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**Fostering Women Entrepreneurs in
African Economies:
The Case of Nigeria**

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**Fostering Women Entrepreneurs in African Economies:
The Case of Nigeria**

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Abstract

Reports around the world, particularly in Asia, Europe and America show that women-owned businesses are rapidly growing. This is not surprising as entrepreneurship represents an appropriate opportunity for women to respond flexibly to entry, change and innovation. The need to conduct studies specifically on women entrepreneur's is based on the fact that very little is known about such firms in Nigeria, thus a better understanding is therefore needed. The study seeks to construct a typology of Nigerian women entrepreneurs and identify challenges that they encounter. The target sample consisted of 130 women entrepreneurs engaged in diverse sectors within the Nigerian Small and Medium Scale Enterprise sector in Lagos. The picture which emerges from the finding shows that Nigerian women entrepreneurs operate in an unfavourable business environment, which is characterized by infrastructural deficiencies, corruption, low access and high cost of finance and weak institutions. The findings also highlight that Women entrepreneurs are not afforded the same opportunities as their male counterparts, due in part to deep rooted discriminatory socio-cultural norms which perceive them as wives and mothers. The study has several theoretical and practical implications. It helps fill gaps in knowledge in relation to women entrepreneurship in Nigeria and provides policy makers and advisory services with guidelines to improve the status and opportunities for women entrepreneurship in Nigeria.

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Background

The importance of entrepreneurship as an engine of economic growth and the pivotal role of entrepreneurial activities in countries all over the world, particularly in stimulating declining economies cannot be overlooked. Entrepreneurial activities are said to be central to the creation of new businesses and jobs, identification of significant opportunities, and the development of new niche markets (Zimmer and Scarborough, 2005; Stam *et al.*, 2006). The role of women within the entrepreneurial milieu is of significant importance. There is evidence to suggest that women are key players in entrepreneurial activities, making significant contributions in the economic development of many nations around the world. Various writers such as Welter *et al.*, (2006) note that women in business are a growing source of innovation and transformation in the economy, especially in transition environments; their contribution extending from the economic sphere to include the wider process of social transformation. For example, a study by Brush and Gatewood (2008) reveals that women in the United States own 10.4 million ventures, accounting for an estimated 40 percent of the total number of businesses and employing more people than all the Fortune 500 companies combined. Until fairly recently, women entrepreneurs were under-represented in the entrepreneurship literature (McClelland *et al.*, 2005; Carter and Marlow, 2006) and many of the available literature have a tendency to focus on women entrepreneurs in developed countries particularly the United States. In recent times, however, there has been a considerable surge in entrepreneurship literature and women entrepreneurship has attracted attention as a subject of academic debate in its own right (Minniti *et al.*, 2004; Carter *et al.*, 2007; Brush and Gatewood, 2008). According to Verheul *et al.*, (2006), the increase in academic interest on women entrepreneurs is attributable to the fact that they are now considered essential in the economic development of nations.

On a global scale, many research in this area have a tendency to concentrate on the characteristics and motivation of the women entrepreneurs, while others focus on factors promoting success (Brown *et al.*, 2005; Bigsten and Gebreyesus, 2007; Mordi *et al.*, 2010). As a result of the lack of research and dearth of data in Nigeria, it is difficult to make any meaningful comparison to determine how Nigerian women entrepreneurs compare with their counterparts around the world. Much of the literature available is grossly obsolete, further compounding the knowledge deficiency in this area. Research evidences that the promotion of Nigerian women in business is disappointing in spite of the awareness of the role women play and their contribution to the economy in terms of job creation and economic growth (Woldie and Adersua, 2004). Women entrepreneurs in Nigeria have been overlooked as a result of the systematic neglect by society as a whole, as such their participation and role within the wider entrepreneurial setting is undermined, resulting in the gross underestimation of women's socio-economic contribution to the economy and under-utilisation of the tremendous potential of women entrepreneurs. Furthermore, women entrepreneurs in Nigeria encounter a myriad of obstacles

and challenges, from a lack of support from government and non-governmental agencies, further exasperating their effort. This study seeks to contribute to the growing body of knowledge on the characteristics of women entrepreneurs and their motivation for business ownership; it also seeks to highlight constraints inhibiting women participation and growth in business so as to identify strategies to foster their entrepreneurial activities. This is important as many women in Africa and in Nigeria have been compelled to seek alternative routes of generating income, with a greater number of women setting up businesses to combat chronic poverty, corporate glass ceiling and high unemployment (Woldie and Adersua, 2004; Madichie, 2009).

Research Methodology

Empirical data for the research was collected using both a questionnaire survey and in-depth interviews with women entrepreneurs in Lagos State. Convenient sampling was used to identify the women entrepreneurs due to lack of data and records. In total 130 women entrepreneurs took part in the study. The questionnaire involved two parts, part one measured demographic characteristics of the respondents such as age, level of education, experience, motivation. Part two measured the degree to which various factors were perceived by the women entrepreneurs as constraints to start-up and growth using a four-point Likert instrument ranging from very serious constraint to no constraint. The result collected from the questionnaire survey was analyzed using SPSS 19.0. Descriptive statistic based on percentage value was employed to illustrate and present the findings. In-depth semi-structured interviews were also conducted with some of the women entrepreneurs who took part in the survey. The use of the interview allowed the collection of rich data. The Interview method of data collection is useful as it encouraged the discussion of issues that may have otherwise not been identified in the questionnaires prepared (Bell, 1997). The selection of interviewees was based mainly on the researcher's judgment and the willingness of the women entrepreneurs to participate in the interviews. A total of 15 semi-structured interviews were conducted. The information obtained from the interviews was tape recorded and then transcribed in order to make it more presentable.

Results and Discussion

In terms of the demographic characteristics of the women entrepreneurs, the findings reveal many of the women representing 33.8 percent were in the 31-40 age groups, 18.5 percent were in the 41-50 age group and 15.4 percent were in the 51-60 age groups. The women in our sample were relatively older than what has usually been illustrated in the literature (See for example McClelland *et al.*, 2005; Still and Walker, 2006 Mordi *et al.*, 2010). It would appear from the result that women entrepreneurs in Nigeria are most likely to found

businesses in the mid section of their working lives. This is not surprising as women in Nigeria often tend to get married and have children in their 20's and 30's. The late arrival of women into business in Nigeria is not surprising as a result of socio-cultural setting which sees women more as mothers and wives than business women. Finding in relation to education of the women entrepreneur shows 31.8 percent had obtained diplomas and 22.5 percent obtaining degree and postgraduate qualifications. The finding also shows 37.2 percent of the women entrepreneurs had obtained secondary school level certificate. This finding is supported by research work conducted by Hisrich and Brush, (1984), who have advocated that the women entrepreneur is usually as educated as their male counterpart. Findings in relation to previous experience of the women entrepreneurs differs from previous literature which seems to suggest that women entrepreneurs lack requisite experience; however the findings confirm that almost one-third of the women entrepreneurs had prior experience as teachers and administrator (Hisrich and Brush, 1984). Many of the women representing 36.2 percent had prior SME experience and 30.0 percent had previous professional or managerial experience as teachers, accountants, secretaries before starting their current businesses.

Motivation for Creating the Business Venture

Motivation for entrepreneurship for many of the women in the survey stems from the need for job satisfaction (70.8 percent), financial motives (53.8 percent) and a desire to be independent (61.5 percent). In addition, it can also be seen that many of the women were motivated to start their businesses as a result of a need to help create employment in Nigeria (43.8 percent). Findings in relation to the distribution of women entrepreneurs by their motivation are consistent with previous empirical research on finance and the need to make money as motivational variables (Dubini, 1988). Women entrepreneurs involved in the survey possessed a strong desire for autonomy and flexibility in work, a need to be in control of their own time and to be able to generate additional income and support for their families. Many women in business around the world share this need for freedom as illustrated by various studies on women entrepreneur motivation for business start-up in Europe and Asia (Birley and Westhead, 1994). Many of the women entrepreneurs in the study were pulled towards entrepreneurship (Duchenaud, 1997). Justification for this finding could be that women entrepreneurs feel that in order to achieve their goal they must first seek to attain independence through business ownership and thus consider business ownership as a means of attaining independence and making money. As such, women entrepreneurs with such motives are likely to be keener than their male counterparts to retain their independence and therefore may have an even greater desire to stay on in business and ensure that their business survives.

Characteristics of the Women Entrepreneur Firms

Findings in relation to the characteristics of the firm indicate 91.5 percent launched their business as new ventures. The vast majority were sole

proprietors representing 63.0 percent, with a high concentration of the women entrepreneurs in the Services Sector (48.5 percent) and wholesale/retail trade representing 20.0 percent. This finding is in line with previous research which suggests a high dominance of women entrepreneurs in the service sector (Spilling and Berg, 2000; Coleman 2002; Still and Walker, 2006). Many of the women entrepreneurs stated that they chose the sector because of the associated ease in setting up and the low set-up and overhead cost. The responses confirm a report by Aldrich *et al.*, (1996) which suggested that women are more likely to start their businesses in the service sector due to the low capital requirement and a lack of contact with financial network. Findings in relation to the age of the business show that many of the firms operated were aged 6-10 years (32.6 percent), 11-16 years (27.1 percent), and 3-5 years (23.3 percent). Findings in relation to firm size show that many of the firms employed between 1-10 employees representing 55.4 percent.

Women Entrepreneurs and Access to Credit Facilities

The capital structure of a firm is believed to be intrinsic not only during the start-up phase but also to the day to day operations of the firm. This section examines the sources of finance used by women entrepreneurs for start-up and working capital. The finding on financial resources used to establish the business shows that 89.1 percent of the women entrepreneur in the survey relied predominantly on their own savings as the initial start-up finance. The other source of finance used was loans from family and friends representing 34.1 percent. 9.3 percent of the women entrepreneurs in our survey relied on formal sources of finance such as bank loans to start their business. This finding is in line with previous research work which reports an 80-99 percent dependency of women entrepreneurs on personal savings. The reliance of women entrepreneurs on internal funds can be attributed to their often weak financial base or lack of requisite collateral as security for external finance. Many of the women in our study originate from low paid employment and unemployment, as such lack collateral or apt credit history for external financing (Fuller-Love, 2008). Even when they have the necessary collateral, many of these women are often unwilling to take the risk of losing their assets on the business venture. Another argument for problems faced by many women in raising finance for business start-up relates in part to the chosen sector, as businesses tends to be concentrated in the service and retail sector as can be seen in our study representing more than half of our sample (Smallbone, 1990). Lenders often perceive the service and retail sectors as being risky as a result of its ease of entry, low capital requirement for set-up, lack of tangible assets and high exit rates (Smallbone, 1990).

Lack of adequate financial capital for business start-up and growth often results in women entrepreneurs being unable to introduce new products and services or even develop to meet demand (Coleman, 2002). Complexity in accessing funds was highlighted by many of the women, as they felt it strongly affected their entry into business. Many of them felt that the initial financial issues which plague their entry into business still hold them back; as such they have

not been able to achieve desired business growth. Our findings differ from that carried out by Carter and Cannon (1992), where they state that once financial constraints have been overcome at start-up, women entrepreneurs have few problems with recurrent finance. In relation to the current source of working capital, 94.6 percent stated that they used their own savings and retained profit as their current source of working finance, 10.0 percent utilized bank loans, while 18.5 percent used loans from family and friends. The finding shows that reliance on own savings decreased somewhat in relation to working capital, with some of the women entrepreneurs utilizing formal credit sources. Contributory factors include, but are not limited to the age of the firm and the stage of development in the financial life cycle (Churchill and Lewis, 1983; Hutchinson and Ray, 1986). Of the women entrepreneurs surveyed, only 26.5 percent had applied for formal bank loans. The women entrepreneurs who had applied for bank loans and had been granted or denied were asked to state the collateral required by the banks. The range of collateral required by the banks includes land/property (85.7 percent), guarantor (5.0 percent), bank savings (3.0 percent), and physical assets (6.3 percent). Collateral requirements by banks are beyond the capacity of most women's personal assets. As such, women face greater difficulty when seeking finance to set-up and grow their business (Shaw *et al.*, 2001). It was also noted by many of the women entrepreneurs that women in Nigeria face the same obstacles as their male counterparts in relation to bank lending. This finding is very significant as it contradicts previous research which suggests that women are more likely to encounter problems when dealing with financial institution as a result of gender (Carter, 2000; Marlow, 2002). According to the respondents, the position of women is worsened due mainly to their double burden as wives and mothers and their lack of assets (Schindehutte *et al.*, 2003). The respondents opined that banks are more concerned with the owner's credit risk and prospect rather than gender and that if any gender differences exist, it is because of women's disadvantaged status in lacking assets and not an active action by banks to single women out (Brush *et al.*, 2004). Reasons given for not applying for bank loans include high interest rates, avoidance of debt, no knowledge of where to apply, doubts about qualifying for the loan requested and the risk involved should they fail to pay back the loans.

Constraints of Women Entrepreneur's

Although entrepreneurs face similar challenges, as the factors which influence their entry and growth in business are more or less similar, there is evidence in the entrepreneurship literature to suggest that there are critical factors which are closely related to gender. The women entrepreneurs in the survey were asked to rank the greatest challenges faced in their business operations. The responses were ranked into three categories. The first category comprised women entrepreneurs who perceived the factors as very serious challenges to their business operation. The second category consisted of those who felt the factors were fairly serious; the third represented those who stated that the factors were not a challenge to their business operation. Table 1 below shows

the responses of the women entrepreneurs on the variety of business challenges faced. The women entrepreneurs involved in the study stated that issue of finance and access to credit facilities was the main barrier to start-up and growth of their businesses. Majority of the women entrepreneurs representing 75.8 percent stated that problems with collateral for banks were a major challenge to their business operations. 74.2 percent stated that problem with investment and working capital was also serious a challenge affecting their business operation. The importance of financial capital on business survival probabilities cannot be overemphasized. Many researchers are of the view that the most central problem militating against women's ability to become entrepreneurs or succeed in their entrepreneurial endeavors is the availability of financial resources (Coleman, 2002; Woldie and Adersua, 2004). The position of women is further worsened due mainly to their position in society, double burden as wives and mothers and their lack of assets (Schindehutte *et al.*, 2003). Various writers report a high dependency of women entrepreneurs on personal saving, with evidence to suggest that many women typically obtain their initial start-up, investment and working capitals from their own savings, retained earnings and loans from family and friends. They are also observed to resort to traditional banking sources to meet their capital requirements (Woldie and Adersua, 2004; Adesua-Lincoln, 2011).

Other significant challenges cited by the women entrepreneurs included quality and availability of physical infrastructure. The result shows that constant electricity interruption was cited as a serious challenge by 73.6 percent of the women entrepreneurs, followed by poor quality roads representing 72.6 percent. The quality and availability of physical infrastructure is a crucial element for businesses in order to remain highly competitive (Canning and Pedroni, 2008). This finding in relation to infrastructure is not surprising; the low level of infrastructure in Africa constitutes problems to the development of SMEs in general irrespective of gender (Egert *et al.*, 2009). Many of the respondents opined that women in disadvantaged areas with particularly low infrastructure are affected more by this burden than their male counterparts; this is because women have to carry the responsibility of either fetching water or fuel-wood as opposed to men. It is unimaginable to locate a business in an area without water, electricity, good road and transportation network. According to Owualah (2001) the cost of providing alternative basic infrastructure needed by businesses is between 40 to 60 percent of the total cost of operation. Many of the women entrepreneurs support this view. They opined that the current infrastructure available in Nigeria has a crippling effect on businesses and that firms have to factor the cost of infrastructure deficiency as business costs.

Other business challenges which were found to affect women's involvement in entrepreneurship include a lack of ability to take calculated risks (63.3 percent) and management experience (63.6 percent). Women's knowledge, skill and experience, their ability to identify opportunities and take calculated risks are all factors which affect their entrepreneurial activities. Many of the women entrepreneurs stated that this skill assessment prevents many women from

starting and growing their business. Many of the women complained about the lack of adequate SME policies and the ineffectiveness and lack of transparency where policy initiatives were concerned. Government attitude towards women entrepreneurs was also considered a serious challenge to business operations by 61.8 percent of the women entrepreneurs. Many of the women entrepreneurs stated that they were not aware of any government initiatives available to help start-up or grow their business. Those who were aware stated that many of the initiatives were ineffective and that policies being initiated somehow never manage to reach the recipients. Corruption of government officials was also considered a major challenge by 72.5 percent of the women entrepreneurs. Women entrepreneurs consistently reported instances of bribery, harassment and intimidation. The findings also show that socio-cultural factors were considered one of the most daunting challenges. 71.6 percent of the women entrepreneurs concurred that socio-cultural influences were very serious challenges to their business operation. The social-cultural environment in which an entrepreneur operates plays an important role. Consequently, entrepreneurship may not prosper if society views it with suspicion. The finding shows that religious affiliation was not considered by the women entrepreneurs as a serious challenge on their business activities. This finding may be different depending on the state in Nigeria, the finding may differ had the study been carried out in the Northern part of Nigeria where religion is closely linked to social and business activities.

Conclusion

The study explores constraints affecting women entrepreneurs in Nigeria. The study also sought to provide a typology of the characteristics of women, their firms, and motivational factors for entry into business. From the findings obtained it can be concluded that the average women entrepreneur in Nigeria is between 31-40, with formal qualifications such as secondary school level certificate or a diploma and has prior SME experience or professional experience. In addition, the findings show that the vast majority of the women entrepreneurs firms were relatively small, with many of them operating as sole traders mainly in the service and retail sectors. The finding shows that the women entrepreneurs were pulled towards entrepreneurship by their need for job satisfaction, financial security and independence. The women entrepreneurs cited factors such as their savings, self belief, good business idea, contact with suppliers, support from family and friends and good clientele as strategies which have helped overcome the constraints faced in business. The overall picture which emerges from our finding is that the women entrepreneur operates in an unfavorable business environment, which is characterized by infrastructural deficiencies, corruption, low access and high cost of finance and weak institutions. In many ways women in Africa are in a vulnerable position and face a host of challenges when starting or seeking to grow their business. Women are particularly constrained due to their double shifts as wives, mothers and business women which are intricate for women entrepreneurs in a

developing or transitional economy. Women entrepreneurs in Nigeria typically obtain their initial start-up investment and working capitals from internal sources; own savings, retained earnings and loans from family and friend. While finance has been termed a major problem for women entrepreneurs, it is surprising to note that a high majority of them had never applied for a formal bank loan, based on stringent collateral requirements by banks and the risk involved should they fail to pay back the loans. This finding does not support studies which suggest that women entrepreneurs are observed to resort to tradition banking sources to meet their capital requirements (Anna *et al.*, 1999; DTI, 2005).

In-spite of the various constraints affecting business start-up and growth, Africa has witnessed a steady increase in the number of women entrepreneurs. This is indicative of the fact that African women can trounce intolerance present in their communities and challenges in business, by exploiting opportunities and equipping themselves to cope with various challenges confronting their entry and growth in business. Consequently, starting a business is seen as a solution to overcome poverty and a means of balancing work and family commitments (Carter, 2000). As such there is an urgent need for policy formulation targeted specifically towards women entrepreneurs to help overcome various financial constraints. Furthermore, policies should be developed to help women entrepreneurs who have established their businesses to access much needed finance and efforts should be made to ensure women entrepreneurs have access to information and advice needed at critical stages of entry and growth. In addition the weak state of infrastructure in Nigeria needs to be addressed and government initiative should be targeted at women to help them cope with infrastructure deficiencies.

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Table 1: Constraints of Women Entrepreneur's

Business Challenges	Serious Challenge N = 130 (%)	Fairly Serious Challenge N = 130 (%)	No Challenge N = 130 (%)
Political Trends	52.0	20.5	27.5
Socio-Cultural Influences	71.6	13.4	15.0
Technological Advancement	66.4	12.5	21.1
Lack of Policy for Entrepreneurship	57.8	28.1	14.1
Corruption of Government Officials	72.5	15.8	11.7
Government attitude	61.8	25.8	12.4
Investment and Working Capital	74.2	21.1	4.7
Problem with Collateral for Banks	75.8	11.7	12.5
Bank Policy and Bureaucracy	56.2	29.7	14.1
Bank attitude to Women Entrepreneurs	53.9	18.8	27.3
Infrastructure (Poor Quality Roads)	72.6	10.2	17.2
Infrastructure (Electricity Interruption)	73.6	15.5	10.9
Ability to delegate staff	48.8	9.1	42.1
Level of Education and Training	46.8	32.0	21.2
Lack of ability to take calculated risks	63.3	21.1	15.6
Inadequate management experience	63.6	17.2	19.2
Religious Practices	-	4.7	95.3