

THE CONTRIBUTIONS OF WOMEN ENTREPRENEURSHIP IN SOCIO-ECONOMIC DEVELOPMENT IN NIGERIA

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Abstract

The paper investigated the contributions of Women Entrepreneurship in Socio-Economic Development in Nigeria. The study identified lack of financial support, limited empowerment programs tailored to the female gender, cultural and religious bias about women entrepreneurs and lack of adequate education and training, inadequate management experience, lack of information, inadequate infrastructural development and poor family support as the challenges that impeded the capacity of women entrepreneurship to boost socio-economic development in Nigeria. In view of these, the research sought to determine the influence of Women Empowerment Scheme on Unemployment Reduction in Nigeria. The study was anchored on Joseph Schumpeter's Theory of Entrepreneurship and Mary Wollstonecraft's Feminist Theory, Survey Research design was employed in the study with a sample size of 383 while Pearson's Product Moment Correlation Coefficient was used in testing the hypotheses. The findings revealed that there was a significant positive relationship between Women Empowerment Scheme and Unemployment Reduction in Nigeria. The study concluded that Women Empowerment Scheme are useful ways to reduce unemployment in the country and recommended that the government should aggressively create more empowerment programmes for female entrepreneurs to assess as they have been proven to create jobs in the country.

Keywords: Women Entrepreneurship, Socio-Economic Development, Women Empowerment Scheme, Unemployment Reduction

Background of the Study

In a dynamic world, women entrepreneurs are an important part of the globally sustained economic development and social progress. With the improvement of education among women, the capabilities of women to be entrepreneurs has been enhanced tremendously. According to International Labour Organisation (2020), women constitute the 50 percent of world's population, do the one third of world's work hours, receive 30% of world's income and contribute less than 3 percent of the total property. Existing sex ratio in

demographic structure of Nigeria indicates that women comprise almost 50 percent of the total population and about 35 percent of them are involved in entrepreneurship which can be under the form of micro, small, medium and large enterprises (Odoemene, 2021). The importance of economic integration of women in the development of a nation's economy cannot be over emphasized especially as it pertains to women in Nigeria, they are essential part of nation's human resources and due to the demographic structure in Nigeria, the issue of the participation of women in the mainstream economy is imperative.

According to Dimitropoulou (2019), Nigeria is third among countries with the most women business owners as against total business owners with a percentage of 17.1 percent after Ghana and South Africa. Global reckoning of Nigerian women has continued to surge with over 23 million female entrepreneurs putting Nigeria amongst the highest entrepreneurs in the world. The role of women entrepreneurs in sustainable development has become increasingly an important issue in recent years and this has been due to the shift of emphasis away from equity concerns to the recognition of the productive roles' women play and the contribution they can make towards economic growth and development.

Today, in the world of business, women entrepreneurship has become an essential index in many countries in measuring a dynamic and sustainable economy as it is almost impossible to achieve the target of a poverty-free society without incorporation of women in the mainstream economy. Female entrepreneurs have been identified by Organization for Economic Cooperation and Development (2021), as a major force for innovation, job creation, poverty reduction and economic growth. Women's economic empowerment is an inevitable part of development discourse so excluding women from the mainstream development program in an institutionalized development process is just unthinkable.

It is inspiring to mention here that a new woman's entrepreneurs' class is increasingly emerging each year taking on the challenge to work in a male-dominated, competitive and complex economic and business environment (Nnoli, 2018). The Nigerian government having noted the significance of women entrepreneurship in micro enterprises has committed itself by integrating the thriving sector into the national grill by creating the Women Empowerment Scheme (WES) projects to help reduce some of the barriers faced by women but more needs to be done to effectively provide the women the right environment for business (Maduka, 2020). Therefore, in present day scenario, sustainable development of women is considered as a landmark of progress for any country; hence the economic sustainability of women is of utmost importance to social scientist's economists, policy makers, reformers and Non-Governmental Organizations (NGOs). In view of the above, the extent to which women entrepreneurship leads to socio-economic development in Nigeria calls for the present study.

Statement of the Problem

It is no news that the competitiveness of a country relies on the active involvement of women in education, business, politics, research and development, sports, etc. While women entrepreneurship is considered as a landmark of progress for any country, a stimulant for job creation, poverty reduction and economic prosperity, recent indicators has shown that women entrepreneurship has lost its capacity to improve the economy of Nigeria. Some factors responsible for this includes competition from well-established male dominated enterprises, lack of financial support for expansion of their business, limited empowerment programs

tailored to the female gender, cultural and religious bias about women entrepreneurs and lack of adequate education and training for women (Elo, 2019).

Other challenges include inadequate training, inadequate management experience, lack of information, inadequate infrastructural development, lack of strategies to develop financial literacy, limited access to external loans for business sustainability and poor family support. As a result, women entrepreneurs in Nigeria experience business failure, early exit, stagnant growth, and low return on investment.

Women in Nigeria are predominant among those that lack primary education up to undergraduate education. This has caused a tremendously negative impact on the rural women from the economic transition on women's employment as they have no other choice other than to accept to work in insecure domestic situation or to be employed. Existing gender stereotypical beliefs and practices are deeply ingrained in the socio-cultural context of a nation like Nigeria and this can be a challenging constraint (Ogueli, 2017).

Women entrepreneurs have also been sidelined, neglected and unrecognized by the government as one of the leading factors of economic development. This development has resulted in their low productivity and women losing confidence in participating in entrepreneurial activities. Consequently, women entrepreneurs in Nigeria are gradually fading away and this has negatively affected the economy of the country. But the status quo is now being challenged as the mechanisms to right the wrong are being put in place. Women's voices are now being heard clamouring for an improvement in their socio-economic status and for the recognition of their immense contributions to national development (Amah, 2015).

Objectives of the Study

The broad objective of this study is to justify the relationship between Women Entrepreneurship and Socio-economic Development in Nigeria. However, the specific objective is:

- To determine the influence of Women Empowerment Scheme on Unemployment Reduction in Nigeria.

Research Questions

In line with the objective above, the following research question was formulated;

- What influence does Women Empowerment Scheme have on Unemployment Reduction in Nigeria?

Research Hypotheses

The following hypothesis is hereby postulated for the research:

- H₀: There is no significant influence between Women Empowerment Scheme and Unemployment Reduction in Nigeria.

Literature Review

Women as Entrepreneurs

Women entrepreneurs may be defined as a woman or a group of women who initiate, organize and run a business enterprise. Pareek (2020) define women entrepreneur as a female who plays a captivating part by repeatedly interacting and keenly adjusting herself with

financial, socio-economic, and support spheres in society. A woman entrepreneur can be defined as a confident, innovative and creative woman capable of achieving self-economic independence individually or in collaboration, generates employment opportunities for others through initiating, establishing and running the enterprise by keeping pace with her personal, family and social life (Elo, 2019).

Women Entrepreneurship” we mean, an act of business ownership and business creation that empowers women economically, increases their economic strength as well as position in society. Women entrepreneur are seen as the female head of a business who takes the initiative of launching a new venture, using entrepreneurial skill to create new business opportunities, networks with other fellow business women, accepting the associated risks and the financial, administrative and social responsibilities and who is effectively in charge of its day-to-day activities (Nnoli, 2018). Okafor and Mordi (2021) see women entrepreneurs as women that take part in complete entrepreneurial ventures, take the risks of bringing together resources in a special way in order to seize opportunities identified in their immediate environment through production of goods and services. Women entrepreneurs take up business in the area of home-based businesses, micro, small and medium enterprises (Garba, 2016).

Women entrepreneurship has long been associated with concepts such as women empowerment and emancipation. Increasingly, it has also been marketed as crucial for increasing the quality of life of women in the developing world. Further, it has also been encouraged as way of making changes to the status-quo of women in the Muslim world and re-addressing the balance of power within the family unit.

The Concepts of Women Empowerment Schemes in Nigeria

Over the years, several economic empowerment schemes have been set up at the national level to help empower Nigerian women. Women empowerment takes form in the following ways; human capital like education, skills, training; financial capital like loans, savings; social capital like networks, mentors and physical capital like land, machinery etc. Nigeria’s first lady Aisha Buhari while addressing the women in attendance at the 2021 African Council disclosed that the federal government was committed to women’s economic development as demonstrated with the several economic schemes introduced since the start of this administration.

To ensure effectiveness the schemes, the Federal Government put certain methods and indicators in place to target the needs of different groups such as capacity building, vocational training, skill acquisition, supply empowerment materials, entrepreneurship training, provision of grants, start up support for women, while empowerment fund, livelihood support facilities, provision of agricultural inputs, procurement of empowerment items revitalization funds and capacity enhancement, reorientation and rehabilitation were left to the women groups, co-operative societies (Elo, 2019) .

In 2021, the federal Ministry of Budget and National Planning in collaboration with National Institute for Policy and Strategic Studies and Development for Projects and Research Centre established a technical working group with the sole purpose of tracking budget implementation on women economic empowerment. The technical group is made up of monitoring and evaluation officers from 10 MDAs within Nigeria.

However, according to data compiled by the development and Research Project Centre (dRPC) and Partnership for Advancing Women Economic Development-PAWED project, poor sex disaggregation of empowerment programmes, non-specification of programmes location and number of prospective beneficiaries, Women Empowerment Scheme (WEs) projects duplication are among the key issues that have strained the women economic empowerment projects in the country. The data explained that before women economic empowerment can fully take off, a lot of norms and institutions need to be revisited. Norms in this state refer to the gender defined roles, taboos, prohibitions and expectations such as whether or not it is appropriate for women to be in public spaces, hold certain types of jobs, or manage money, while institutions are the legal and policy structures, economic systems, market structures, marriage, inheritance and education systems.

Unemployment Situation in Nigeria

Unemployment occurs when those who are qualified, able, and willing to work are unable to find adequate paid labour. Unemployment is one of Nigeria's most serious difficulties, as it has contributed to insecurity, kidnapping, banditry, trafficking, and other crimes in the country (Emeaghalu, 2021). There is scarcely any well-performing sector that can absorb or reduce unemployment, resulting in a high degree of poverty that drives many young people to participate in criminal activities.

Nigeria Bureau of Statistics (NBS) second-quarter 2020 reports highlighted the unemployment rate at 27.1% up from the 23.1% recorded in Q3, 2018. With a labor force of about 80 million persons (11.3% lower in Q3'18), the largest portion 29.1% or 23,328,460 falls within the age bracket of 25-34. This means that young people are faced with the challenge of getting full-time employment hence either remain idle otherwise settle with menial, part-time, voluntary jobs which are of course regarded as either unemployment or underemployment based on the bureau benchmark. Although it is important to note that underemployment showed a gradual decline implying that the economy is actually creating employment but largely in the informal sector where the hours worked are not up to the benchmark for full employment but underemployment which is between 20-29 hour/weeks. The majority of jobs are created in the informal sector at 54%, the private formal sector accounted for 37%, and the 9% left were generated by the public sector all in 2013 (World Bank 2014).

It seems to be like a paradox that a country blessed with an abundance of crude oil, precious and base metals, fertile lands, favorable weather condition, a young population yet still battles with GDP growth, bags the poverty capital of the world, ranks low in the doing business index which stifles foreign and domestic portfolio and foreign direct investment and of course results in insecurity, banditry, and terrorism we see today. Because of Nigeria's high unemployment rate, many unemployed people, particularly graduates have turned to other sources of income, such as entrepreneurship, freelancing, and other petty trades.

Theoretical Framework

This study anchors on two basic theories namely; Theory of Entrepreneurship by Joseph Schumpeter in 1934 and Feminist Theory by Mary Wollstonecraft in 1797. Schumpeterian theory of entrepreneurship: Joseph Alois Schumpeter's theory of entrepreneurship began in 1911. He stated that the entrepreneur is able to break the static

equilibrium of traditional societies characterised by circular stagnation through carrying out new combinations of activities referred to as innovations. Thus, innovations consist of the introduction of new products, the introduction of new method of production, the opening of a new market, the conquest of a new source of supply of raw materials or semi-manufactured goods and carrying out of a new organisation of any industry (Olu-Aderounmu, 2012). According to Schumpeter (1934), since economic progress comes from innovations, the innovator who is a monopolist at this point in beginning a new idea should be protected from exploitation by people who would take over his/her ideas by imitation and produce counterfeit products to sell at lower prices hence knocking him/her out of business.

Schumpeter assigns the role of innovation to the entrepreneur who is motivated by;

- a. The desire to establish a private commercial kingdom
- b. The atavistic will to conquer and prove his superiority
- c. The job of creating, of exercising one's energy and ingenuity.

Schumpeter's innovation represents not only the first dynamic concept of the entrepreneurial function, but he was the first major writer to put the human agent at the centre of the process of economic development. Schumpeter's theory of entrepreneurship is relevant to the study because the woman entrepreneur in Lagos will take advantage of the market conditions and the environment to come up with new ideas, creativity and innovation to make new products. The products created will then be sold to the society and customers to create wealth and profits hence economic development.

On the other hand, the Feminist Theory argued and rest on the fact that the factors that would affect business performance of women owned enterprises would be significantly different from male owned enterprises. This argument is anchored on liberal and social feminist theories. Liberal feminist theory is rooted in liberal political philosophy that encompasses basic beliefs in the equality of all beings, and in human beings as essentially rational, self-interest-seeking agents. The liberal feminist theory attributes gender-based differences to the variations in power, opportunity accorded men, and women in society, that is, the structural positions women and men occupy in society (Beasley, 2019). Thus, differences in the achievements of men and women are ascribed to the inability of women to realise their full potential because they are denied equal access to opportunities in the labour markets and to resources. This in turn has hindered women from acquiring the skills and capabilities necessary to compete on an equal basis with men. According to the liberal feminist theory, once equal access to resources is ensured, gender differences in performance seemingly disappear (Carter, 2017).

In contrast to the liberal feminist theory, the social feminist theory, which emanates from the social learning theory and psychoanalysis, holds that differences between men and women exist from their earliest moments in life and result in fundamentally different ways of viewing the world. These differences are seen in the way women and men construct and interpret reality and how these-influence the formation of their values and intentions (Carter, 2017). Men and women are inherently different because of differences in their socialization, training and experiences encountered prior to entry into particular work positions. Differences in nurturing result in different self-perceptions, motivations and belief structures. Consequently, women adopt different approaches to work that may, or may not be as equally effective as those adopted by men (Fischer, 2013).

Empirical Review

Elo, (2019) investigated the roles of women entrepreneurs in socio-economic development of Niger State. The Methodology used for data collection was survey design. The target population comprised all registered businesses owned by women in Niger State. Based on purposive sampling 75 women entrepreneurs were engaged. A structured questionnaire using summated rating scale 1-5 were administered face to face on the chosen sample. The study found that women entrepreneurs play a major role in poverty reduction and employment opportunities and economic growth in Niger State. The study recommends that Niger State government should aggressively pursue provision of infrastructures such as water, electricity, roads and security to life and properties to reduce cost of doing business in the state.

Misango and Ongiti (2013) examined the economic role of women entrepreneurs in poverty reduction in Kenya using the case of women entrepreneurs at the Maasai market within Nairobi City's Central Business District using independent sample t-test. From the target population of 664, 15% were sampled for the study, through stratified and purposive sampling techniques. Quantitative and qualitative data were collected by use of questionnaires and interviews, hence analyzed concurrently. The study also revealed that majority of the respondents (83%) agreed that the businesses had made them improve their economic status. The businesses contributed to the promotion of tourism, employment and export trade. The study concludes that women entrepreneurs play a major role in poverty reduction in Kenya.

Adofu and Ocheja (2013) assessed the impact of women entrepreneurship skill acquisition on poverty in Kogi State of Nigeria. The study made use of primary data collected with the aid of a well-structured questionnaire which were administered by well-trained enumerator to beneficiaries of entrepreneurship acquisition skills randomly sampled from six Local Government Area of the state. The data collected through the questionnaire was analysed using descriptive statistics like frequencies and percentages. The result also revealed that at least 60% of the women that benefitted from the skill acquisition programme can now afford the basic necessity of life and this in turn, improved socioeconomic development. The study therefore recommended that since most of the people that benefited from the programme could afford the basic necessity of life, the government should begin to think of the way of developing the programme to the status of poverty eradication programme. While this study recommended involvement of government in poverty eradication in the study area, the study never measured impact of any government existing programme or incentive on poverty eradication in the state.

Research Design

The study will adopt survey research design. Survey design is one in which a group of people or items is studied by collecting and analyzing data from only a few people or items considered to be representative of the entire group. It specifies how such data will be collected and analyzed.

Population of the Study & Sample Size

The population of the study comprised all the women entrepreneurs in Nigeria. The sample size of the study was gotten from women entrepreneurs from six (6) selected states,

one from each geopolitical zone in Nigeria. These states were selected using Judgmental sampling based on their level of commercial activities, ease of assessing data and cultural inclination towards female entrepreneurs. The six selected states had data readily available to the researcher than the others.

Table 3.2: Table of Selected States in Nigeria

S/N	STATE	ZONE	NO. OF WOMEN ENT.
1.	Delta State	South South	725
2.	Anambra State	South East	1619
3.	Lagos State	South West	5,133
4.	Federal Capital Territory	North Central	879
5.	Bauchi State	North East	275
6.	Sokoto State	North West	396
TOTAL			9027

Source: Various Ministries Website (July, 2022)

Sample and Sampling Technique

The researcher used Taro Yamanne’s formula with 95% confidence level to the 9027 population to determine the sample size from the population. The calculation for the sample size by using the formula is given below:

$$n = \frac{N}{1 + N(e)^2}$$

Where n = sample size
 N = population
 e = level of significance
 1 = Constant

The researcher used 5% ‘level of significance to determine the sample size.

$$n = \frac{N}{1 + N(0.05)^2}$$

$$n = \frac{9027}{1 + 9027(0.05)^2}$$

$$n = \frac{9027}{1 + 9027(0.0025)}$$

$$n = \frac{9027}{1 + 22.5675} = \frac{9027}{23.5675}$$

$$= 383.03$$

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Method of Data Collection

Data for the study were collected from primary source. The primary data were generated through the use of structured questionnaire to elicit required information. Copies of structured questionnaire were administered and the participants were placed on objective response for each statement on a likert scale. A 5 point Likert scaled questionnaire was used in collecting relevant data for the study; it was arranged ranging from Strongly Agree (5), Agree (4), Undecided (3), Disagree (2) and Strongly Disagree (1).

Reliability Statistics

Cronbach's Alpha	N of Items
.915	20

Source SPSS ver. 20

Ideally, the Cronbach alpha coefficient of a scale should be above 0.7 (DeVillis, 2003). For this analysis, Cronbach Alpha value shown in the Reliability Statistics table is 0.915 which is high, suggesting high internal consistency reliability for the scale with this sample.

3.6 Method of Data Analysis

The data gathered from the survey will be analyzed using Statistical Package for Social Science (SPSS) version 20. Descriptive statistics will be used for mean and correlation coefficient analysis was used to test the hypotheses. This was in a bid to establish the nature of relationship that exists between the dependent and independent variables. The level of significance used was 5 percent interval reliability. The test of hypothesis will be addressed through the application of Pearson Product – Moment Correlation analysis.

Test of Hypothesis

The formulated hypotheses were tested with Pearson's Product- Moment Correlation as shown below

Decision Rule: Reject H_0 if the p-value is less than 0.05 (level of significance) and accept the alternate

$H_0: P = 0$

$H_a: P \neq 0$

H_0 : There is no significant influence between Women Empowerment Scheme and Unemployment Reduction in Nigeria

Correlation Analysis of Women Empowerment Scheme and Unemployment Reduction

	WOMEN EMPOWERMENT SCHEME	UNEMPLOYMENT REDUCTION
WOMEN EMPOWERMENT SCHEME Pearson Correlation	1	.858**
Sig. (2-tailed)		.000
N	383	383
UNEMPLOYMENT REDUCTION Pearson Correlation	.858**	1
Sig. (2-tailed)	.000	
N	383	383

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

Source:

SPSS Ver. 20

Decision: the computed r (0.858) is greater than the critical (0.832) value for two - tailed test at 0.05 level of significance, the null hypothesis is rejected and alternate hypothesis is accepted which implies that there is a significant positive relationship between Women Empowerment Scheme and Unemployment Reduction in Nigeria.

Summary of Finding

The following finding was drawn from the test of hypothesis carried out in the study;

1. There was a significant positive relationship between Women Empowerment Scheme and Unemployment Reduction in Nigeria ($r = 0.852 > r = 0.832; \alpha = 0.05$). This agrees with the findings of Elo, (2019) who’s study investigated the roles of women entrepreneurs in socio-economic development of Niger State and found that women entrepreneurs play a major role in poverty reduction and employment opportunities and economic growth in Niger State and Adofu and Ocheja (2013) who’s research assessed the impact of women entrepreneurship skill acquisition on poverty in Kogi State of Nigeria and revealed that at least 60% of the women that benefitted from the skill acquisition programme can now afford the basic necessity of life and this in turn, improved socioeconomic development.

Conclusion

There is a strong nexus between Women Empowerment Scheme and Unemployment Reduction in Nigeria as made evident by the result of the correlation analysis carried out above. The implication of this is that a continuous empowerment of female entrepreneurs would shrink the unemployment rate in the country.

Recommendations

Sequel to the conclusion above, the researcher recommended that the government should improve their empowerment policies towards women entrepreneurs by providing them with adequate financial resources, grants, accessible and affordable credit facilities to encourage entrepreneurial activities among them.

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