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## **Women Micro-Entrepreneurs and Economic Development in Nigeria: Characteristics for Success**

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**Abstract:** *The objective of this study is to investigate the characteristics that are considered essential for the success of entrepreneurial activity in an economy; and whether Nigerian women entrepreneurs have adequate possession of these characteristics. The success of entrepreneurs is a boost to an economy and their business development is considered a vital link in fostering economic growth of such a nation. This is made possible through their positive impact on rural economic development. Entrepreneurships are very essential to a nation's economic development as they help in creating wealth, create employment for themselves and others and reduce poverty. In order to perform their vital role in economic development of their households, communities and countries, they need to possess certain characteristics. It has been observed that the survival rate of many micro-enterprises in Nigeria is low, and that some entrepreneurs' access credits from micro-finance banks only to be used to settle other non-business issues. On this premise, this study seeks to examine whether Nigerian women entrepreneurs possess the necessary characteristics, and the effect of such features on entrepreneurial success. Of the 410 questionnaires distributed, 363 were correctly filled and used for the descriptive statistical analysis. The study revealed that majority of women in micro-enterprises had secondary/high school education, had a mean age of 30 years, mean number of children as 3, mean years of business experience as 3 years, married, had training before business and were group members. Motivation, foresight, networking and achievement were also crucial elements for sustainable productive and successful ventures. It was also discovered that the majority of the entrepreneurs were not under paid employment before starting micro-enterprises. This showed that they were new entrants into business which may be occasioned by unemployment situation in the country. It also portrayed lack of skill acquisition which called for pre-loan training. The results of the study concluded that women entrepreneurs in Nigeria possess the necessary characteristics for entrepreneurial success.*

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**Key words:** Female owner managers, Skill acquisition, Rural development, Business success

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### **1. Introduction**

Women owner managers generally play an essential role in improving economic growth and development, and poverty reduction. Specifically women entrepreneurs engaged mostly in Micro and small enterprises provide employment for themselves and others, improve per head, increase raw material supply, increase export earning and augment rural economy. Additionally, women entrepreneurs MSEs played a significant role in improving different solutions to the societies and business firms through exploitation of entrepreneurial opportunities. Women entrepreneurs have

occupied a central position in policy issues and academic research. Women owner firm MSEs are considered to be the highest employment generator, and contributors to export and responsible for most of the business activities in the economy (Aminu, 2015). It also constitutes a significant number of enterprises and is considered to be one of the employer and revenue generators that increase Gross Domestic Product (GDP) of a country (Ademokun & Ajayi 2012; Ogundele, Idris & Ahmed-Ogundipe, 2014; Coleman & Kofi, 2008; Iganiga, 2008; Stephen & Wilton, 2006; William & Thawatchai, 2008). MSEs both in developed and developing economies are fast becoming an important sector; as an employer

and revenue generating sector. Over the years entrepreneurs have gained an increasing attention all over the world. This is because of the role they played in various economies (Global Entrepreneurship Monitor [GEM 2012]). Nonetheless, the importance of women entrepreneurs to the country's economic growth and development cannot be over emphasised, as it provide self employment and employment to others thereby accelerating growth and development.

For a woman entrepreneur to succeed in her business, appropriate decision making is required of her especially in application of funds or credits acquired because misuse of acquired funds will result to business failure and continued payment of interest. Other essential success attributes of entrepreneurs are entrepreneurial skills, ability to network (to get finance and information) and strategic planning (Reavley & Lithuchy, 2008). Having the right motive and self confidence (Mitchell, 2004; Porter & Nagarajan, 2005); ambition, self-confident, high level of energy and being less emotional (Idris & Mahmood, 2003) are other characteristics without which an entrepreneur may not succeed in owner managers MSEs activity.

It has been observed that the overall performance and survival MSEs in Nigeria is below expectation. Due to issues related to poor funding, government policies, taxation, low managerial skills access to market and of lack of effective social network and modern technology (Madichie & Nkamnebe 2010). Of all these issues credit accessibility and start up capital occupied a central position. Thus, these essential problems of lack of credit accessibility have force many women MSEs to either become micro business or cease to exist (Okpara, 2011). Apparently some women entrepreneurs' access loans from micro-finance banks not for the purpose intended but for other non-business issues. Base on this proposition, this study seeks to examine whether Nigerian women owners managers of MSEs have possess the necessary characteristics, and the effect of such on firm performance.

## **2. Literature Review**

The role of entrepreneurs in economic development and poverty reduction especially in developing countries nations has been

asserted in the literature Galbraith (2008) argued that the economy of developing nations can be improved through development of women entrepreneurship activities. He, however, added that economic development is multidimensional not only dependent on the traditional economic model of factor inputs but issues such as culture, gender, type of enterprises etc need be considered. Entrepreneurship is looked at as a decision-making process and entrepreneur's performance in this wise depends on the situation at hand and the approach adopted. Some decisions require careful investigation while others require application of past experience; and others, the environment (for example government policies) available at that time can make entrepreneurial decision-making (Cunha, 2007). Entrepreneurial attributes such as motive of venturing into the business, business and innovative skills, education and networking ability are also vital elements to consider in entrepreneurial success. The right motive should be the first determinant before entering into a small business, both for male- and female-run enterprises. Such motives include: money, achievement and learning opportunity (Mitchell, 2004). In a similar study, Porter and Nagarajan (2005) added the need for business growth and social advancement as vital motives for successful entrepreneurship, especially female-run. Possession of adequate skills for entrepreneurial success is very crucial. Reavley & Lithuchy (2008) supported this fact and suggested that entrepreneurial skills, networking to get market information, customer information, finance and strategic planning were the prerequisites for small business success of female-run enterprises. Some level of education is another success indicator for entrepreneurship. Robinson and Malach (2004) suggested that classroom theoretical knowledge should be supported with practical business education/training through internships in small businesses. While Ying (2008) emphasized the vital role entrepreneurs play in economic development of a country; as such proper education is necessary in terms of blending theoretical background with practical industrial skills. His study suggested that self drive, commitment and creativity are needed for business success. Again, Lans, Hulsink, Baert and Mulder (2008) were of the view that entrepreneurial competence does not only depend on skill of writing business plan but also recognizing and acting on new opportunities;

and that competence is not only acquired by birth but through education, training and work experience. Majumdar (2008) submitted that the value of training/knowledge given to entrepreneur varies from one venture to another, and that growth and performance of small businesses are influenced by the personality and abilities of the entrepreneurs. Ability to network (connections with outside parties providing finance and with social groups) is another characteristic of a successful woman entrepreneur. Jill, Thomas, Lisa and Susan (2007) concluded that both physical capital and connection networks as well as training were necessary for entrepreneurial success. In a related study, Tata and Prasad (2008) concluded that the performance of female-run micro-enterprises can be influenced by social capital, motivation and opportunity to engage in collaborative exchange; and that this is influenced by gender. This explains why micro-credit programs are vital in assisting poor women entrepreneurs (especially in developing countries) who lack access to credit and other opportunities. One of such programs is social networks in terms of trade unions, peer group formation and other cooperative societies. Entrepreneurs, especially women, also need efficient marketing skills to be able to sell their products or services rendered. This view was supported by Alex (2008) whose result showed that service industry's best marketing practice was promotion and that marketing initiatives were positively associated with service quality. He concluded that effective marketing of small business services will produce great result. Further on the characteristics of a successful entrepreneur, Idris and Mahmood (2003) suggested that being ambitious, self-confident and high-level of energy were the entrepreneurial characteristics. Also, successful entrepreneurs were expected to be less emotional. Roomi & Parrot (2008), in Pakistan for example, had the mean age of women in entrepreneurial activity as 39, mostly married and with mean number of children as 3, high school as their highest education level, had previous entrepreneurial exposure and managerial occupation, and belong to women associations. Degadt (2003) also discovered that most of the women entrepreneurs were married, followed by those singled, divorced and widowed. Lena and Wong (2003) also had the highest number of

women entrepreneurs having high school certificates. Weber and Schaper (2004), Australia, had the age bracket of most women entrepreneurs as 30-50 years; followed by those under 30 years. Antoncic (2006) argued that a minimum of 3 years business experience is considered sufficient to assess an entrepreneur, while Porter and Nagarajan (2005), in India, argued for 5 years minimum business experience. Swieczek and Thanhha (2003), in Vietnam, contended that 4-6 years business experience is appropriate for success.

### **3. Methodology**

A total of 410 questionnaires were distributed to women entrepreneurs who were clients of 4 micro-finance institutions in the North Eastern Nigeria. This was made possible with the assistance of the credit officers (loan retrieval officers) of the said micro-finance institutions. The data were analyzed using descriptive statistics.

### **4. Results and Discussion**

410 questionnaires were distributed, to (women owner-managers of MSEs) in north, south and central senatorial districts of Gombe state Nigeria; using stratified random sampling. Consequently, this makes the response rate of 90.73%; however, out of the 372 were returned and responses obtained, only 363 questionnaires were used for further analysis making a valid response rate of 88.53% (Yehuda, 1999).from the responses rate of 372 questionnaires collected, 9 were unusable because a significant part of those questionnaires were wrongly filled and rejected because those correctly filled were sufficient for the analysis, 38 were not returned. Also, due to the nature of the statistical method adopted, there was no need to correct for missing data.

**Table 1:** Data Summary

| Variable  | N=410 | Percentage (%) | Mean |
|---|-------|----------------|------|
| Highest of level of education (high school)       |       | 63.1           |      |
| Age   |       |                | 30   |
| Marital status (married)                          |       | 80.7           |      |
| Number of children                                |       |                | 3    |
| Years of business experience                      |       |                | 3    |
| No paid employment before starting business       |       | 49.0           |      |
| Hard training /skills acquisition before business |       | 96.7           |      |
| Group membership                                  |       | 100            |      |

Source: Author's summary of findings (2015)

The study revealed that 229 (63.1%) of the sampled women owner managers had secondary education while 10.7% had tertiary education, and 26.2% had primary education. The study revealed that the majority of women owner managers in Nigeria had low level educational qualification in running the affairs of their firm. The result was also in line with Okafor and Amalu (2012) who revealed that women owner managers in Nigeria, and in most developing countries, had no or low educational levels than their counterparts in developed countries. It also supported Carter and Shaw (2006) who found that most women entrepreneurs in France had high school education. However, the study contradicted Ernst and Young (2010) and Salman (2009) who found that most women entrepreneurs in US, Sweden, Norway and Pakistan respectively had tertiary education, followed by high school education. It also contradicted Kuzilwa (2005) assertion that most women entrepreneurs in Africa had primary education, followed by those with secondary education; while only few graduates were engaged in entrepreneurship and they did that only on part-time. Nevertheless, the ability of women entrepreneurs to achieve business (MSEs) performance largely depends on the entrepreneur's level of education, skills acquired through work experience, the nature of their networks structures, access to credit and ability to keep proper books of account of the business (Shane, 2003; Atieno, 2009). Ernst and Young (2010) also, in Sweden and Norway for example, concluded that education had positive impact on firm performance. With respect the age; 58.7% of the sampled owner managers were in the age bracket of 30-39 years, while 35.3% were in the age bracket of

40-49 years. 4.1% were in the age bracket of 20-29 years, and 0.3% were in the age bracket of 50 years and above. The study revealed that most of the women owner managers of MSEs in Nigeria were above 30 years of age. This was in line with Carter and Shaw (2006) and Roomi and Parrot (2008) who revealed that women entrepreneurs in France, Pakistan and United State respectively were above 30 years of age. Allen (2000), in USA, found a mean age of entrepreneurs as 36. While (Global Entrepreneurship Monitor [GEM, 2014]) discovered entrepreneurship activities in US has increased among young women at the aged 25-34 years. Shane (2003) concluded that age, education, experience and social networks had positive influence on entrepreneur's business performance. For marital status 80.7% of the women entrepreneurs were married while 12.7% were single. 4.1% were widowed and 2.5% were divorced. The study revealed that most women owner manager in Nigeria were married. The finding was in agreement with Hassan, Ramli and Desa (2014) who found that most women entrepreneurs in Malaysia were married age are between 31-40years. 70.8% had children had 3-5 while 20.7% had 1-2 children. 2.5% had 6 children and above, and 6.1% did not have any child. The study revealed that most women entrepreneurs in Nigeria had three and five children. This was in agreement with the work of Roomi and Parrot (2008) which had the mean number of children as 3. Ogundele et al. (2010) found that women with family size of five and above were likely to become entrepreneurs. However, the result contradicted with Hassan et al. (2014), in Malaysia, who found that women with one or two children were expected to participate in entrepreneurial activity in order to generate income to support their families. For business experience in 71.9% of the sampled women entrepreneurs had 3-5 years experience in business generally while 14.6% of the women had less than 3 years business experience. 11.6% of the women had 6-10 years experience, and 1.9% had 11 and above years of business experience. The study found that most women entrepreneurs in Nigeria had 3-5 years business experience generally. This was in support of previous studies which suggested that a minimum of 3 years business experience is enough to assess an entrepreneur (Antoncic, 2006; Salman, 2009; Ekpe, Razak & Mat, 2013). It also supported Tripathi and Vivekananda (2014), in India for example, who opined that five years

business experience is enough to assess an entrepreneur. Experience had positive influence on entrepreneur's business performance (Shane, 2003). 49.0% were not under paid employment before starting microenterprise, while 1.4% had paid employment before starting business. 26.5% had not run microenterprise before starting business, while 23.4% had run micro-enterprise before the new business; possibly due to closure of the former one or as an additional business.

Women owners managers have also identified their business experiences through the knowledge and skills they acquired by managing other people's business. This suggested that majority of the respondents were not under paid employment and had not run micro-enterprise before starting business. It showed that they were new entrants into business which may be occasioned by unemployment situation in the country. This also portrayed lack of skill acquisition which called for pre-loan training. The result contradicted the works of Conney (2012); Ekpe (2011) whose findings suggested that women entrepreneurs had previous entrepreneurial exposure. With regard to training before starting business, 2.8% had training before business, while 96.7% had no training before starting business. This also contradicted the work of Ekpe (2011). This found that owner managers have undergone training and acquired the necessary skills before going in to business activities in Nigeria. This suggested that majority of the respondents had no training before business. This is in contrast with the literature which asserted that training before entrepreneurial activity leads to success (Ying, 2008; Okpara, 2012). This is may be due to the cultural background of the women entrepreneurs in north eastern Nigeria where women are adamant in participating in training and establish strong network ties among their social groups Madichie, (2009). However lack of training before starting business may have been an obstacle in accessing micro finance factors (credit, network affiliation and savings). Motivation credit accessibility, network affiliation and saving are crucial precondition for sustainable, successful, predictive and innovative business. This supported Zhang, Edgar, Geare and O'Kane (2016), Ekpe (2011) that physical capital, and Ike (2013) training and social capital/connection networks are vital for entrepreneurial success.

## **5. Conclusion**

The demographic profile of successful owner manager as highlighted in the literature, were investigated in this study with empirical test. The results, in most cases, agreed with established literature that majority of those in microenterprises had secondary/high school or primary school education, were of age bracket 30-39 or below, married, had 3-5 children, understood the local language, had 3-5 years business experience. However the result does not agree on training acquired by the group members as most women entrepreneurs are married women who happened to lack the ability to be train and acquire necessary skills in doing business. A striking discovery was that culture has played a significant role in disallowed women in north eastern Nigeria to establish and participate actively in entrepreneurship activities. Another striking discovery was that the majority of the women entrepreneurs were not under paid employment before starting micro-enterprises. It showed that they were new entrants into business which may be occasioned by unemployment situation in the country. This also portrayed lack of skill acquisition which called for pre-loan training. The results of the study conclude that women entrepreneurs in Nigeria need continues training and lifelong skills acquisition and learning which are regarded as crucial element in achieving competitiveness against the backdrops of economic growth and development.

## **6. Recommendations**

The government should pay more attention to the women entrepreneurs with regards to extending adequate support services to them by adopting Malaysian Human resources development fund (HRDF) the scheme prepares women and young entrepreneurs with various training program and micro-credits, etc so as to reduce unemployment in the country. This is because the study has shown that most of the entrepreneurs had no pre-business experience; as such pre-business (and post-business) training is necessary for their entrepreneurial success. They also need more attention because, from the study, a reasonable number of them were married.

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