

Women Entrepreneurship Determinants in Nigeria

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Abstract: Women entrepreneurs have attracted the attention of organizations, policy makers and researchers as they have been identified as an important unexploited source of economic growth and development. The objective of this research is to contribute knowledge about women entrepreneurship in Nigeria and their motivations for entrepreneurship especially on MSMEs level. An empirical survey was conducted with cross-sectional data collected via questionnaire from 422 selected women respondents in six states each representing a geo-political zone in Nigeria using stratified sampling technique. Respondents are engaged in micro, small or medium enterprises in Nigeria. The study results provide strong determinant of women entrepreneurship in Nigeria. The Structural Equation Model (SEM) was employed as tools for testing hypotheses using SmartPLS 2. Findings revealed that the determinant of women entrepreneurship varies by life experiences and country. The study further discovered that a lot of women were motivated by the need for survival, family traits, education and skills, independence and need for achievement respectively in Nigeria. The study recommended that the Nigerian government should encourage women more in entrepreneurial activities and provide sound conducive business environment for women through provision of infrastructural facilities such as entrepreneurial training and skills, finance, infrastructures and credit facilities that will enhance women's participation more in business.

Key words: determinants; women entrepreneurship; Nigeria

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1. Introduction

The issue of women in business has been of great interest to researchers in both developed and developing countries, as women are becoming a force to be reckoned with in the socio-economic development of societies across different regions in the world. Ebosele and Oyebade (2015) assert that women are responsible for over 60 percent of the labor force and family income in Africa. Mordi, Simpson, Singh and Okafor (2010) posit that the traditional role occupied by the Nigerian woman in the family is changing as a result of civilization and changes in the family configuration and setting which has allowed women to undertake more practical and functional roles within the society such as entrepreneurship. In fact most women entrepreneurs have changed their own behavioural standards in an effort to differentiate themselves from men entrepreneurs as they compete for the same opportunities (Teoh & Siong, 2014).

Entrepreneurship is the dynamic process of creating incremental wealth (Ponstadt, 1998 as cited in Getu,

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2015). This wealth is created by individuals who assume the major risks in terms of equity, time and career commitments of providing value for some products or services. However, entrepreneurship is not limited to certain gender. Women entrepreneurs are specifically defined as women or group of women, who initiate, organize and operate a business enterprise (Pandian & Jesurajan, 2011). Minniti and Naudé (2010); Lock (2015) aver that the attention given to women and entrepreneurship in developing countries has increased to a great extent and the focus on this untapped source of growth seems to be fundamental for economic development.

Organization for Economic Cooperation and Development (OECD) (2012); The World Bank (2012) affirm that women entrepreneurship makes economies grow. They also acknowledged that an increase in female labor force participation results in faster economic growth, changes in spending and increase in the rate of education of female children which helps decrease child mortality by 9.5 percent in their productive age. Women entrepreneurship can make a particularly strong contribution to the economic well-being of the family and communities, poverty reduction, women's empowerment and eventually to the Sustainable Development Goals (SDGs) of the nation.

Previous studies like Lerner, Brush and Hisrich (1997), Bhardwaj (2014), Cheraghi (2013), Agarwal and Legnka (2016) have examined the determinant and motivators women choose as a course of entrepreneurship. These researchers concluded that a combination or range of factors, rather than any single factor alone, provides the impetus for entrepreneurs to create their own business ventures. For instance, psychological motivations such as achievement, independence, and locus of control have been widely investigated with regard to their influence on business start-up (Lerner, Brush & Hisrich, 1997).

As regards to women entrepreneurs, it appears that only a small part of entrepreneurial determinants are acknowledged as gender-based. Instead, "pull" and "push" factors are now a common way of explaining different motivations for women to start a business (Buttner & Moore, 1997). Push factors are elements of necessity such as insufficient family income, dissatisfaction with a salaried job, unemployment, and a need for a flexible work schedule because of family responsibilities. Pull factors relate to independence, self-fulfilment, entrepreneurial drives and desire for wealth and social status (Ducheneaut, 1997). It has been confirmed in the literature that these determinant factors which serves as a successful business creation and development varies by place, culture, time and life experiences.

2. Statement of the Problem

The involvement of women in entrepreneurship is significant in transforming and empowering the society through women's participation in the labor market. This involvement is believed to be one of the efforts to alleviate poverty and unemployment problems in most of the developing or emerging countries (Bhardwaj, 2014). The success of women entrepreneurs are emerging nationally and globally (Agarwal et al., 2016). Thus, governments across the world as well as various developmental organizations are actively undertaking promotion of women entrepreneurs through various schemes, incentives and promotional measures. This positive movement by the women has generated employment for others as they become the leaders, creators, innovators and risk takers in their entrepreneurial activities (Carter & Shaw, 2006; Sharma, 2013). Based on the previous literatures, there are gender differences among successful entrepreneurs, although male and female are similar in many respects (Cohoon, Wadhwa & Mitchel, 2010).

The determinants of women entrepreneurs' performance are important for the long-term stability and

development of economies as a whole. The participation of women entrepreneurs in entrepreneurial activities are determined by many factors which varies by place, culture, time, life experiences as well religion. Therefore, it is the objective of this paper to contribute to the knowledge of women entrepreneurship particularly in Nigeria by examining whether the determinant of women entrepreneurship in Nigeria differs and the extent of the effect of the determinant. In order to achieve these objectives, this study seeks to address the following research questions:

- 1) Family trait is a determinant of women entrepreneurship in MSMEs in Nigeria?
- 2) Survival is a determinant of women entrepreneurship in Nigeria?
- 3) Dissatisfaction and independence is a determinant of women entrepreneurship in MSMEs in Nigeria?
- 4) Education and skill is a determinant of women entrepreneurship in MSMEs in Nigeria?
- 5) Need for achievement is a determinant of women entrepreneurship in MSMEs in Nigeria?

3. Research Hypotheses

The hypotheses of the study were formulated thus:

H01: Family trait is not a significant determinant of women entrepreneurship in MSMEs in Nigeria.

H02: Survival is not a significant determinant of women entrepreneurship in MSMEs in Nigeria.

H03: Dissatisfaction of employment/independence is not a significant determinant of women entrepreneurship in MSMEs in Nigeria.

H04: Education and skills are not a significant determinant of women entrepreneurship in MSMEs in Nigeria.

H05: Need for achievement is not a significant determinant of women entrepreneurship in MSMEs in Nigeria.

4. Literature Review

Hisrich (2014) defines entrepreneurship as the process of creating something new with value by devoting the necessary time and effort, assuming the accompanying financial, psychic and social risks and receiving the resulting rewards of monetary and personal satisfaction and independence. McKenzie, Ugbah and Smothers (2007) describe entrepreneurship as involving individuals and groups of individuals seeking and exploiting economic opportunities. It is a process influenced by the existing opportunities, intention, capacity and motivation of individuals or groups.

Women Entrepreneurship refers to businesses owned and controlled by women which comprise between one-quarter and one-third of businesses in the formal economy and are likely to play greater role in the informal sector. The economic changes in the modern world have also changed perceptions about the value of women in modern society (Farre, 2012). Following these economic transformations, women capabilities and qualities have proved to be very valuable (International Labor Organization ILO, 2014). The participation of women in entrepreneurship is said to be a recent phenomenon in the world, especially in developing countries (ILO, 2014), although women have been involved in entrepreneurial activities for ages. InvestAfrica (2017) state that the number of women involved in entrepreneurial activities has risen rapidly. The spectrum of women in entrepreneurship often ranges from home-based businesses to Micro, Small, and Medium Enterprises (MSMEs) which contribute more than 16 million of all MSMEs in Nigeria (SMEDAN, 2013).

The female population of Nigeria is over 96 million, making up to 49.4 percent of the total population of

Nigeria (United Nation Department of Economic and Social Affairs: Population Division, 2018). Of this number, 45.44% are of the national labour force (World bank, 2017). In recognition of the women numerical strength and contribution to the economy, the Nigerian government has continued to increase its budgetary provision for women through the ministry of women affairs and poverty alleviation and other platforms for women engagement.

A business may be categorized as micro, small, medium and large scale depending on the standard used to measure its size. More often, the number of employees in the firm's payroll is sometimes perhaps the most widely used standard. Other criteria that draw a line of demarcation between small, medium and large businesses are turnover, assets, investment and paid up capital (SMEDAN, 2013). The definition of micro, small and medium scale enterprises varies from different sources and countries, which makes analysis and comparison of data across nations and agencies problematic (Valadez, 2011). SMEDAN (2013) defines MSMEs as an enterprise with fewer than 200 employees and less than 500 million naira worth of asset. These enterprises contribute to 96% of businesses in Nigeria.

Table 1 Demarcation between Micro, Small and Medium Enterprises in Nigeria

	Size Category	Employment	ASSETS (Nm excluding land and buildings)
1	Micro Enterprises	Less than 10	Less than 5
2	Small Enterprises	10-49	5 less than 50
3	Medium Enterprises	50-199	50 less than 500.

Source: SMEDAN, 2013

5. Determinants of Women Entrepreneurship

Despite the differences in the definition of entrepreneurship, Albert Shapero (1975) explains that there is agreement on the behavior of entrepreneurs: initiative taking, organizing and reorganizing social and economic mechanisms to bundle resources in innovative ways, and operating in the context of risk, uncertainty and/or the potential of failure (Hisrich, 2014). These behaviors are influenced by different monetary and non-monetary motivations also known as a determinant, which includes being one's own boss, achieving a goal, and earning a reward or recognition. The impact of a determinant on an entrepreneur is found to be more significant on performance than the ability of an entrepreneur (Wiklund, 1998). According to Holmén, Min and Saarelainen (2011) these determinants can be sorted into three categories: economic such as unemployment and financial needs, social category such as schedule flexibility, work-life balance, satisfaction in job and Personal category such as independence, desire for achievement, being own one's own boss and improving social status.

In entrepreneurship and management literature, the significance of business skills and education to business creation and success is well recognized (Bhardwaj, 2014; Javadian & Singh, 2012). Women entrepreneurs' education, advanced professional degrees, as well as valuable expertise through specialized training, are all unique bundles of human capital which are good determinants for the creation as well as success of a business venture (Brush, Carter, Gatewood, Greene & Hart, 2006). Also, Kim, Aldrich and Keister (2003), Bhardwaj (2014) explains formal education as credentials can provide access into social networks or serve as an indicator in an evaluation for resources and need for achievement, which is also a determinant for entrepreneurship. However, although the majority of women entrepreneurs in small and medium enterprises in Nigeria do not have high educational qualifications, they have basic educational backgrounds which might be useful in the creation and

management of their business ventures.

Dyer and Handler (1994), Kyalo (2013), Dzisi (2008) observe that the family is a determinant factor in becoming an entrepreneur. Having a parent entrepreneur or a poor childhood for instance, can improve chances of becoming an entrepreneur in life. Dyer and Handler (1994) reveal that most entrepreneurs had a poor childhood and were often neglected. Poor childhood conditions can cause an aspiration for control and ambition later in life. This study further indicated that children raised in a supportive and fostering family environment have a higher need for achievement which often correlates with entrepreneurship. This was supported by Dzisi (2008) who found that almost all the examined female entrepreneurs in Ghana were motivated from childhood and experiences gained from family members.

The cultural environment and values also serves as a stimulant for the exploitation of opportunities (Ssendi, 2013). Ssendi (2013) further explains that culture plays an important role in developing an institutional structure that encourages a more equalitarian society which allows women to pursue the entrepreneurial career with more assurance of success. Thus, female entrepreneurship is cultural or context bound, though some of the reasons overlap among countries and other reasons too are common to all women entrepreneurs all over the world. Factors that motivate women entrepreneurship depend upon several experiences and circumstances, however, varying from country to country.

Herbig and Miller (1992) also argue that a culture that encourages entrepreneurial behaviors has a propensity to develop innovations and a culture that promotes traditionalism is less likely to encourage such behaviors. Perceived similarity with cultural norms is important in predicting intentions and motives. Thus, the study showed a relationship between cultural norms and subsequent entrepreneurial activity. Invariably, cultural values will presume the extent to which the society considers entrepreneurial behaviors to be desirable (Hechavarria & Reynolds, 2009).

According to Noguera, Alvarez, Merigó and Urbano (2015) the informal factors and the formal factors are the determinants of women entrepreneurs in Spain. The informal factors include the recognition of entrepreneurial career and female networks. These factors are more relevant for female entrepreneurship in Spain than formal factors which include education, family context and dissatisfaction of employment.

This study focused on family traits, survival, dissatisfaction of employment/independence, education and skill and need for achievement being the determinants with the highest coefficient alpha (cronbach alpha) after carrying out a pilot study in Lagos state and the Federal Capital Territory, Abuja.

6. Theoretical Framework

Various empirical literatures have adopted differing theories in relation to the determinants of women entrepreneurship. The feminist theory and the McClelland human motivation theory have been validated in some studies relating to women entrepreneurship determinant. The feminist theory advocates the involvement of women in entrepreneurship. The feminist theory arose in the 1990s. The theory deals with social, political and economic issues and rights of women (Greene, Hart, Gatewood, Brush & Carter, 2003). This theory stream believes gender is not based on the biological sex of a person, but rather on masculinity and femininity and that gender is something that is done, performed or accomplished. Greer and Greene (2003) view the feminist theory from geography perspective and look at gender differences in relation to place, religion and culture.

McClelland's human motivation theory states that every person has one of the three main driving motivators:

the need for achievement, affiliation and power. These motivation are not inherent, they are developed through culture and life experiences. However, as the main aim of this research is to examine the determinants of women entrepreneurship in Nigeria, the human development theory which uses and constructs ideas from different origins such as feminism and economic welfare was looked into. As such the Regional determinant theory was developed for the purpose of this study as its theoretical framework for examining the determinant of women entrepreneurship in Nigeria.

The regional determinant theory advocates that the determinants of women entrepreneurship differ by time, place, culture and experiences. The application of the regional determinant theory to women entrepreneurship is a geography perspective looking at women entrepreneurship in relation to place, region or country. Which is the reason some studies like (Dzisi, 2008; Ssendi, 2013; Bhardwaj, 2014; Javadian & Singh, 2012; Hisrich, 2014) found different women entrepreneurship determinant factors. However, this study found family traits, survival, dissatisfaction of employment/independence, education and skills as well as need for achievement as the determinants of women entrepreneurship in Nigeria.

7. Methodology

This study was conducted in Nigeria. Primary data was obtained from the respondents through an adapted questionnaire (Dsizi, 2008). The study is a cross-sectional survey prompted by the subjective nature of data utilized that required the questionnaire to be sent-out once to sample population elements. A stratified random sampling technique was used to determine a sample size of 384 respondents. The sample was selected from a population of 16,026,051 female owned micro enterprises and 16,571 female owned small and medium enterprises in Nigeria (SMEDAN/NBS, 2013), using Krejcie and Morgan determination formula at 95% confidence level and 5% degree of error. Krejcie and Morgan (1970) explains that population which is equal to or greater than 1,000,000, the required sample size is 384. The sample size of 384 respondents was increased by 10% considering potential non-response also known as “insurance factor” (Magnani, 1997, p. 20), which makes a total sample size of 422 respondents. The respondents were all female entrepreneurs and all live in Nigeria.

The data was measured using a five-point Likert rating scale and data analysis was conducted in 2018 using Partial Least Square (SmartPLS 2) and followed the two-stage approach for assessing the measurement model and the structural model respectively. Several statement items were reverse-scored in order to minimize response bias to establish internal consistency and content validity (face validity). The questionnaire was also validated by a pre-test process involving in-depth discussions with two selected experts in business administration and a pilot study to review the instrument for its content, format, and presentation. Test of reliability of the research instruments was carried out in Lagos state and the federal capital territory, Abuja.

8. Results and Discussion of Findings

Out of the 422 questionnaire distributed, only 413 were returned to the researcher, 394 were found to be useful for data analysis this amount to 94% response rate. Missing data has been seen to be a problem in most data analysis. Adhering to the advice of Hair et al., (2014), 10% was used as a maximum threshold for missing values. Out of 10,920 data points, only 24 were found to be missing in the data set, which constitutes 0.22% of the data set which is far below the 10% benchmark. Mean substitution was used by the study to replace the missing data (Hair et al., 2014).

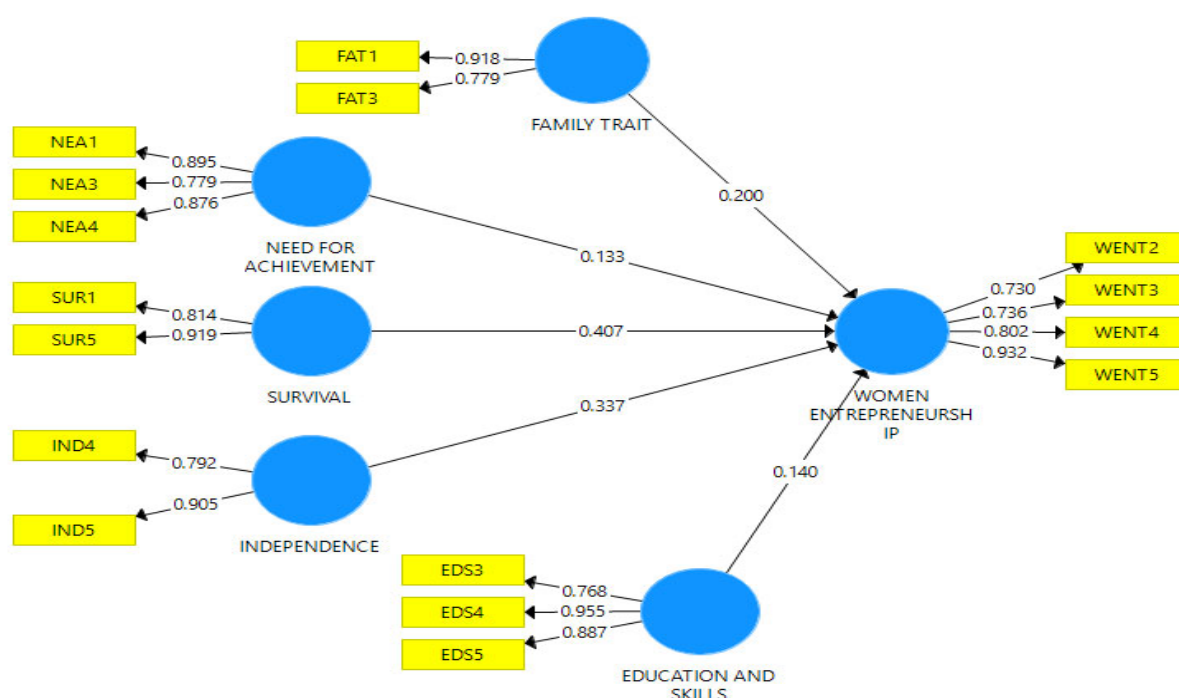


Figure 2 Measurement Model

Table 1 Construct Reliability and Validity

Construct	Items	Loadings	AVE	CR	CA
Family Trait	FAT1	0.918	0.725	0.840	0.636
	FAT3	0.779			
Need for Achievement	NEA1	0.895	0.725	0.887	0.823
	NEA3	0.779			
	NEA4	0.876			
Independence	IND4	0.792	0.724	0.839	0.628
	IND5	0.905			
Education and Skills	EDS3	0.768	0.763	0.905	0.880
	EDS4	0.955			
	EDS5	0.887			
Survival	SUR1	0.814	0.754	0.859	0.683
	SUR5	0.919			
Women Entrepreneurs	WENT2	0.730	0.647	0.879	0.813
	WENT3	0.736			
	WENT4	0.802			
	WENT5	0.932			

Note: AVE represents Average Variance Extracted; CR represents Composite Reliability; CA represents Cronbach's Alpha

Table 1 above shows the Factor Loading, Cronbach Alpha, Composite Reliability (CR) and Average Variance Extracted (AVE) values for all latent constructs after Pooled CFA has been performed. All constructs have achieved the minimum estimation required; 0.70 (Cronbach Alpha), 0.60 (CR) and 0.50 (AVE). Therefore, it can be concluded that Convergent Validity (AVE_{0.5}), Internal Reliability (Cronbach Alpha_{0.6}) and Construct Reliability (CR_{0.60}) of all constructs had been achieved. Therefore, the model is good enough for the analysis.

Table 2 Fornell-Lacker Discriminant Validity

Construct	Education & Skills	Family Trait	Ind.	Need for Ach.	Survival	Women Ent.
Education & Skills	0.873					
Family Trait	-0.058	0.851				
Independence	0.152	0.397	0.905			
Need for Ach.	-0.018	0.312	0.830			
Survival	0.092	0.509	0.877	0.736		
Women Ent.	0.215	0.574	0.851	0.772	0.868	0.874

The Fornell-Lacker criterion (1981) is a common and conservative approach to assess discriminant validity and it can be applied in PLS-SEM. The diagonal value (in bold) is the square root of AVE, while other values are the correlations between the respective latent construct. The discriminant validity is achieved when a diagonal value (in bold) is higher than the values in its row and column. Referring to the above Table 2, it can be concluded that discriminant validity for all constructs are achieved.

9. Structural Model

Bootstrapping analysis is conducted to determine the direct effect. This was done by using 5000 subsamples with 394 cases as presented in Figure 3.

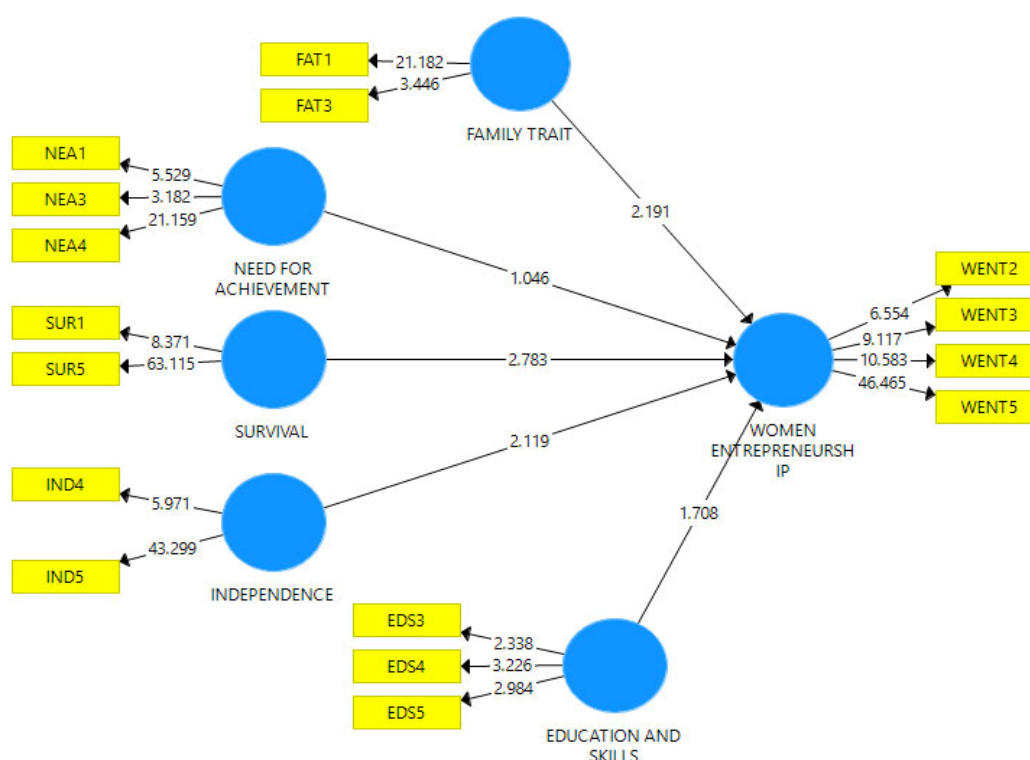


Figure 3 Structural Model

10. Test of Hypothesis

Structural Equation Model was used by the study to analyse data. The result is presented in Table 3 below.

Table 3 SEM Analysis

R Square: 0.564					
Hypotheses	Beta Value	Standard Deviation	T Stat	P Value	Decision
FAT -> WENT	0.200	0.091	2.191	0.029**	Rejected
NEA -> WENT	0.133	0.127	1.046	0.296	Accepted
IND -> WENT	0.337	0.159	2.119	0.034**	Rejected
EDS -> WENT	0.140	0.082	1.708	0.088*	Rejected
SUR -> WENT	0.407	0.146	2.783	0.005***	Rejected

Note: EDS represents Education and Skills; FAT represents Family Trait; IND represents Independence; NEA represents Need for Achievement; SUR represent Survival.

*** $p < 0.01$; ** $p < 0.05$; * $p < 0.1$

It can be deduced from Table 3 that family trait has a positive and significant effect on women entrepreneurship with ($\beta = 0.20$, $p < 0.05$). Need for Achievement has a positive and insignificant effect on women entrepreneurship with ($\beta = 0.13$, $p > 0.1$). Independence has a positive and significant effect on women entrepreneurship with ($\beta = 0.33$, $p < 0.05$). Education and skills has a positive and significant effect on women entrepreneurship with ($\beta = 0.14$, $p < 0.1$). Survival has a positive and significant effect on women entrepreneurship with ($\beta = 0.407$, $p < 0.01$). Also the coefficient of determination (R^2) was also assessed. From the PLS Path model estimation diagram, the overall R^2 is found to be relatively strong. Threshold value of 0.25, 0.5 and 0.7 are often used to describe a weak, moderate, and strong coefficient of determination (Hair et al., 2013). In this case, the five constructs, education and skills, family trait, independence, need for achievement and survival can jointly explain 56.4% of the variance of the endogenous construct women entrepreneurship.

Effect Size

The effect size of the exogenous variable on the endogenous variable was assessed by means of f^2 proposed by Cohen (1988), this was analyzed in the table below.

Relationship	F Square	Effect Size
EDS -> WENT	0.232	Moderate
FAT -> WENT	0.379	Strong
IND -> WENT	0.218	Moderate
NEA -> WENT	0.068	Weak
SUR -> WENT	0.440	Strong

Table 4.18 show the effect size of each of the exogenous variables in the study. From the table it can be deduce that survival and family trait has the strongest effect with f^2 of 0.440 and 0.379 respectively. Education and skills have effect of 0.232, independence has effect of 0.218 and need for achievement has the lowest effect of 0.068.

11. Conclusion and Recommendation

Conceptually, the determinant of women entrepreneurship varies by life experiences and country. However, this paper revealed that the determinants of women entrepreneurship in Nigeria are survival, family traits, independence, education and skills as well as need for achievement within the period of study. Thus, survival has the highest effect as a determinant of women entrepreneurship. Therefore survival is the most explanatory variable for the study, followed by family trait. Education and skills as well as independence also have effect as

determinants of women entrepreneurship. Need for achievement has effect but negatively as a determinant of women entrepreneurship.

Based on these findings, the following recommendations are made:

- 1) The government of Nigeria should encourage more women entrepreneurship in the state. Support services should be provided and factors affecting women participation in entrepreneurial activities such as inadequate capital and discrimination should be addressed.
- 2) Women entrepreneurs who have overcome the inertia of starting a business should unite and create platforms to assist other women who venture into entrepreneurship. Cooperation among women entrepreneurs is essential to fight for their rights and privileges and help other women who aspire to be entrepreneurs in Nigeria.
- 3) Women entrepreneurship skills and acquisition should be taught and encouraged in schools and other informal training. Workshops and seminars should be periodically organized for women entrepreneurs to update and sharpen their literacy level.

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