



THE ROLE OF WOMEN ENTREPRENEURS IN ECONOMIC DEVELOPMENT IN YENAGOA, BAYELSA STATE

BY

Edith Ebiye Boussa-Dibite¹ & Anele, Clement Anuba Ph.D²

¹Department of Management, ² Department of Office & Information Management, Faculty of Management Sciences
Niger Delta University, Wilberforce Island Bayelsa State, Nigeria



Article History

Received: 15/04/2024

Accepted: 27/06/2024

Published: 29/06/2024

Vol –3 Issue – 6

PP: -87-96

Abstract

This paper examined the influence of women entrepreneurship and economic development in Yenagoa, Bayelsa State. The Paper showed a positive relationship between entrepreneurship and economic development. Women participation in entrepreneurship has also gained some attention in scholarly discuss. Emphasis has also been raised on the issue of low support for women to participate in entrepreneurship which is another basis for economic development. The paper uses a cross-sectional-survey research design method for the study and the questionnaire was used as the survey instrument. In order to achieve the aim of the research study, a sample size of one hundred and fourteen women (114) was used for the study. The data were analyzed descriptively and inferentially. The Statistical Package for Social Sciences (SPSS) was used for analyzing the research questions, from the results it was revealed that there is a positive relationship between women skills acquisition, women access to finance, and women empowerment on economic development, it was concluded that skill acquisition stimulate innovation, access to finance aid start-up and sustained business development and empowering women enables capacity building. Based on this it was recommended among others that Skill acquisition is one of the bedrock of economic development, therefore, government and well-meaning individuals should provide the enabling environment for more women to acquire skills.

Key Words: Role of Women, Entrepreneur, Economic Development

INTRODUCTION

People widely acknowledge entrepreneurship as the catalyst for economic growth and the driving force behind economic development. Its significance lies in its ability to create jobs, generate money, alleviate poverty, and create wealth. Currently, scholars recognise this idea as the pivotal component in the theory of economic development (Schumpeter, 1934; Josiane, 1998), positioning it as the most substantial sector in global economies. Women entrepreneurs play a significant role in national economies by actively engaging in the establishment and expansion of start-ups and small to medium-sized enterprises, according to the United Nations (2016). Researchers are particularly interested in their involvement and contributions to economic growth and development, particularly in the field of small and medium-sized enterprises (SMEs). Women play an increasingly crucial role in the socio-economic growth of both developed and emerging countries. They make up a considerable percentage of small and medium enterprise (SMEs) operators (Josiane, 2018; Kjeldsen and Nielson, 2010). Entrepreneurship, as defined by Otth (2010), is the act of actively seeking out new business opportunities

by rejuvenating market offerings, engaging in innovation, taking risks, and exploring new and uncertain products, services, and markets.

The global community widely recognises entrepreneurship as the foundation of any economy. Both educated and uneducated individuals view entrepreneurship as the fundamental driving force behind the economic progress and advancement of nations worldwide. Several countries worldwide have effectively implemented entrepreneurship as a means to foster economic growth and development. These countries have recognised that entrepreneurship has contributed to the survival, success, and long-term viability of their economies (Agbio, Agbionu, Ikon, & Chinwe, 2015).

There is currently a significant increase in attention to female entrepreneurship on a global scale. Carter and Cannon argue that women entrepreneurs have become a significant focus of scholarly discussion in their own right (Carter, 1992). Verhcuil (2010) posits that the increased attention towards female entrepreneurs stems primarily from their recognition as significant contributors to the economic growth and



development of their countries, a crucial factor in reducing poverty. Women entrepreneurs are female individuals who engage in entrepreneurial endeavours, whether on a full-time or part-time basis, in small-scale or large-scale enterprises, and even in global settings. According to Chinonye (2010), women entrepreneurs are those who engage in all aspects of entrepreneurship. They willingly take on the risks associated with combining resources in a distinctive manner to capitalise on opportunities in their immediate surroundings by producing goods and services. Female entrepreneurs play a significant role in fostering the growth of entrepreneurship in Nigeria. Undoubtedly, women have played and continue to play a crucial role in reducing poverty since they are vital in achieving substantial economic growth and development through effective poverty alleviation strategies.

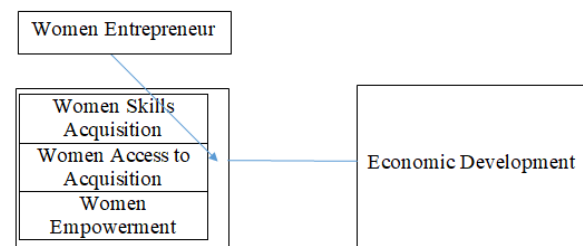
Economic development is the process of enhancing capacities that contribute to society's progress by unlocking the potential of individuals, businesses, and communities. A consistent rise in wealth and standard of living, achieved through the introduction of new ideas, reduced transaction costs, and the effective use of talents to responsibly create and distribute commodities and services, quantifies economic development. In order to achieve economic development, it is necessary to establish efficient institutions that are based on principles of transparency, willingness to take risks, recognition of variety, and belief in the achievement of shared benefits for both the public and private sectors. Economic development is crucial for establishing the necessary circumstances for economic expansion and securing our economic prospects (Ottih 2014). As a result, it is critical to examine women's participation in entrepreneurship in relation to Yenagoa's economic advancement.

Statement of the Problem

Even at the subsistence level, a substantial portion of the population, consisting of women who make up more than half, faces business failure. Previous studies have shown inadequate or ineffective management as the primary cause of failure. Inadequate management encompasses various other variables that contribute to corporate failure, including insufficient expertise, absentee management, premature expansion, and other related aspects of inadequate management. Ottih, in the year 2014. Having prior knowledge of this issue is an effective means of preventing failure and the subsequent loss of resources. However, researchers have not experimented with this concept. Ottih (2014) has contended that religion, illiteracy, and poverty have adverse effects on women. Furthermore, the influence of traditional norms has diminished women's importance in society and hindered their participation in entrepreneurship, even at a subsistence level. Ottih (2014) emphasized that empowering women is critical, as it is the most effective means of supporting female entrepreneurs and promoting women's economic advancement in the specific region under investigation. Ayogu & Agu (2015) contend that women's entrepreneurship in Nigeria has consistently fallen short of expectations due to various governmental obstacles faced by women in the country. These challenges include government

regulations, difficulties in obtaining financial resources, limited access to information technology, restricted control over property, reliance on family support, and limited opportunities for leadership in family businesses. These factors have contributed to the failure of numerous women entrepreneurs in Yenagoa, Bayelsa State, and Nigeria as a whole. Agbionu et al. (2015) contend that despite the notable success stories of women entrepreneurs, the truth is that in many societies and traditional economies, female entrepreneurs face persistent challenges and fail to achieve significant results due to inadequate support from the government and other relevant stakeholders, particularly in Yenagoa, Bayelsa State. This is due to the conventional societal positioning of women. Although women have received increasing recognition for their entrepreneurial endeavours in recent times, many still express dissatisfaction with the lack of support from the government. They feel neglected and abandoned, as the government provides minimal or no financial assistance, entrepreneurial training, or encouragement from their husbands, family members, and the community. These factors hinder women from fully dedicating themselves to their entrepreneurial activities and achieving optimal performance. This research is motivated by a specific focus on the impact of women entrepreneurs on economic development.

Conceptual Framework



Source: Researchers Conceptualization (2022)

The conceptual framework above shows the relationship between women entrepreneurs and economic development. It helped linked the dimensions of women entrepreneurs and economic development.

Objectives of the Study

The general objective of the study is to determine the role of women entrepreneurs on economic development in Yenagoa, Bayelsa State. The Specific objectives of the study are as follows:

1. To determine the influence of women skills acquisition on economic development.
2. To ascertain the influence of women access to finance on economic development.
3. To investigate women empowerment on economic development.

Research Questions

The following questions were raised to guide the research study:

1. To what extent does women skills acquisition influence economic development in Yenagoa Local Government Area?
2. To what extent do women access to finance influence economic development in Yenagoa Local Government Area?
3. To what extent do women empowerment influence economic development in Yenagoa Local Government Area?

Significance of the Study

At home, in the country, and on a global scale, women are indispensable. They are the rock upon which the rest of the family rests. According to the research study, women can help reduce poverty in the study area and the country by participating in entrepreneurial endeavors that emphasize empowerment, skill acquisition, and apprenticeship. This study will help the government pay more attention to women by giving them the tools they need to start successful businesses in Bayelsa State and elsewhere, which would boost the state's economy. Women in the Yenagoa Local Government Area of Bayelsa State might engage in entrepreneurial activities to alleviate poverty through the study's underlying tenets: empowerment, skill acquisition, and apprenticeship.

Literature Review

The study was reviewed under the following headings: conceptual review, theoretical review, empirical review, and summary of the reviewed literature.

Conceptual Review

Conceptual review involves the investigation of researchers in relation to the observed variables in the conceptual framework that is being recognized. It involves the process of drawing experience from previous researchers based on the objectives that have been applied for the research study.

Concept of Women Entrepreneurship

When it comes to economic growth and development, many countries have found that entrepreneurship is the key to survival, success, and sustainability (Agbiounu et al., 2015). An entrepreneur is someone who participates in an idea, is willing to take a risk, and forms a group with the goal of starting a business, seeing it through to success, and then enjoying the fruits of their labour (Ottih, 2014). Entrepreneurship, according to Ranga, Murali, and Swathi (2013), is "the systematic application of information, competences, and resources towards the goal of creating value through the establishment of a new business or the expansion of an existing one" (as opposed to "the pursuit of self-employment in the context of a profession or trade"). This expansion can lead to increased income, jobs, and societal benefits.

Agbionu et al. (2015) define women entrepreneurs as women who pursue entrepreneurial endeavors in both the service and manufacturing sectors. According to Moore (1990), as cited in Ayogu & Agu (2015), a female entrepreneur is a female company owner who voluntarily starts a new venture, takes

full responsibility for its day-to-day operations, finances, administration, and social responsibility, and is willing to take risks. Many female business owners are one-of-a-kind. They hold freedom and autonomy in high regard. They are full of life and have an intense will to succeed. Female entrepreneurs often have a strong internal control center. They see change as an opportunity for growth and aren't afraid to take calculated risks. Typically, they are sociable and have a good mix of rational thought and gut feelings. Armstrong (2014) asserts that female entrepreneurs have a significant impact on national economies through their involvement in start-ups and the expansion of small and medium enterprises (United Nations, 2016). Scholars are interested in their pursuits and actions related to economic development and progress, particularly in the realm of small and medium-sized enterprises (SMEs). According to Kjeldsen and Nielson (2000), women make up a large portion of small and medium enterprise (SME) operators, which means they play an essential role in the socioeconomic growth of both established and developing economies.

The term "women entrepreneurs" refers to businesswomen who engage in entrepreneurial pursuits on a regular basis, whether they're small or large, or even in a global context. According to Chinonye (2010), women entrepreneurs are simply women who engage in all forms of entrepreneurship, including taking calculated risks and creatively combining resources to produce goods and services in response to opportunities they see around them. For various reasons, many women throughout the world have had to find new ways to make ends meet, and an increasing number of them are starting their own enterprises so that they may juggle work and family responsibilities (Kirks & Bolvics, 2006). "Women in businesses are a growing force in the economy and in transition in the environment," Walker said in research cited by Agbionu et al. (2015). He elaborated by saying that these women's impact goes beyond the economic plan and into the broader social revolution. The UNIDO Report on Africa (2011; Bardasi, 2007) found that women are leading most economic and business activities in Africa, supporting the aforementioned viewpoint.

Women business owners often have a distinct character, as pointed out by Armstrong (2014). They hold freedom and autonomy in high regard. Their drive and ambition are infectious, particularly among women. A strong internal center of control is common among entrepreneurs (Okafor, 2009). They see change as an opportunity for growth and aren't afraid to take calculated risks. Typically, they are sociable and have a good mix of rational thought and gut feelings. Women company owners have many of the same traits and goals as their male counterparts, say Gould and Perzen (1990). More and more women are able to launch their own businesses and amass their own financial security by taking the entrepreneurial plunge. This benefit aids them financially, which in turn helps them rise in social standing and improve their capacity to make sound decisions. There are numerous potential benefits available to women entrepreneurs. One is that they often have exceptional abilities

since they possess both entrepreneurial and feminine traits. Here are a few traits that make a good manager: (a) flexibility; (b) imagination; (c) power; (d) internal focus on control; (e) quick thinking; (f) resilience; (g) honesty and trustworthiness. In addition, women entrepreneurs are making a significant impact in the socioeconomic arena, which is a key component of a thriving economy (Ayogu & Agu, 2015). Their communities benefit from their abundant ideas, boundless energy, and substantial financial resources; they also create jobs, which in turn benefit suppliers and other businesses that have a domino effect (Iyiola & Azhu, 2014). In many developing nations, women take up the role of breadwinners and guarantors by operating microenterprises as a response to the growing economic crisis that is displacing males from the workforce. Therefore, women have been known to give their lives while carrying out reproductive activities in order to ensure the survival of their families.

Women Entrepreneurship Approaches

1. Women Empowerment

Women's empowerment implies ending social, economic, political, caste, and gender discrimination (Shubhada, 2017). It means letting women pick their own paths. Women should have equal rights in society and government, including economic security, political representation, and a powerful judiciary. Gender discrimination is wrong. Empowered women can close the gender gap or approach parity with men. Aminur (2013) notes that Young (1993) defines women's empowerment as the ability to "take control of their own lives, set their own agenda, organise to help each other, and make demands on the state for support and on society itself for change." Young says empowering women dismantles structures and behaviours that disadvantage them. Reasons include the "need to transform women's position in such a way that advancement will be sustained" and its "reformatory potential." Hashemi et al. (1993) defined empowerment in "Targeted Credit Programmes and the Empowerment of Women in Rural Bangladesh." The study stressed women's autonomy. They identified six basic kinds of women's empowerment and subordination. One of the six areas is self-concept and future-oriented thinking. 2. Portability and exposure. 3. Supporting the family. 4. Decision-making power at home. 5. Positive public engagement. 5. Joining non-family groupings. A separate study examined rural credit initiatives' impact on Bangladeshi women's empowerment. Hashemi et al. (1996) developed eight Bangladeshi-specific metrics of women's empowerment. His theories also garner admiration for their contributions to women's development. The eight signs are a. Independence from family g. Understanding citizenship rights and obligations h. Participation in public demonstrations and political campaigns; i. Travel flexibility; j. Financial stability; k. Ability to make small purchases d. Making purchases; e. Participating in critical decisions. Empowering women is a crucial step towards gender equality, not a goal in itself (Hooks, 2000, cited in Sunmunga, Sekar, & Subbaraj, 2014). To achieve gender equality, men and women should share their work equally. Gender equality does not imply equal work or pay for men and women. Instead, it defines relationships and social circumstances in which

people are guided by a shared goal of helping each other and reaching their full potential.

Every culture, state, and nation has a population without basic human rights, and they often don't know it (Sunmunga, Sekar, & Subbaraj, 2014). If we were to recruit such society members, we would prioritize women. Women are the backbone of any society. Everyone knows this, but no one wants to confess it. This has lowered the society's view of women. Due to the growing trend of undervaluing women, which includes reducing them to a subordinate place in society and stripping them of their fundamental rights, women needed to be empowered. Aminur (2013) defines empowerment as strengthening women's negotiation stance and backup position in patriarchal institutions. This transformation has material, cognitive, perceptual, and relational causes. Empowerment begins with awareness and continues with skill development to improve a person's ability to engage, make decisions, and transform. Empowerment affects both people and the planet. In groups, people grow more self-aware and learn how to organise to make a difference.

2. Women Skills Acquisition

The acquisition of skills is a powerful social force pushing women towards self-employment. The Nigerian government now includes this in its policy agenda, among other things. The term "entrepreneuria" refers to the process of learning not only technical skills but also the knowledge and attitude necessary to launch successful businesses, create more job opportunities, and boost economic growth and development (Efe, Ade, Umukoro, & Ajitemisan, 2017). One aspect of women's skill acquisition is the pursuit of knowledge and abilities that can help them become self-employed. According to Maigida, Saba, and Namkere, entrepreneurship education provides young people with the foundation they need to become self-employed or to choose a professional path that suits them. According to Nkechi and Okechukwu (2012), entrepreneurs need to be able to see opportunities, lead in making positive changes, and guarantee that their products and services provide customers with value. According to Alawiye (2004) and Uzochuwu, Lilian, and Chidiebere (2015), entrepreneurs aim to achieve broader socio-economic development goals by running creative firms, nurturing them to grow, and sustaining them. Entrepreneurial development, which includes skill training, can create or enhance job prospects or self-employment. According to these academic claims, women's skill acquisition refers to the entrepreneurial abilities that women gain, which are essential for creating new goods and services and meeting new market demands. Success as an entrepreneur hinges on your ability to learn new things, grow your knowledge base, and hone your talents. The capacity to pick up entrepreneurial abilities is what we mean when we talk about entrepreneurial skill acquisition. A certain set of abilities is necessary for the effective completion of any task, as pointed out by Mohammed (2016). However, in order to be a great entrepreneur, you need to have both skills and values. The concept of skills needs to be defined before we can discuss the significance of entrepreneurial abilities and their effect on intentions. Chell (2023) defines skill as a

multifaceted concept that encompasses both cognitive aspects, such as presenting information and learning, and affective aspects, such as reflecting and making sense of one's feelings and experiences. The context encompasses the sectoral, occupational, task, and personal levels of action, while the behavior involves the personal, tactical, and strategic levels of action. Entrepreneurial ability is defined as the ability to successfully navigate the ever-changing business landscape as a sole proprietor or entrepreneur. According to these academic claims, women's skill acquisition refers to the entrepreneurial abilities that women gain, which are essential for creating new goods and services and meeting new market demands. Success as an entrepreneur hinges on your ability to learn new things, grow your knowledge base, and hone your talents.

3. Women Access to Finance

The acquisition of skills is a powerful social force pushing women towards self-employment. The Nigerian government now includes this in its policy agenda, among other things. The term "entrepreneuria" refers to the process of learning not only technical skills but also the knowledge and attitude necessary to launch successful businesses, create more job opportunities, and boost economic growth and development (Efe, Ade, Umukoro, & Ajitemisan, 2017). One aspect of women's skill acquisition is the pursuit of knowledge and abilities that can help them become self-employed. According to Maigida, Saba, and Namkere, entrepreneurship education provides young people with the foundation they need to become self-employed or to choose a professional path that suits them. According to Nkechi and Okechukwu (2012), entrepreneurs need to be able to see opportunities, lead in making positive changes, and guarantee that their products and services provide customers with value. According to Alawiye (2004) and Uzochuwu, Lilian, and Chidiebere (2015), entrepreneurs aim to achieve broader socio-economic development goals by running creative firms, nurturing them to grow, and sustaining them. Entrepreneurial development, which includes skill training, can create or enhance job prospects or self-employment. According to these academic claims, women's skill acquisition refers to the entrepreneurial abilities that women gain, which are essential for creating new goods and services and meeting new market demands. Success as an entrepreneur hinges on your ability to learn new things, grow your knowledge base, and hone your talents. The capacity to pick up entrepreneurial abilities is what we mean when we talk about entrepreneurial skill acquisition. A certain set of abilities is necessary for the effective completion of any task, as pointed out by Mohammed (2016). However, in order to be a great entrepreneur, you need to have both skills and values. The concept of skills needs to be defined before we can discuss the significance of entrepreneurial abilities and their effect on intentions. Chell (2023) defines skill as a multifaceted concept that encompasses both cognitive aspects, such as presenting information and learning, and affective aspects, such as reflecting on and making sense of one's feelings and experiences. The context encompasses the sectoral, occupational, task, and personal levels of action, whereas the behavior involves the personal, tactical, and strategic levels of action. Entrepreneurial ability is defined as

the ability to successfully navigate the ever-changing business landscape as a sole proprietor or entrepreneur. According to these academic claims, women's skill acquisition refers to the entrepreneurial abilities that women gain, which are essential for creating new goods and services and meeting new market demands. Success as an entrepreneur hinges on your ability to learn new things, grow your knowledge base, and hone your talents.

4. Economic Development

Economic development should always be a realm's top concern, says Dahdri (2016). When a country's actual per capita income rises over time, it is said to be experiencing economic development. We need to use entrepreneurship as a tool or instrument to speed up economic development. Entrepreneurship is the driving force behind the economies of practically all industrialised nations, including the United States, Germany, Japan, and France. When it comes to the growth of an economy, entrepreneurs are crucial. Further, in a globalising economy, there are ample chances for innovations to make use of the available property and launch entrepreneurial endeavours. Sometimes a society's lack of entrepreneurial spirit is more to blame than a lack of resources or money for a country's relative stagnation. Economic development cannot be expected to be a constant result of the presence of resources and supportive government policies. The people's ability to think creatively and take risks is what has the power to change the local economy. Achieving the goal of economic development is highly dependent on the amount and quality of entrepreneurial abilities. Economic development refers to the process of enhancing capabilities that help people, businesses, and communities reach their full potential, which in turn benefits society as a whole. Sustained gains in income and standard of living as a result of technological advancement, reductions in transaction costs, and the application of resources to the ethical manufacture and distribution of commodities and services constitute economic development. Institutions that foster economic development must be based on principles of transparency, inclusivity, openness to risk, and trust in the potential for the public and private sectors to achieve mutual benefit. If we want to ensure our economic future and foster progress, we must engage in economic development.

Theoretical Review

Theoretical review entails scholarly supporting theories that guide the researcher on the research study. It tends to establish a theoretical underpinning between the variables to be examined and adding more strength to the research study. The researcher adopted the feminism theory for this study.

Feminism Theory

We use two theoretical frameworks that are in line with Holmquist and Sundin's (2002) to explain the systematic variations in why female entrepreneurs choose to keep their enterprises small and have a diminished ambition for expansion. To understand why women modify their behaviour differently based on their degree of growth ambitions, we might look to liberal and social feminism. To start, there are

academics who insist that reading this phenomenon through the lens of gender theory and feminism is essential. Second, some claim that traditional ideas in the field of entrepreneurship should take into account the similarities and differences between men and women. Holmquist and Sundin (2002) assert that understanding the gender gap in entrepreneurship requires input from both the academic community and the business world. According to Acker (1987), feminist theory seeks to answer concerns regarding the origins, perpetuation, potential solutions, and alternative realities of women's subjugation to males. There are contrasting points of view presented by the social and liberal theoretical traditions. Fischer et al. (1993) argued that liberal feminist theory traces its roots to the first wave of feminism and maintains that social reform is necessary to ensure women have equal rights and opportunities as men. Individual rights are based on reason, not gender, according to liberal theory's key tenets, which hold that men and women are fundamentally equal. It highlights the need to eradicate discriminatory obstacles and systemic prejudices that women face, such as limited access to resources, education, and business experience. Liberal feminism is a political movement that emerged from liberal feminist ideals of equality, entitlement, and personal rights. It has been instrumental in influencing numerous legislative shifts that have advanced women's equality. Women would act similarly to men if given equal access to educational opportunities, job experience, and other resources, according to liberal feminist theory as articulated in the context of women's entrepreneurship (Unger & Crawford, 1992).

According to social feminism, which is founded on the assumption that men and women are or have become different, males and females have different experiences due to the intentional socialization that begins at birth and leads to innately different worldviews (Ahl, 2006; Fischer et al., 1993). According to Brush (2006), women's socialisation shapes their ideas, ambitions, and choices, and as a result, they gravitate towards specific commercial fields. Instead of viewing their company as an independent economic entity in a social context, women have historically had a more robust connection between their families and their jobs. Brush (1992) expands on this idea by saying that women see their company as an interdependent web of relationships. Women may not necessarily be less successful in business than men due to these differences; rather, they may choose to pursue alternate strategies that don't necessarily work as well (Watson & Robinson, 2003). Previous research has shed light on whether and how male and female entrepreneurs differ, but there are still significant gaps in our understanding. There has been a comprehensive investigation into the possibility that socialisation or discrimination-related disparities impact company performance and growth intentions by certain researchers (Kalleberg & Leicht, 1991; Cliff, 1998). Despite the fact that there are gender differences in the entrepreneurial world, studies on female entrepreneurs' plans to expand their businesses have been lacking. Liberal and socialist views rationalise gender inequalities as a result of cultural and social factors. According to Sexton (1989), there is no evidence to

suggest that female entrepreneurs are less likely to grow their businesses. As a result, there is some evidence that the variables related to the intention to grow may differ between the sexes. The decision-making process may differ between the sexes even though the intention to develop does not (Orser & Högarth-Scott, 2002).

Empirical Review

Gender equality and the advancement of women's participation in development are no longer considered purely social justice or human rights concerns. The importance of investing in women for sustainable development has recently come to light (Hina & Punit, 2015). Ayogu and Agu (2015) found that women's entrepreneurship is the best and most sustainable way for industries to grow on their own. Women business owners in Nigeria have made significant contributions to the country's economic prosperity, despite their relatively small numbers. Modern entrepreneurship would not have progressed as far as it has without the efforts of women business owners. Job creation, poverty reduction, economic growth, and financial sustainability are the main areas where they contribute. A lot of women encounter obstacles that could make them think twice about starting a business, but that isn't stopping them from doing it. Agbionu et al. (2015) found that women entrepreneurs in the Awka metropolitan area greatly contribute to poverty alleviation with the backing of both the government and their families. It is imperative to provide adequate assistance, as the survey findings on these women's experiences indicate that the existing options have been insufficient. To ensure that these women have enough support, the government and families must create an enabling environment so that they can work hard to reduce poverty in Awka metropolis. The results demonstrate how critical financial backing is to entrepreneurs' success. According to the study's findings, women entrepreneurs have not received enough financial and moral support from the government. However, the government can improve this situation by continuing to assist these women entrepreneurs, raising awareness about the support available to them, and simplifying the credit application process. Women in Awka metropolis have been working hard to alleviate poverty through economic endeavours, but they have faced challenges from within their own families. To back up the above, Egwu (2011) states that entrepreneurs need infrastructure facilities like water supply, easily accessible roads for all suppliers (i.e., for the supply of raw materials and finished goods), vehicles for transportation, and machines and spare parts related to job performance. This is because acquiring all of those elements requires a monetary investment.

Summary of Literature Review

Women entrepreneurs contribute significantly to economic growth, but previous research has ignored their contributions (Satar and Natasha, 2019; Shinnar et al., 2018). Some research, including Guzman and Kacperczyk (2019) and Amrita et al. (2018), has also focused on women entrepreneurs. Some researchers opted to employ case studies as their methodology, while others relied on secondary

sources, some on primary sources, and still others on a combination of both. However, these investigations either operated at a micro level or limited their scope to a small geographic area. Using secondary data, this study examines the impact of female entrepreneurs on economic growth in Yenagoa, Bayelsa State. It is the first of its kind. This study used three composite indicators: the female entrepreneurship index, the gender inequality index, and the human development index to establish a connection between women's entrepreneurship and economic development.

Materials and Method

The research methods used in the study included experimental, case study, survey, historical, and ex-post facto designs. The field of management and social sciences primarily deals with case studies and survey designs. In order to gather data from the chosen communities in Yenagoa metropolitan area where women are actively engaged in entrepreneurial activities, the study utilised a cross-sectional survey research design technique.

According to Chenedu (2013), all the things that the researcher is interested in make up the study's population. There are several ways to describe a population: target, accessible, finite, or unlimited. The majority of the participants in this study are female entrepreneurs from small and medium-sized enterprises (SMEs) in the Yenagoa metropolitan area of Bayelsa State. According to the data collected from several communities, the target population consists of eleventy-four (114) female entrepreneurs. This was because, up until the time of questionnaire administration, the headcount allowed for simple access to the women's data

without interfering with their business activities. A total of 114 female business owners in Bayelsa State were included in the study's sample based on the population's performance. The research relied on both primary and secondary sources of information. The primary source refers to information gathered directly from sources and adapted for this study. Questionnaires, in-person interviews, and casual observation are the three main methods of data collection. The main data for this study came from the questionnaire and the oral interview. Sources for the secondary data included books, journals, articles, documents, and online readings. The research report relied on a questionnaire survey as its primary tool. The survey is the primary tool for collecting information from research participants. We created the questionnaire using the five-point Likert scale, which includes "strongly agreed," "agreed," "moderately disagree," and "strongly disagree." Both descriptive and inferential analysis are possible methods of data analysis. The tools and procedures for describing and summarising data are the focus of descriptive statistics (Chinedu 2013). We examined the participant data gathered through questionnaires using descriptive statistics such as percentages, frequencies, and the mean. In contrast, inferential statistics seeks to extrapolate information about the parameters of a population from data obtained about its members (Chinedu, 2013). With inferential statistics, the researcher may be able to draw inferences and ensure the findings are generalizable. Chinedu (2013). This study used the Statistical Package for the Social Sciences (SPSS) software version 23 for its inferential analysis, which included the Pearson Product Moment Correlation Coefficient.

Results

Table 1: Descriptive Outcome of Women Skill Acquisition

S/N	Women Skill Acquisition	SA	A	MA	D	SD	Agg score	x
	Entrepreneurial skill helps to acquire the know-how to be successful in business.	27 (29%)	35 (38%)	12 (13%)	3 (3%)	16 (17%)	333	3.3
	Skill acquisition create job opportunities.	78 (83%)	4 (4%)	5 (5%)	3 (3%)	2 (2%)	429	4.6
	Entrepreneurial skill is needed to develop innovative product.	41	21	11	14	10	360	3.9
	In other to maintain performance sustainability, entrepreneurial skills are vital.	35 (38%)	45 (48%)	0 (0%)	3 (3%)	0 (0%)	361	3.8
	Skill acquisition pushes self-employability for women in the society.	13 (14%)	29 (31%)	17 (18%)	2 (2%)	32 (34%)	268	2.9

Source: Survey Data 2021

Table 1 shows the descriptive out of women skill acquisition. Question one indicates that most Respondents agree that entrepreneurs' skills help to acquire the know how to be successful in business. Question two indicate that most respondent strongly agree that skill acquisition create job opportunities. Question three indicates that most respondent strongly agree that entrepreneurial skill are vital. Question four indicate that most respondent agree that in other to maintain performance sustainability, entrepreneurial skills are vital. Question five indicate that mast respondent agree skill acquisition pushes for self-employability for women in the society.



Table 2: Descriptive Outcome on Access to Finance

S/N	Women Access to Finance	SA	A	MA	D	SD	Agg score	x
6	Women access to finance enable business performance sustainability.	17 (29%)	38 (41%)	20 (22%)	10 (11%)	8 (9%)	325	3.5
7	Informal saving group can help start-up and sustain business performance.	7 (8%)	30 (32%)	19 (20%)	20 (22%)	17 (18%)	236	2.9
8	Women access to finance can aid their small business to grow	65 (70%)	13 (14%)	3 (3%)	9 (10%)	3 (0%)	407	4.4
9	Access to finance can stimulate economic growth	71 (76%)	7 (8%)	10 (11%)	5 (5%)	0 (0%)	423	4.5
10	Access to finance enhances entrepreneur mindset.	39 (42%)	33 (35%)	6 (6%)	0 (0%)	15 (16%)	360	3.9

Source: Survey Data 2021

Table 4.2 above shows the descriptive outcome on women access to finance. Question six indicate that most respondents agree that women access to finance enable business performance sustainability. Questions seven indicates that most respondents agree that informal saving group can help start-up and sustain business performance. Question eight shows that most respondents strongly agree that women access to finance has aid their small business to grow. Question nine indicates that most respondents strongly agree that access to finance stimulate economic growth. Question ten shows that most respondents strongly agree that access to finance enhances entrepreneurial mindset.

Table .3 Descriptive outcome of Women Empowerment

S/N	Women Access to Finance	SA	A	MA	D	SD	Agg score	x
11	Women empowerment grant women to make life choice	36 (39%)	44 (47%)	2 (2%)	7 (8%)	4 (4%)	395	4.2
12	Women empowerment elaborate economic stability that can create performance sustainability.	30 (32%)	55 (59%)	2 (2%)	4 (4%)	2 (2%)	386	4.2
13	Women empowerment enable women to take control of their lives and the type of business they desire	40 (46%)	40 (43%)	3 (3%)	6 (6%)	4 (4%)	400	4.3
14	Women empowerment enable the involvement of women in major decision making	39 (42%)	36 (39%)	4 (4%)	8 (9%)	6 (6%)	373	4.0
15	Empowerment enable capacity building for women	27 (29%)	63 (68%)	0 (0%)	2 (2%)	1 (1%)	390	4.1

Source: Survey Data 2021

Table 4.3 shows the descriptive outcome on women empowerment. Question eleven shows at most respondents agree that women empowerment grant women to make live choice. Question twelve shows that most respondents agree that women empowerment elaborate economic stability that can create performance sustainability. Question thirteen indicates that most respondents strongly agree that women empowerment enable women to take control of their lies and type of business they desire. Question fourteen indicates that women empowerment enables the involvement of women in

major decision-making. Question fifteen indicate that most Respondents agree that empowerment enable capacity building for women.

Discussion of Findings

The study investigated the impact of female entrepreneurs on economic development. The data indicate a substantial correlation between female entrepreneurs and economic progress. The study found that entrepreneurial abilities are necessary for the production of creative products when analysing the relationship between women's skills and



business development. It also advocates for the promotion of self-employability among women in society. Nkechi & Okechulwu (2012), who observed that the achievement of entrepreneurial success hinges on the entrepreneur's capacity to recognise opportunities in the surrounding environment, proactively pursue favourable changes, and deliver solutions grounded in values to the market, corroborate the assertion. The study examines the influence of women's financial availability on economic growth. The study demonstrated that informal saving groups have facilitated the initiation and maintenance of business performance. This has also aided the economic development process. Lutz & Lutz (2017) corroborate the assertion.

Regarding the results of women's empowerment promotion and its impact on economic development, The findings indicate that empowerment has facilitated capacity growth for women. It has also empowered women to exert control over their lives and the nature of the businesses they establish. Aminur (2013) also corroborates this conclusion, stating that empowerment allows women to assert control over their lives, establish their own priorities, collaborate to assist one another and advocate for support from the government for societal transformation.

Summary of Findings

1. There is significant relationship between women skill acquisition and economic development. The study revealed that entrepreneur skills are needed to develop innovative product. It is also pushes for self-employability for women in the society.
2. There is significant relationship between women access to finance and economic development. The study revealed that informal saving group have help start-up and sustained business development. This have also aid in the stimulation of economic development.
3. There is significant relationship between women empowerment and economic development. The findings revealed that empowerment have enable capacity building for women. It has also enable women to take control of their lives and the type of business they create.

Conclusion

The study had examined women entrepreneur and economic development. The findings had revealed that it can be concluded that skills acquisition, access to finance, and empowering women can help stimulate business development. The study conclude that skill acquisition stimulate innovation, access to finance aid start-up and sustained business development, and empowering women enables capacity building.

Recommendations

Based on the findings the following recommendations were made;

1. Skill acquisition for the bedrock of economic development, therefore, government and well-

meaning individuals should provide the enabling environment for more women to acquire skills.

2. Finance is needed to startup any business, therefore, soft loan with low interest should be provided for women by individuals, groups, and government.
3. Women need to be empower so their voice could be heard when taking major decisions.

References

1. Adnan, A.A.Q. (2019). Access to Finance for Women- Appraisal for Women-Owned SMEs in Palestine. *Journal of Finance and Accounting*, 10(8), 120-128.
2. Agbionu, E. O, Agbionu, C.U, Ikon, M. A. & Chinwe, O.V. (2015). Women Entrepreneurship and Poverty Alleviation in Akwa Metropolis. *Journal of Entrepreneurship and Organization Management*, 4(4), 1-9, doi:10. 41 72/2169-026X 1000158.
3. Aminu, R. (2013). Women Empowerment: Concept and Beyond. *Global Journal of Human and Social Science*, 13(6), 9-13.
4. Ayogu, D.U & Agu, E. O, (2015). Assessment of the contribution of Women Entrepreneurs towards Economic Development in Nigeria. *International Journal of Current Research and Academic* 3(10), 190-207.
5. Bardasi, E. (2007). Gender Entrepreneurship and Competitiveness in Africa" *The African Competitiveness Report*.
6. Brush C. & Bird, B. (2002). A Gendered Perspective on Organizational Creation. *Entrepreneurship Theory and Practice*, 26(3), 4 1-66.
7. Brush, C. (1992). Research on Women Business Owners: Past Trends and New Perspective and Future Direction. *Entrepreneurship, Theory and Practice*, 16(4), 5-30.
8. Carter, S & Cannon, T. (1992) Women as Entrepreneurs. *Academic Press Limited, London*.
9. Chell, E. (2013). Review of skill and the entrepreneurial process. *International Journal of Entrepreneurial Behaviour and Research*, 19(1): 6-31.
10. Chinedu, U.O. (2013). Practical guide to research methodology in management. Onitsha: *Good Success Press Ltd*.
11. Chinonye L, E. (2010). Entrepreneurship: A Conceptual Approach. Rumark Nigeria Limited, Lagos.
12. Cliff, J. E. (1998). Does One Size Fit All? Exploring the Relationship between Attitudes towards Growth, Gender, and Business Size. *Journal of Business Venturing*, 13(6), 523-542.
13. Creswell, J. (2001). Qualitative inquiry and research design: Choosing among five traditions. *Thousand Oaks: Sage*.
14. Fischer, E. M., Reuber A. R. & Dyke, L. S. (1993). A Theoretical Overview and Extension of Research

- on Sex, Gender and Entrepreneurship. *Journal of Business Venturing*, 8(2), 15-168.
15. Garba, S. A. (2011). Stumbling Block for Women Entrepreneurship in Nigeria: How risk Attitude and Lack of Capital Mitigates their Need for Business Expansion, *European Journal of Economics, Finance and Administrative Sciences*. 36(9), 38-49.
 16. Gould & Parzen, (1990). *Enterprising Women*. Paris: *Organization (Ed.)*.
 17. Hashemi, S. M., Sidney, R. & Ann, P. R. (1995). 'Rural Credit Programs and Women's Empowerment in Bangladesh' *World Development*, 24(4), 2-5.
 18. Hina, S. & Punit, S. (2015). Women Entrepreneurs in Developing Nations: Growth and Replication Strategies and their impact on poverty alleviation. *Journal of Innovation Management Review*, 5(18), 34-43.
 19. Hooks, B., (2003), *Teaching community: A pedagogy of hope*, Routledge, New York
 20. Iyiola, O. O. & Azuh, D. (2014). Women Entrepreneurs as Small-medium Enterprise (SME) Operators and their roles in Socio-economic Development in Ota, Nig na. *International Journal of Economics, Business and Finance*, 2(1), 1-10.
 21. Josiane, C. (1998). Gender issues in microenterprise development, ILO Publications, Gen va, June: <http://www.ilo.org/enterprise>.
 22. Kalleberg, A. & Leicht, K. (1991). Gender and Organizational Performance: Determinants of Small Business Survival and Success. *Academy of Management Journal*, 34(1), 136-161.
 23. Kirks, V. & Bolvics, R. (2006). Counseling would-be Entrepreneurs. *Journal of Employment Counseling*, 4(3), 50-62.
 24. Kjeldsen, J., & Nielson, K. (2000). The circumstances of women entrepreneurs. Danish Agency for trade and Industry, November: retrieved from http://www.ebst.dk/publikationer/rapporter/women_entrepreneurs/kap04.html.
 25. Lutz, M. B. & Lutz, S. (2017). Financing and performance of female-owned firms in Middle Eastern and African economies. *Working paper*, 2(9), 77-79.
 26. Maigida, J. F., Saba, T. M. & Namkere, J. U., (2013). Entrepreneurial Skills in Technical Vocational Education and Training as A strategic Approach for Achieving Youth Empowerment in Nigeria. *International Journal of Humanities and Social Science. Nigeria*, 3(5), 1-8.
 27. Nkechi, A, EJ, I. E. & Okechukwu, F. U. (2012). Entrepreneurship development and employment generation in Nigeria: Problems and prospects. *Journal of Education and General Studies. Nsukka, Nigeria*. 1(4), 88-102.
 28. Ogidi, A. E, (2014). Women Entrepreneurship and Poverty Reduction. *SCPR, Journal of Business and Entrepreneurship*, 1(1): 1-8.
 29. Okafor, C. (2009). Motivational Patterns of Women Entrepreneurs in Small and Medium Scale Enterprises: A Case Study in South-West Nigeria. Ph.D. Thesis in the College of Business and Social Sciences, *Covenant University, Ota, Ogun State, Nigeria*.335.
 30. Okafor. C. & Amalu, R. (2010). Entrepreneurial Motivations as Determinants of Women Entrepreneurship Challenges, *Petroleum-Gas University of Ploiesti BULLETIN Economic Sciences series*, 62(2)7-77.
 31. Orser, B. & Hogarth-Scott, S. (2002). Opting for Growth: Gender Dimension of Choosing Enterprise Development, *Canadian Journal of Administrative Sciences*, 19(3), 284-300.
 32. Ottih L.O. (2010) *Entrepreneurship*, Pearl Publishers, Port Harcourt.
 33. Ottih, L.O. (2014). *Entrepreneurship: Personality, process, and enterprise*. Port Harcourt: *Pearl Publishers*.
 34. Schumpeter, J. (1934). *The theory of economic development*. Harvard University, Cambridge.
 35. Sexton, D. (1989). Research in Women Business Owners In O Hajen, C. Rivchun and D.L. Sexton (Eds). *Women Owned Business*. New York, Praeger.
 36. Shubhada, M. K (2017). Women Empowerment in the 21 Century. *KCE's Institute of Management and Research* 4(1), 2-6.
 37. Shunmuga, S., Sekar, M. & Subburaj, A. (2014). Women Empowerment: Role of Education, *Journal of Research*, 2(12), 76-85.
 38. Unger, R. & Crawford, M. (1992). *Women and Gender: A Feminist Psychology*. New York: McGraw-Hill.
 39. UNIDO (2001) *Women Entrepreneurship Development in Selected African Countries*.
 40. United Nation, (2006). *Entrepreneurship and e-Business Development for Women. United Nations Publications, United Nations Publication*, 114.
 41. Uzochukwu, C. O, Lilian O. O & Chidiebere, M. O. (2015). Entrepreneurial Development and Job Creation in Selected Local Government Areas in Enugu State, Nigeria. *International Journal of Managerial Studies and Research (IJMSR). Nigeria*, 3(4), 1-5.
 42. Watson, J. & Robinson, S. (2003). Adjusting for Risk in Comparing the Performance of Male and Female-Controlled SMEs. *Journal of Business Venturing*, 18(6), 773-788