**EFFECT OF ENTREPRENEURIAL DEVELOPMENT ON THE PERFORMANCE OF WOMEN ENTREPRENEURSHIP IN EKITI STATE, NIGERIA**

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**Abstract**

This study examined the determinants of entrepreneurship development on the performance of women entrepreneurship in Southwest Nigeria. Specifically, the study investigated the effect of government intervention, availability of capital and level of education on entrepreneurship development on the performance of women entrepreneurship in Southwest Nigeria. The study adopted descriptive research design. A close ended questionnaire was used to elicit the needed information from the respondents and the items on the questionnaire were subjected to validity and reliability through which the authenticity of the items was determined. Simple linear regression was used to test for the hypothesis. Through the analysis, it was discovered that government intervention on entrepreneurship development has a positive but insignificant effect on the performance of women entrepreneurship in Southwest Nigeria to the tune of 0.091 (p=0.282>0.05). It was equally discovered that availability of capital on entrepreneurship development has a positive significant effect on the performance of women entrepreneurship in Southwest Nigeria to the tune of 0.200 (p=0.002<0.05). The last discovery made was that level of education on entrepreneurship development has a positive significant effect on the performance of women entrepreneurship in Southwest Nigeria to the tune of 0.354 (p=0.000<0.05). It was concluded that the availability of capital and level of education on entrepreneurship development have significant effects on the performance of women entrepreneurship in Southwest Nigeria. Also, government intervention on entrepreneurship development could not independently influence the performance of women entrepreneurship in Southwest Nigeria.

*Keywords: Entrepreneurship Development, Performance, Women, Entrepreneur.*

**Introduction**

In this modern day of advanced technology and advancement, efforts are made by the government and other relevant stakeholders in the growth and development of the economy to ensure that all states are carried along in the development process (Nikolic, 2020). However, these efforts seem not to have been felt much in the rural areas of the states, particularly Ekiti State. It is not uncommon to hear of embezzlement and mismanagement of funds and resources that should have been implemented in the promotion and upgrading of rural areas in states around the federation. In the same vein, government intervention, availability of capital and level of education are not well felt in most rural areas. Aside that, it seems that the efforts implemented are still not rewarded. This could be because there is lack of understanding concerning how these efforts should be carried out, particularly on how to improve the growth and development of such among women entrepreneurship.

Women entrepreneurs are seen as the new promoters of growth and development, playing a crucial role in emerging countries. Current research (highlights the vital role women play in the business environment and draws attention to the “unexploited source” of innovation, expansion, and growth that women entrepreneurs foster. Furthermore, results show that higher GDP per capita is associated with a lower gender gap in entrepreneurial activity, drawing attention to the substantial impact that women entrepreneurship has on welfare. Yet, the number of female businesses is significantly lower in the total share of entrepreneurial activity. As such, building up women entrepreneurial behavior is becoming a major topic of programs and policies in developing countries, with both researchers and authorities looking for practical solutions to boost gender equality in entrepreneurial behavior.

In recognition of their unique role, the field of women entrepreneurship has emerged as an important area of research over the years with governments and researchers in both developed and developing countries giving it a great deal of attention (Pawel, 2021). Women,s significant number in the labour market and their productive activities, particularly in industry makes them a force to be reckoned with and empower them in the overall economic development of their nations. Whether they are involved in small or medium scale production activities, or in the informal sectors, women entrepreneurial activities are not only a means for economic survival but also have positive social repercussions for the women themselves and their social environment (Vodă, Haller, Anichiti and Butnaru, 2020)

Government intervention is any action undertaken by the government that influences the market with the objective of changing the free market equilibrium/outcome (Adeleka, Majekodunmi & Omotayo, 2018). In the context of this study, government intervention is limited to those policies, strategies, rules and regulations implemented by the government that aid in promoting entrepreneurship development among women entrepreneurship. Most women have not been able to harness their potential and natural resources available because they do not have the ability to do so. Government intervention can aid them exploit their potentials by improving entrepreneurial activities among women.

Availability of capital is the extent to which capital in general, or a particular type of capital is available and accessible in a certain area (Ogbo & Agu, 2020). Capital is defined as wealth in the form of money or other assets owned by a person or organization or available for a purpose such as starting a company or investing. It also consists of human created assets that can enhance one’s power to undertake economically useful work. Most entrepreneurial activities are not actually started with high capital, but they still need some form of capital to be able to perform outstandingly. This capital might not necessarily be cash or cash equivalent, but can be something that their business requires or uses a lot; for instance, electricity for cyber cafes.

Level of education is an ordered set of categories, intended to group educational programmes in relation to gradations of learning experiences and the knowledge, skills and competencies which each programme is designed to impart (Tomak, 2021). It is believed that the higher the level of education, the easier it is for one to undertake certain entrepreneurial activities. Knowledge and skills acquired from formal learning is applicable here, because it could aid in making sound decisions and taking calculated risks. Additionally, level of education could also influence the type of entrepreneurial activity to be undertaken. Someone that is done with university education can easily enter into research and development activities, and would thrive easily than someone who only has secondary education.

**Statement of the Problem**

Women entrepreneurs are facing lots of legal procedure problems to get financial assistance as compared to men entrepreneur, thus the government should minimize legal procedure at the time of issuing financial assistance to women entrepreneurs. The reason for this could be because the deciding factors of entrepreneurship have not been properly appreciated (Vidyatmoko & Hastuti, 2017). When these determinants are recognized and harnessed, then entrepreneurship development would blossom which would in turn impact women entrepreneurship. This in turn would create jobs and add economic value to a region and community and at the same time keep scarce resources among women.

Studies like Hájek, Nekolová and Novosák (2020), Nikolic (2020), Paweł (2021), Vodă, Haller, Anichiti and Butnaru (2020), Vidyatmoko and Hastuti (2017), Tomak (2021), and Nkosinathi and Mmakgabo (2019) were conducted outside the shores of Nigeria. Olatomide and Omowumi (2015), Nwankwo and Okeke (2017), Ohanu and Ogbuanya (2018), Okoro, Achonu and Okoli (2018), Folarin (2018), Adeleka, Majekodunmi and Omotayo (2018) and Ogbo and Agu (2020) undertook their own studies in Nigeria. However, the researchers did not cover factors like government intervention, availability of capital and level of education as determinants of entrepreneurship development on women entrepreneur. A limitation this present study surpasses. Also, the study here will be carried out in Ekiti State. This remains a question that literature has not answered. Therefore, this calls for a need to investigate the factors that affect entrepreneurial development on the performance of women entrepreneurship in Southwest Nigeria.

**Research Questions**

The following questions have been raised to guide the study.

1. What is the effect of government intervention on entrepreneurial development on the performance of women entrepreneurship in Southwest Nigeria?
2. What is the effect of availability of capital on entrepreneurial development on the performance of women entrepreneurship in Southwest Nigeria?
3. What is the effect of level of education on entrepreneurial development on the performance of women entrepreneurship in Southwest Nigeria?

**Research Objectives**

The broad objective of the study is to examine the effect of entrepreneurial development on the performance of women entrepreneurship in Southwest Nigeria. The specific objectives are:

1. investigate the effect of government intervention on entrepreneurial development on the performance of women entrepreneurship in Southwest Nigeria
2. assess the effect of availability of capital on entrepreneurial development on the performance of women entrepreneurship in Southwest Nigeria
3. determine the effect of level of education on entrepreneurial development on the performance of women entrepreneurship in Southwest Nigeria.

**Research Hypotheses**

The following null hypotheses shall be tested in the work of the study.

**H01:** There is no significant effect of government intervention on entrepreneurial development on the performance of women entrepreneurship in Southwest Nigeria;

**H02:** There is no significant effect of availability of capital on entrepreneurial development on the performance of women entrepreneurship in Southwest Nigeria;

**H03:** There is no significant effect of level of education on entrepreneurial development on the performance of women entrepreneurship in Southwest Nigeria.

**Significance of the Study**

As this study seeks to add to literature on the effect of entrepreneurial development on the performance of women entrepreneurship in Southwest Nigeria, it would be beneficial to a host of entities. To the government, this study creates awareness concerning the level of government intervention, availability of capital and level of education in rural areas, and how that influences entrepreneurship development in the State. Additionally, the findings of the study through the objective would enlighten the government more on government intervention can be fully implemented on entrepreneurship activities; how availability of capital would influence rural development, and how level of education of influences development of women through entrepreneurial activities, .

This study also pinpoints the effects of determinants of entrepreneurship development on the performance of women entrepreneurship. The study would aid government and other relevant stakeholders in the country to create benefiting policies that would greatly improve entrepreneurship development. This study finds significance to women entrepreneurs because it enlightens them on what entrepreneurship development is all about, because some of them might not be fully developing their potentials. This study would serve as a guideline and a point of reference to academic and intending researchers who would carry out similar studies. Finally, to the general public and anyone seeking to add to knowledge, this study evaluates the on entrepreneurial development on the performance of women entrepreneurship in Southwest Nigeria.

**LITERATURE REVIEW**

**Determinants of Entrepreneurship Development**

A determining factor is one that increases and directs entrepreneurial activity. Entrepreneurial activity is defined by Hájek, Nekolová and Novosák (2020), as the number of people who are in the process of starting a business or who are already owners of a new company. Entrepreneurship covers five basic statements; (i) the cause and time of the emergence of entrepreneurial opportunities; (ii) the sources of these opportunities and the types of forms they take; (iii) opportunity discovery and evaluation processes; (iv) how to provide resources to exploit these opportunities; (v) taking advantage of opportunities: why, when and how some people, and not others, discover, evaluate, and exploit these opportunities. People that carry out entrepreneurship activity are entrepreneurs

An entrepreneur is someone who specializes in taking responsibility for and making judgmental decisions that affect the location, form, and the use of goods, resources or institutions (Ohanu & Ogbuanya, 2021). In the same vein, entrepreneurs are persons who are ingenious and creative in finding ways that add to their own wealth, power, and prestige. Additionally, entrepreneurship is a process of discovery; the acting upon previously unnoticed and often marginal— profit opportunities. Entrepreneurship is the process of starting and continuing to expand new businesses. Essentially, productive entrepreneur has four roles: innovator, coordinator, bears risk and perceives profit opportunities

The economic determinants of entrepreneurial development are based on technology, financial markets and market structure (Vodă, Haller, Anichiti & Butnaru, 2020). In addition, financial capital in terms of access to capital, the level of research and development based on the relationship of technology and development, professional services and business support infrastructure and physical infrastructure in terms of accessibility of profits for new or developing businesses are all components of economic determinants of entrepreneurial development. According to Folarin (2021), these economic determinants are also divided into macro environment factors and micro environment factors. Macro factors relate to public policy, market infrastructure, financial markets and technological developments. The micro environment factors include internal factors such as motivations and aspirations of entrepreneurs, which are critical for understanding the growth of enterprises

Social determinant of entrepreneurship development is based on the idea that diversity and creativity have a positive social impact on entrepreneurial activity (Okoro, Achonu & Okoli, 2021). It is believed that political and social support by entrepreneurial leaders and team spirit are critical to foster entrepreneurship. It has also been demonstrated that social relationships play an important role in the process of establishing a company. Social determinants of entrepreneurship development comprise of education and culture (Neumann, 2020). This present study picks government intervention from institutional determinants, availability of capital from economic determinants and level of education from social determinants.

**Government Intervention**

Government intervention is defined as regulatory action undertaken by government that aims to alter the decisions carried out by individuals, groups and organizations about social and economic situations (Okoro, Achonu & Okoli, 2021). In other words, it is any action undertaken by the government that influences the market with the objective of changing the free market equilibrium/outcome. In the context of this study, government intervention is limited to those policies, strategies, rules and regulations implemented by the government that aid in promoting entrepreneurship development in rural areas (Ogbo & Agu, 2020). These interventions can be in form of grants, loans, empowerment, sponsorship, scholarship and so on. In a broader vein, these interventions are also undertaken among different sectors.

Government intervention is also described as any action carried out by the government or public entity that manipulates the market economy with the direct objective of having an effect in the economy, above the normal regulation of contracts and supply of public goods (Folarin, 2021). It concerns the utilization of different economic policies to balance the weaknesses of the economic system that pave way to large economic imbalances. In rural areas, it is crucial that government execute their strategies to the extent that a strong impact is felt when the intervention is over (Ohanu & Ogbuanya, 2021). In rural areas, government intervention is mostly felt by entrepreneurs, because they are the major source of development in such areas.

**Availability of Capital**

Capital is defined as wealth in the form of money or other assets owned by a person or organization or available for a purpose such as starting a company or investing (Tomak, 2021). It also consists of human created assets that can enhance one’s power to undertake economically useful work. Examples of human created assets could include roads, electricity, water, infrastructures, machineries, equipment and so on. In economics, capital is part of the factors of production, which shows its vitality in development and growth (Nkosinathi & Mmakgabo, 2022). Capital is unique from land and other nonrenewable resources because it can be increased by human labor and does not include certain durable goods like homes and personal automobiles that are not used in the production of saleable goods and services.

Capital is seen as that part of a man’s stock which he expects to afford him revenue. In modern times, capital seems to have taken a lot of types; research affirms that there is human capital, physical capital, knowledge capital and entrepreneurial capital (Nkosinathi & Mmakgabo, 2022). These types of capital have their different meanings, but still have one common feature; which is that they are expected to provide revenue or increase revenue. The degree that capital is available in a rural area can influence the level of entrepreneurial activity that will take place there. There are some types of entrepreneurial activities that use electricity for up to fifty percent of its capital. If such activity wants to be undertaken in a rural area, the availability of electricity can influence such an activity.

In contrast, financial capital from microcredit loans in developing economies is a form of indebtedness characterized by minimal loan screening by the lender and a lack of physical collateral. Microcredit lenders reduce transaction costs of small loans by relying on lending groups to select their own members and to monitor and collect delinquent payments (Adeleka, Majekodunmi & Omotayo, 2021). Less attention is given to the business opportunity pursued because it is often assumed that the member ‘can put into practice the skills that they already know (Yunus, 2021). Instead, screening is more often based on the trustworthiness of the individual and the number of ties to other group members.

**Level of Education**

Education is defined as the process of receiving or giving systematic instruction, especially at a school or university (Paweł, 2021). It deals with learning skills and knowledge. It covers techniques and systems that helps people to learn how to do things and support them to think about what they learn. Actually, education needs constant review and research to discover how to make it better. Education is of two types; formal education and informal education. In formal education, the learners go to a learning institution or educational institution to acquire knowledge and insight from teachers or lecturers or tutors. In informal education, learners do not go to any institution of learning to learn. It could be at home, in a gathering, at a club and so on. This study examines formal education and how it influences entrepreneurship development.

Level of education is an ordered set of categories, intended to group educational programmes in relation to gradations of learning experiences and the knowledge, skills and competencies which each programme is designed to impart (Figueiredo & Brochado, 2020). Thus, levels of education are a construct based on the assumption that education programs can be grouped into an ordered series of categories. These categories represent broad steps of educational progression in terms of the complexity of educational content. The more advanced the programme, the higher the level of education. In rural areas, there is not much room for formal education, which reduces the ability of residents to venture into entrepreneurship activities.

**Women Entrepreneurship**

Women entrepreneurship is viewed as a significant source of economic development that is not aggressively tapped into (Ehinmowo, Fatuase & Ojo, 2016). By being different, women entrepreneurs create ventures which add values to them and the society at large. Organisation for Economic Cooperation and Development (OECD, 2017) predicted that women entrepreneurs offer various solutions to business problems, support management, explore and exploit entrepreneurial opportunities in society. They are completely involved in entrepreneurial activities and are willing to assume the risks associated with pooling money in a unique manner in order to capitalise on the opportunities presented by the growth of goods and services in their community. The vast majority of them work in micro, small, and medium-sized firms (MSMEs), which provide 94% of all employment and generate 66% of national GDP (Global Entrepreneurship Monitor, 2019). In entrepreneurship, the scope of women mostly ranges from home-based companies (HBB) MSMEs (Sajuyigbe & Fadeyibi, 2017). Women entrepreneurs are increasingly becoming a critical factor in lower-middle-income economies; as a force that drives a country's Gross Domestic Product (GDP) as a revenue-generating and job-creating avenue (Ogundele, Idris & Ahmed-Ogundipe, 2014). Through the exploitation of entrepreneurship resources, women have played an important role in improving various solutions for communities and business ventures.

Entrepreneurship has developed as a means of bolstering the economy of Sub-Saharan Africa as a growing number of women join the labor market there. Female entrepreneurship is booming over the globe (Mastercard Index of Women Entrepreneurs, 2018), with Nigerian businesswomen leading the pack in Africa. Table 2.1 presents some interesting information from the Mastercard Index of Women Entrepreneurs (2020) on the expansion of women-owned businesses throughout the world.

**Table 2.1 Women Total Entrepreneurial Activity in micro enterprises around the world**

|  |  |
| --- | --- |
| Countries | Women Total Entrepreneurial Activity% |
| Angola | 51.2 |
| Argentina | 62.9 |
| Australia | 67.5 |
| Canada | 68.6 |
| Ecuador | 58.0 |
| France | 65.1 |
| Germany | 63.2 |
| Spain | 67.3 |
| Uruguay | 61.3 |
| Italy | 57.2 |
| Japan | 62.6 |
| Brazil | 62.4 |
| Belgium | 62.8 |
| South Africa | 64.4 |
| Sweden | 68.3 |
| Switzerland | 71.5 |
| United Kingdom | 68.92 |
| United State | 74.0 |
| Ghana | 60.2 |
| Nigeria | 54.93 |
| Egypt | 39.03 |
| Uganda | 56.1 |
| Ethiopia | 50.8 |
| Malawi | 50.8 |
| Bangladesh | 36.4 |

Source: MasterCard of Women Entrepreneur (2020)

The table 2.1 showed that women entrepreneurs are increasingly becoming vibrant, accounting for a large percentage of formal and informal and sector operators. In line with this position, the United Nations (2016) reported that women entrepreneurs, through their involvement in new ventures and growth in MSMEs, make a significant contribution to the GDP of various economies.

Similarly, the Global Entrepreneurship Monitor (2019) established that women involvement in entrepreneur has positively resulted in the formation of many new ventures for wealth and job creation in a wide variety of entrepreneurial activities across the 37 member states. The entrepreneurs as a critical agent in the labour market for wealth and job creation play a pivotal role in resources provision and poverty alleviation which has greatly enhanced several entrepreneurial projects established and controlled by women in the world (United Nations, 2016).

**Theoretical Review**

**Innovation Theory**

This theory was established by J. A. Schumpeter cited in Mojtaba, Hamid and Mohammad (2021). In this theory, the main theme is innovation. There is a difference between an innovator and an inventor. According to this theory, an inventor discovers new methods and new materials; but an innovator is one who applies inventions and discoveries in order to make new combinations. With the help of these new combinations, he produces newer and better goods which yield satisfaction as well as profits. According to Schumpeter, an entrepreneur is a person and an innovator; an innovator is one who introduces new combinations.

These new combination covers five cases; (i) the introduction of a new good which consumers are not yet familiar with, or of a new quality of a good; (ii) the introduction a new method of production, that one has not yet tested by experience in the branch of manufacture concerned, which need by no means be founded upon a discovery scientifically new and can also exist in a new way of handling a commodity commercially; (iii) the opening of a new market i.e. a market into which the particular branch of manufacture of the country in question has not previously entered, whether or not this market has existed before; (iv) the conquest of a new source of supply of raw materials or half manufactured goods, irrespective of whether this source already exists or whether it has first to be created; (v) the carrying out of the new organization of any industry like the creation of a monopoly position or the breaking up of a monopoly position (Tomak, 2021).

In developing rural areas, entrepreneurs have been assigned a crucial role so that tempo of growth is sustained effectively. Development requires basic changes and entrepreneurs carry out the required changes (Nwankwo & Okeke, 2021). Thus, entrepreneurial development brings economic development. This theory is quite broad based. Entrepreneurship includes not only the independent business men, but also executives and managers who actually undertake innovative functions. Entrepreneurial activities not limited to urban areas; they are also carried out in rural areas. However, efforts need to be significantly undertaken to identify people with entrepreneurial abilities so that development can commence in rural areas.

**Endogenous Growth Theory**

It is widely established that this theory was propounded by Romer (1994). This theory accentuates that rural development is based on investment in human capital, innovation and knowledge management which are functions of entrepreneurship development. Furthermore, this approach backs up government policies and strategies that could spur rural growth in a state. These policies and strategies encompasses all measures government undertake to motivate utilization of entrepreneurial opportunities within the territory of every state and local government in a country. Agreeably, there is no homogeneity in entrepreneurship development sources and opportunities obtainable across the country.

This theory asserts that rural development is a consequence of endogenous factors, and not exogenous factors. Agreeably, entrepreneurial activities are endogenous to the growth of a rural area. This is because it is the indigenes of a community that undertake entrepreneurial activities. The major contributors to rural development identified by this theory are investment in human capital, knowledge and innovation (Ohanu & Ogbuanya, 2021). This theory also recognizes that positive externalities and spillover impacts of a knowledge-based economy will cause rural growth. In addition, this theory affirms that the long-run growth rate of a community is based on policy measures. For instance, grants for research and development or education surges the level of growth in rural areas.

This theory has great relevance to the study. However, it has fallen short of perfection because of some limitations. Firstly, the theory fails to explain conditional convergence given in empirical literature (Ogbo & Agu, 2020). Another limitation concerns the cornerstone assumption of diminishing returns to capital. In addition, the theory has been criticized because of its near impossibility to check by empirical evidence. In essence, its tenets involve making hypothesis about how immeasurable things affected other immeasurable things. This theory holds great relevance to the study because it recognizes some functions of entrepreneurship development, agreeing that it causes rural growth and development. Additionally, determinants of entrepreneurial development like government intervention, availability of capital and level of education causes rural growth.

**Empirical Review**

Hájek, Nekolová and Novosák (2020) undertook a study concerned with determinants of new business formation. The determinants were related to relevant theoretical concepts dealing with the issue. The Czech Republic in the time period 2011-2020 was the area of interest. Spatial approach is used to identify the impact of the determinants on new business formation. Thus, the data were related to 206 Czech micro regions. The methods of regression analysis were employed to gain results. These show the positive impact of agglomeration economies and the quality of entrepreneurial climate on new business formation. Moreover, human capital and the presence of foreign-owned businesses positively influence new business formation. On the contrary, the relationship between unemployment and new business formation is ambivalent. Altogether, the findings support path-dependency of new business formation with important implications for entrepreneurship policy. Finally, regression results point out the relevance of spatial spillovers in explaining variation in new business formation.

Paweł (2021) performed a study, titled “Determinants of entrepreneurship development”. Thematic analysis was used to analyse the data. It was unveiled that high social capital favours development of entrepreneurship, because it allows for more effective realisation of the aims of enterprises and achieving competitive advantage by them. Also, economic growth itself is also possible with a comparatively low level of the social capital, however, in the long-term perspective the low level of the social capital works as a hampering factor. Also, factors affecting development of entrepreneurship do not subject to a quantitative formulation.

Neumann (2020) carried out a study that presented a systematic review of (a) the impact of entrepreneurship on economic, social and environmental welfare and (b) the factors determining this impact. Thematic analysis was used as the method of data analysis. Regarding the determinants of the impact of entrepreneurship, the results highlight that firm performance, the entrepreneur’s socio-cultural background and motivations are determinants of entrepreneurship.

Figueiredo and Brochado (2020) carried out a study to determine what triggers individuals to be actively involved in entrepreneurial activity in the initial phases. It was based on a survey by Global Entrepreneurship Monitor conducted in Portugal, in 2020. Chi-square test was the method of data analysis employed. The results of the analysis revealed that early-stage entrepreneurial activity is associated with younger (25–34 years old) males, who have a medium to higher level of household income, as well as diplomas. They are self-employed, and they have loose ties to other entrepreneurs. They perceive themselves as possessing entrepreneurial skills and have a low level of perceived risk and a positive personal attitude towards individual innovation.

Carla, Josep and Miguel (2020) undertook a study to address the question of what determines entrepreneurship in developing countries. The main concern of the study is whether the determinants of entrepreneurship are the same and/or have the same impact in developed and developing countries. Thematic analysis was employed as method of data analysis in the study. The study analysed the results found in empirical studies on the determinants of formal firm entry (following the World Bank, the proxy of entrepreneurship) in developing countries and compare these results with those typically found in developed countries. It was evidenced that policy makers in developing economies should be careful when using evidence from developed countries to design entrepreneurship-promoting policies.

Omoruyi, Olamide, Gomolemo and Donath (2021) undertook a study that discussed entrepreneurship as one of the factors that influence the economy of a nation, either directly or indirectly. The research focused on finding out how entrepreneurship influences the economy of sub-Saharan Africa. The main objective of the paper was to show the significant effect of entrepreneur towards economic prosperity. Content analysis was the method of data analysis employed. The study revealed that entrepreneurship is positively correlated to economic growth than foreign aid. Additionally, the paper shows that entrepreneurship positively explains the variations in the growth of African countries.

Vidyatmoko and Hastuti (2021) undertook a study that propose a theoretical framework to examine factors that affect the success of entrepreneurs. The proposed framework applied a multidimensional analysis of success factors. Success was identified by three indicators: employment growth, profitability, and survival. The proposed framework was a development of theoretical framework proposed by Kiggundu (2002) as well as Lussier and Halabi (2010). Compared to both model, the proposed framework was expected to provide a comprehensive analysis of the factors contributing to the success of entrepreneurship development in Indonesia. The study utilized Structural Equation Model to analyse the data. It was unveiled that capital and competencies were part of the determinants of entrepreneurial success.

Nwankwo and Okeke (2021) performed a study to determine the perceptions of rural entrepreneurs on the nature and role of entrepreneurship in rural economic development. The study adopted the survey and descriptive design. The researchers randomly selected 200 rural entrepreneurs from five towns in Oyi Local Government Area. Mean and standard deviation were used as the method of data analysis. The major source of data was primary data, though secondary data such as journals, textbooks and Internet materials were also consulted. A 24-item questionnaire of strongly agree, agree, disagree and strongly disagree was designed and administered. Findings showed that rural entrepreneurship can help increase output, create employment and reduce rural urban migration among other things. However, rural entrepreneurs are faced with certain challenges such as insufficient funds and lack of government support.

Folarin (2021) examined the role of entrepreneurship as the driver of economic growth. The study also analyzed challenges faced by business start-ups or small and medium enterprises (SMEs). As a result of the absence of sequential data related to entrepreneurship and sustainable economic growth in Nigeria, the narrative-textual case study method was used to gather information. A self-designed questionnaire was used to gather additional information analysed in simple percentages. The study found entrepreneurship can play a significant role in achieving economic growth for the country to overcome her economic crisis. Entrepreneurship can generate employment, innovation, increase production, and diversify the economy source of revenue while fostering the development of small and medium enterprises in Nigeria.

Adeleka, Majekodunmi and Omotayo (2021) critically examined the impact of entrepreneurship development program an economic development of Lagos State, Nigeria. A survey research design techniqhue was used. The multi-stage random sampling method was employed to select 377 participants from Chemicals (including domestic, industrial plastic and rubber), and Pharmaceutical sector, Agro-Allied/ Livestock, Basic Metal, Iron and Steel and fabricated metal sector, wood and wood products, electrical/ electronics, as well as food, beverages and tobacco sector. The research instrument was a 40-item validated, structured questionnaire. The analytical tools employed were simple percentages, frequency counts and multiple regression analysis via the Statistical Package for the Social Sciences (SPSS). The findings revealed that there was significant relationship between government strategies in terms entrepreneurship on job creation and its relative impact on economic development. Furthermore, the results showed significant relationship between job creation as a capacity for increasing the productivity capacity of entrepreneur and economic development in Lagos State.

Ogbo and Agu (2020) analysed the contributions of entrepreneurship in the economic development through SME development in Nigeria. A total of 100 SMEs were randomly selected from a cross section of a population of all SMEs spread around some states of Nigeria and covering virtually all forms of enterprise. The hypotheses of this research which were tested using chi-square statistics. The major findings of the study include the following: SMEs have played and continue to play significant roles in the growth, development and industrialization of many economies the world over. In the case of Nigeria, SMEs have performed below expectation due to a combination of problems which ranges from attitude and habits of SMEs themselves through environmental related factors, instability of governments and frequent government policy changes etc.

**METHODOLOGY**

**Research Design**

This design is advantageous as it can yield a substantial number of responses from a wide range of people. Descriptive research, in its natural setting, provides a more accurate depiction of events at a specific point in time. By using simple descriptive statistics, the descriptive design will describe and provide an understanding of the phenomenon under investigation.

**Study Population**

In this research, the study population comprises all female entrepreneurs within the selected geographic areas. According to PricewaterhouseCoopers (PwC) data from 2022, there are approximately 23 million female entrepreneurs in Nigeria (PricewaterhouseCoopers (PwC), and this will serve as the population of the study. From this population, a sample will be drawn for the research.

**Sample Size and Sampling Techniques**

Out of the sixteen (16) local government areas in Ekiti State, Ado Ifelodun and Ikere LGA were selected based on convenience sampling technique. The sample size for this study would be fifty (50) female entrepreneur in each selected local government area using purposive sampling method which makes it 150 respondents for this study. This approach allows for targeted selection to ensure that the questionnaires are administered to those who are most relevant and willing to participate voluntarily.

**Research Instrument**

In this study, a survey questionnaire will be utilized as the research tool to collect primary data due to the wide geographical distribution of the research population and it is divided into two sections, A and B. Section A will gather socio-demographic information about the respondents, including gender, age, marital status, years of experience, and highest academic qualification. Section B will include items that measure the variables of interest in the study. The respondents will rate their responses using a Likert scale, with options such as strongly agreed (4), agreed (3), disagreed (2), and strongly disagreed (1).

**Model Specification**

For the purpose of this study, two models will be drawn up to depict the effect of the pull factors and that of the push factor on women in entrepreneurship in Nigeria. These models are specified thus:

**Model 1:**

WiE = *f* (GOI, AOC, LOE)…………………………………………………………..(3.1)

Where:

WiE is Women in Entrepreneurship

GOI is Government Intervention

AOC is Availability of Capital

LOE is level of education

$WiE=α\_{0}+ α\_{1}GOI+ α\_{2}AOC+ α\_{3}LOE+ U$……………………….……… (3.2)

Where:

$α$1 - - - - - $α$4 = the slope of the parameters

$$u=Stochastic Error Term$$

**Data Analysis Method**

The data collected will undergo analysis using both descriptive and inferential statistics, following these steps:

**Descriptive Statistics**

To provide a descriptive overview, the background information of the respondents will be analyzed using frequency and percentage. Subsequently, the research questions will be addressed using mean and standard deviation for further analysis.

**Simple Linear Regression**

To test the hypotheses at a significance level of 0.05, simple linear regression will be utilized. In statistics, simple linear regression pertains to a model that involves two-dimensional sample points with one independent variable and one dependent variable. This analysis will provide insights into the relationship between these two variables.

**RESULTS AND DISCUSSION**

**Analysis of Variables**

Each item raised for each of the variables was subjected to descriptive analysis with the use of mean and standard deviation.

**Government Intervention**

|  |  |  |  |
| --- | --- | --- | --- |
| Items | Mean | Standard Deviation | Remark |
| This refers to the regulatory action undertaken by government that aims to alter the decisions carried out by individuals, groups and organizations about social and economic situations | 2.55 | 1.382 | Agreed |
| These interventions can be in form of grants, loans, empowerment, sponsorship and scholarship  | 2.90 | 1.271 | Agreed |
| It concerns the utilization of different economic policies to balance the weaknesses of the economic system that pave way to large economic imbalances. | 2.76 | 1.379 | Agreed |
| Government intervention is associated with the influence to change the competitive advantages of existing industries and create environments for entrepreneurs to utilize their opportunities  | 3.10 | 1.618 | Agreed |

Table above disclosed that most of the respondents agreed that government intervention refers to the regulatory action undertaken by government that aims to alter the decisions carried out by individuals, groups and organizations about social and economic situations, government interventions can be in form of grants, loans, empowerment, sponsorship and scholarship, It concerns the utilization of different economic policies to balance the weaknesses of the economic system that pave way to large economic imbalances and they all agreed that government intervention is associated with the influence to change the competitive advantages of existing industries and create environments for entrepreneurs to utilize their opportunities.

**Availability of Capital**

|  |  |  |  |
| --- | --- | --- | --- |
|  | Mean | Standard Deviation | Remark |
| Capital is defined as wealth in the form of money or other assets owned by a person or organization or available for a purpose such as starting a company or investing | 2.88 | 1.332 | Agreed |
| Human capital, physical capital, knowledge capital and entrepreneurial capital are types of capital that influence entrepreneurship development | 2.75 | 1.249 | Agreed |
| Examples of capital for entrepreneurs include roads, electricity, water, infrastructures, machineries and equipment  | 3.50 | 1.475 | Agreed |
| Availability of capital is the extent to which capital in general, or a particular type of capital is available in a certain area | 2.56 | 1.425 | Agreed |

From table above, it was disclosed that respondents agreed that capital is defined as wealth in the form of money or other assets owned by a person or organization or available for a purpose such as starting a company or investing, human capital, physical capital, knowledge capital and entrepreneurial capital are types of capital that influence entrepreneurship development, examples of capital for entrepreneurs include roads, electricity, water, infrastructures, machineries and equipment and finally they agreed that Availability of capital is the extent to which capital in general, or a particular type of capital is available in a certain areas.

**Level of Education**

|  |  |  |  |
| --- | --- | --- | --- |
| Items  | Mean | Standard Deviation | Remark |
| Education is defined as the process of receiving or giving systematic instruction, especially at a school or university | 2.90 | 1.271 | Agreed |
| Formal education and informal education as forms of education influences entrepreneurial development  | 2.76 | 1.379 | Agreed |
| Levels of education are a construct based on the assumption that education programs can be grouped into an ordered series of categories | 3.10 | 1.618 | Agreed |
| Formal education is more important than informal education in relation to entrepreneur development  | 2.66 | 1.507 | Agreed |

Table above unveiled that the respondents agreed that education is defined as the process of receiving or giving systematic instruction, especially at a school or university, formal education and informal education as forms of education influences entrepreneurial development, levels of education are a construct based on the assumption that education programs can be grouped into an ordered series of categories and they all agreed that formal education is more important than informal education in relation to entrepreneur development

**Entrepreneurship Development**

|  |  |  |  |
| --- | --- | --- | --- |
| Items  | Mean | Standard Deviation | Remark |
| Entrepreneurship development is influenced through government intervention | 2.52 | 1.312 | Agreed |
| Entrepreneurship development is influenced through availability of capital | 2.86 | 1.419 | Agreed |
| Entrepreneurship development is influenced through level of education | 2.70 | 1.528 | Agreed |
| Entrepreneurship development improves rural development | 2.86 | 1.514 | Agreed |

Table above unveiled that the respondents agreed that entrepreneurship development is influenced through government intervention, entrepreneurship development is influenced through availability of capital, entrepreneurship development is influenced through level of education and however, they all agreed that entrepreneurship development improves rural development.

**Test of Hypothesis**

**Hypothesis 1:** There is no significant effect of government intervention on entrepreneurial development on the performance of women entrepreneurship in Southwest Nigeria.

**Regression Analysis**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Variables** | **Coefficient** | **Std Error** | **T-Statistic** | **Prob.** |
| C | 9.191 | 0.850 | 10.818 | 0.000 |
| Government Intervention | 0.091 | 0.085 | 1.079 | 0.282 |
| R | 0.067 |
| R-Square | 0.004 |
| F-Statistics | 1.164 |
| P-Value (F. Stat) | 0.282 |

Table above shows that correlation coefficient (R) given to be 0.067 implies that there is a moderate relationship between government intervention on entrepreneurship development and the performance of women entrepreneurship in Southwest Nigeria. The coefficient of determination R2 value stood at 0.004. This indicates that 0.004% of the systematic variation on the performance of women entrepreneurship in Southwest Nigeria can be explained by government intervention on entrepreneurship development. An explanation of the remaining 99.996% variation on the performance of women entrepreneurship in Southwest Nigeria can be given by other factors not in this model. Government intervention on entrepreneurship development has a positive but insignificant effect on the performance of women entrepreneurship in Southwest Nigeria to the tune of 0.651 (p=0.282>0.05). Therefore, the null hypothesis is rejected while the alternative hypothesis is accepted. The size of the coefficient shows that a 1% increase in government intervention on entrepreneurship development will cause 0.091% increase on the performance of women entrepreneurship in Southwest Nigeria. This is further emphasized by the probability of the f-statistic given to be 0.282 which shows that the regression result is statistically insignificant because this is greater than 5%, the level of significance adopted for this study.

**Hypothesis 2:** There is no significant effect of availability of capital on entrepreneurship development on the performance of women entrepreneurship in Southwest Nigeria.

**Regression Analysis**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Variables** | **Coefficient** | **Std Error** | **T-Statistic** | **Prob.** |
| C | 6.328 | 0.653 | 9.697 | 0.000 |
| Availability of Capital | 0.200 | 0.064 | 3.109 | 0.002 |
| R | 0.190 |
| R-Square | 0.036 |
| F-Statistics | 9.668 |
| P-Value (F. Stat) | 0.002 |

Table above shows that correlation coefficient (R) given to be 0.190 implies that there is a moderate relationship between availability of capital on entrepreneurship development and the performance of women entrepreneurship in Southwest Nigeria. The coefficient of determination R2 value stood at 0.036. This indicates that 3.6% of the systematic variation on the performance of women entrepreneurship in Southwest Nigeria can be explained by availability of capital on entrepreneurship development. An explanation of the remaining 96.7% variation on the performance of women entrepreneurship in Southwest Nigeria can be given by other factors not in this model. Availability of capital on entrepreneurship development has a positive significant effect on the performance of women entrepreneurship in Southwest Nigeria to the tune of 0.200 (p=0.002<0.05). Therefore, the null hypothesis is rejected while the alternative hypothesis is accepted. The size of the coefficient shows that a 1% increase in availability of capital on entrepreneurship development will cause 20% increase on the performance of women entrepreneurship in Southwest Nigeria. This is further emphasized by the probability of the f-statistic given to be 0.002 which shows that the regression result is statistically significant because this is less than 5%, the level of significance adopted for this study.

**Hypothesis 3:** There is no significant effect of level of education on entrepreneurship development on the performance of women entrepreneurship in Southwest Nigeria.

**Regression Analysis**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Variables** | **Coefficient** | **Std Error** | **T-Statistic** | **Prob.** |
| C | 5.096 | 0.534 | 9.543 | 0.000 |
| Level of education | 0.354 | 0.057 | 6.254 | 0.000 |
| R | 0.363 |
| R-Square | 0.132 |
| F-Statistics | 39.107 |
| P-Value (F. Stat) | 0.0001 |

Table above shows that correlation coefficient (R) given to be 0.363 implies that there is a moderate relationship between level of education on entrepreneurship development and the performance of women entrepreneurship in Southwest Nigeria. The coefficient of determination R2 value stood at 0.132. This indicates that 13.2% of the systematic variation on the performance of women entrepreneurship in Southwest Nigeria can be explained by level of education on entrepreneurship development. An explanation of the remaining 86.8% variation on the performance of women entrepreneurship in Southwest Nigeria can be given by other factors not in this model. Level of education on entrepreneurship development has a positive significant effect on the performance of women entrepreneurship in Southwest Nigeria to the tune of 0.354 (p=0.000<0.05). Therefore, the null hypothesis is rejected while the alternative hypothesis is accepted. The size of the coefficient shows that a 1% increase in the level of education on entrepreneurship development will cause 35.4% increase on the performance of women entrepreneurship in Southwest Nigeria. This is further emphasized by the probability of the f-statistic given to be 0.002 which shows that the regression result is statistically significant because this is less than 5%, the level of significance adopted for this study.

**Discussion of Findings**

An attempt has been made to investigate the determinants of entrepreneurship development on the performance of women entrepreneurship in Southwest Nigeria. To test the formulated hypotheses, simple linear regression was used. Through the analysis, it was discovered that government intervention on entrepreneurship development has a positive but insignificant effect on the performance of women entrepreneurship in Southwest Nigeria to the tune of 0.091 (p=0.282>0.05). This implies that 1% increase in government intervention on entrepreneurship development will cause 0.091% increase on the performance of women entrepreneurship in Southwest Nigeria.

It was equally discovered that availability of capital on entrepreneurship development has a positive significant effect on the performance of women entrepreneurship in Southwest Nigeria to the tune of 0.200 (p=0.002<0.05). The size of the coefficient shows that a 1% increase in availability of capital on entrepreneurship development will cause 20% increase on the performance of women entrepreneurship in Southwest Nigeria. The possible reason for this might be due to the effective and efficient functioning of the micro finance banks in provision of financial supports to promote the growth and development of entrepreneurship in Nigeria.

The last discovery made was that level of education on entrepreneurship development has a positive significant effect on the performance of women entrepreneurship in Southwest Nigeria to the tune of 0.354 (p=0.000<0.05). this implies that an increase in the level of education on entrepreneurship development will cause 35.4% increase on the performance of women entrepreneurship in Southwest Nigeria. This could be because of the high level of productivity of the various entrepreneurship development educational schemes such as seminars, workshops among other.

**Conclusion and Recommendations**

Despite considerable and rich advances in assessment of the determinants of entrepreneurship development in Nigeria, there is still a void in the literature with respect to the determinants of entrepreneurship development on the performance of women entrepreneurship in Southwest Nigeria. This was the ground on which this study was designed. Empirically, this study was developed to bridge is gap. Through the findings made, it was concluded that the availability of capital and level of education on entrepreneurship development have significant effects on the performance of women entrepreneurship in Southwest Nigeria. Also, government intervention on entrepreneurship development could not independently influence the performance of women entrepreneurship in Southwest Nigeria.

Based on the findings made, the following recommendations were made: The government should review the policies established towards the growth and development of entrepreneurial in Ekiti State., the government should encourage the effective functioning of established entrepreneurial development schemes towards the growth and development of entrepreneurial in Ekiti State.

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