend to delay entry into the entrepreneurial world primarily as a result of: motherhood and

traditional social roles imposed on females. He also stated that Lack of coaching and mentorship programmes for female entrepreneurs' to be a major challenge and stumbling block, other challenges includes lack of formal education and lack of access to finances.

Ojo (2006) supported the findings when he asserted that the Nigeria government has in this regard established various women forums which encourage networking, mentorship, support and assistance to female entrepreneurs. These include organizations such as the Nigeria Women Entrepreneurs Network (NAWEN). The researchers findings is that although the Nigeria government has provided female entrepreneurs the various women forums, more needs to be done in terms of creating the awareness of these programmes to the female entrepreneurs, especially in the informal sector. Once this is done, then only will success be obtained.

Contributions of Female Entrepreneurs and Employment Generation

The primary objective of this study was to identify the contributions that female entrepreneurs make towards employment generation in South-South Nigeria. Table 5, reveals that 350 respondents (67.31%) were strongly agree and 98 respondents (18.85%) agreed, while 34 respondents (6.54%) were disagree, 38 respondents (7.31%) were strongly disagree and non of the respondents was undecided on the point raised. The hypothesis testing revealed that reduction of unemployment and poverty alleviation as the contributions of female entrepreneurs have a positive and significant impact on employment generation in South-South Nigerian ($\alpha = 0.56$, t -value = 3.007, $R^2 = 0.084$, $Adj R^2 = 0.075$, $p < 0.05$, F -statistic = 9.04, $D.W = 1.804$).

Ijeoma and Ndedi (2010) was in support of the findings when she stressed that entrepreneurship has no respect for sex, height, individuals, race or culture. Females in different nations play equal role with their male counterparts in economic development through entrepreneurship. She opined that entrepreneurs create businesses and new businesses in turn create job which in turn assist the government in achieving its goals set of poverty and unemployment reduction.

Ojo (2006) also supported by saying women in Nigeria make up over half the business force. As a result of women entering business, South Southern, Nigeria has experienced a four percent decrease in the rate of unemployment from September 2006 to September 2007, also women play an important role in the Nigeria economy. Their contributions to economic development include job creation, reduction of unemployment, increase in the social standards and the general upliftment of people. However the finding of this study is line with the various reviews.

Summary of Major Findings

The findings at the end of the research investigation include:

1. The need for flexible work schedule, supplement family income and independence which as the predominant factors that motivate female entrepreneurs in starting their businesses had a positive and significant relationship with Economic development in South- South Nigeria ($\alpha = 0.234$, $p < 0.05$).
2. Lack of access to finance, moral support from family and pressure of child care as the challenges faced by female entrepreneurs in managing their businesses does have a positive and non-significant relationship with food security in South- South Nigeria ($\alpha = 0.134$, $p > 0.05$).
3. Reduction of unemployment and poverty alleviation as the contributions of female entrepreneurs have a positive and significant impact on employment generation in South-South Nigeria ($\alpha = 0.56$, t -value = 3.007, $R^2 = 0.084$, $Adj R^2 = 0.075$, $p < 0.05$, F -statistic = 9.04, $D.W = 1.804$).

Conclusion

The study was to investigate the relationship between female entrepreneurship and economic development in South-South Nigeria. Female entrepreneurship has remained an area which government has not paid the needed attention in South-South, Nigeria.

However, the results of the study led to the conclusion that; the need for flexible work schedule, supplement family income and independence are the significant factors that motivate female entrepreneurs in starting their businesses; lack of access to finance, moral support from family and pressure of child care are not the challenges faced by female entrepreneurs; reduction of unemployment, poverty alleviation and

increase in Gross domestic product are the significant contribution female entrepreneurs make; provision of business information, access/exposure to motivational speakers/ role model training are not the significant role played by government in assisting female entrepreneurs, creation of new job opportunities, refinement in products and services and wealth creation are not the effect of new venture by female entrepreneurs; and ability to anticipate future changes, sales development and higher productivity are not the impact of female entrepreneur's education. The study therefore concluded that better knowledge about the economic importance of female's entrepreneurship and their particular strengths, weaknesses and opportunities, is important to success of females' entrepreneurship and economic development.

Recommendations

In the light of the findings and the conclusion, some recommendations have become imperative:

1. Government as a matter of policy should make it mandatory for the commercial banks to grant interest free loans to the females entrepreneurs who have viable projects in other to complement the effort of Nigeria Agricultural and cooperative banks, the family economic advancement programmes and small and medium industries equity investment scheme by so doing more females will be encourage to initiate and run their businesses, thereby increasing the rate of economic growth. Female entrepreneurs should be encouraged to start their entrepreneurs as joint stock companies rather than as a sole trade and partnership concerns to avail the advantages of large scale operation.
2. Empowerment programmes should be recognized by the government, private sector and NGOs that are geared towards encouraging more female to start their own businesses. 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.
3. The government needs to be more proactive and involved in the promotion and advertisement of these programmes. The manner in which this could possibly be done is through the female established organizations which are aimed at assisting upcoming entrepreneurs.
4. Government should incorporate female entrepreneurial dimension in the formation of all SME-related policies. This can be done by ensuring that the impact on female's entrepreneurship is taken into account at the design stage and periodically government should evaluate the impact of any SME-related policies on the success of female-owned businesses and the extent to which such businesses take advantage of them.

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