

**THE FACTORS AFFECTING THE PERFORMANCE OF WOMEN ENTREPRENEURS IN
LOKOJA: EVALUATING THE SOCIO-CULTURAL ISSUES AND LEVEL OF
EDUCATION VARIABLES**

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Abstract

The study aimed at exploring factors affecting the performance of women entrepreneurs in Lokoja Kogi State. For the study, a survey research design was employed, using Taro Yamane formula to obtain a sample size of 190 from a population of 363 women entrepreneurs who are members of the Lokoja Business Women Association. The 190-sample size was selected using simple random sampling technique. Data was collected through well-structured questionnaires designed using five-point Likert scale, 184 questionnaires were returned out of the 190 distributed. Data was presented and analyzed using SPSS version 21 simple linear regression, Anova and path coefficient to determine the level of relationship between performance vis-à-vis access to finance, level of education, family commitment and socio-cultural factors affecting women entrepreneurs. To ensure reliability the researcher used Cronbach Alpha reliability test to obtain the level of reliability of the research variables. The study made several findings which are that access to finance, level of education and socio-cultural factor have a positive and significant relationship with performance of women entrepreneurs while family commitment has a negative and significant relationship with the performance of women entrepreneurs. The study made the following recommendations among which are that government should make and implement policies and strategies that would give women equal access to education, productive resources like their male counterparts, government should provide interest free loans to help women entrepreneurs expand their businesses, women should invest in self development and build strong support network for their businesses.

Introduction

Women often face gender related setback when establishing fresh businesses or expanding existing ones (George, 2018). These setbacks affect their performance in business and can be linked to numerous factors like family responsibilities, marital status and religion, it has been observed that these factors can limit and influence the success or failure of women owned businesses (Panda, 2018). Authors identified factors that influence women entrepreneurs, his findings showed that the level of education, marital status, entrepreneurial personality affect women. Ojo, Ismet and Melek (2019) many women fall short of valuable knowledge and tool necessary for the pursuit of entrepreneurship they further stressed that woman lacked the opportunities and resources to venture into business like their male counterparts. It is estimated that about 40% of Nigerian women are entrepreneurs,

while this is commendation many of them are entrepreneurs driven out of necessity and not entrepreneurs who are opportunity and goal driven (Olawajaju, 2019). Women entrepreneurs in Lokoja experience business failures or setbacks because of specific limiting factors such as factors such as level of education, access to finance, family commitments and social-cultural barriers. The purpose of this study is to explore factors affecting women entrepreneurs and business performance in Lokoja Kogi State.

Problem Statement

Entrepreneurship was once considered a man's domain in Nigeria, although the number of women entrepreneurs have increased over the years due to rapid surge in opportunities, however the challenges faced by women in starting and running a business have discouraged many women from venturing into entrepreneurship. In Nigerian the traditional role the society placed on women has been a major obstacle to their entrepreneurial development, they are considered as homemakers, housewives and custodians of family honour, these tribal trends promote the patriarchal culture placing women under men (Nwachukwu, Fadeyi, Njoku&Hieu, 2021).

Olawajaju (2019) women entrepreneurship in Nigeria suffer setbacks because of the poor level of education of women and it starts from the girl-child, there are families especially in northern Nigeria who don't believe in sending their female children to school because she would end up in the kitchen of her husband. These girls are forced into early marriages and cannot make decisions that will improve their lives. They end up being poor and may not have the capital or resources to start-up a business, if they do their business proceeds or goods are used to cater for their families and such businesses have a high probability of failure. Collateral are usually lands and most parts of Nigeria practice a tradition or culture that prohibits women from inheriting family lands, this is one of the socio-cultural issue affecting women entrepreneurs. If woman cannot inherit lands, how will they get lands to use as collateral for accessing loans from financial institutions. Some of our traditional and cultural believes in Nigeria promotes and encourages gender discrimination.

Previous studies (Nwachukwu et.al 2021, Endalew 2020, Olufemi 2020, Umar 2017, Ezewanyi 2016) have examined factors such as environmental factors, economic factors, personal characteristics etc. as factors affecting the performance of women entrepreneurs in different countries of the world and in different states in Nigeria, but not much studies have been carried out on access to finance, level of education, family commitments and socio-cultural factors affecting the performance of women entrepreneurs in Lokoja Kogi State. These factors mentioned are crossly under-researched and without studying and tackling these root problems affecting women entrepreneurs in Lokoja Kogi state, it will be difficult to reduce the rate of poverty arising from underperforming businesses owned by women that may or will eventually close down. Thus, these specific factors affecting women in entrepreneurship viz: access to finance, level of education, domestic commitment, cultural factors need to be tackled and reduced to the barest minimum

Research questions

Does family commitment have a negative impact on the performance of women entrepreneurs in Lokoja Kogi State?

Objectives of the study

Implied from the problem statement, this study has the following objectives. The general objective of this study is to explore the factors affecting the performance of women entrepreneurs in Lokoja Kogi State. The specific objectives are:

- (1) To ascertain whether the level of education has a Positive impact on the performance of women entrepreneurs in Lokoja Kogi State.
- (2) To determine whether socio-cultural factor have a positive impact on the performance of women entrepreneur in Lokoja Kogi State.

Research Hypotheses

This research will attempt to test and find solutions to the following hypotheses formulated in null and alternate. This research work will focus on the alternate hypothesis.

There is no positive relationship between level of education and performance of women entrepreneurs in Lokoja Kogi State.

There is no positive relationship between socio-cultural factors and performance of women entrepreneurs in Lokoja Kogi State.

Scope of the study

This study explores the factors affecting woman entrepreneurs and business performance in Lokoja Metropolis Kogi State. The study would be limited to women who are members of Lokoja Business Women Association and have been in Business for the period of five to fifteen years from 2008 to 2022.

This is done to help the researcher access data that would establish the relationship between women's business performance vis-a-vis level of education, access to finance, family commitment and socio-cultural factors. The scope of the study has placed constraints on the sample size, Location and time frame for the study.

Significance of the Study

The success of any study depends on its usefulness to the research environment. It should contribute to knowledge either in terms of practice or theory. This study would be beneficial to the following:

The Nigerian Government: The study will be beneficial to the government in Nigeria and Lokoja because it seeks to explore the factors affecting the performance of women entrepreneurs, it will enable them make policies and reforms that will reduce the factors affecting women entrepreneurs in Nigeria and Lokoja state to the barest minimum so more women can successfully start and run their businesses. **Women Organizations:** The study is significant because the findings and recommendations would help women organizations to introduce measures that will help women entrepreneurs overcome factors affecting their performance in business. **Women Entrepreneurs:** This study would be beneficial to women entrepreneurs because it will assist them to develop measures, that will help them overcome the factors affecting their performance in business, which will result in more successful women entrepreneurs. The study intends to fill some research gaps, it will therefore serve as a reference to other researchers with similar research interests in Kogi State, Nigeria, other developing countries and the world.

Literature

Concept of Entrepreneurship

The concept of entrepreneurship is elusive, taking various meaning and defined differently by different scholars and authors. The word 'Entrepreneurship' comes from the French term 'Entreprendre', The term 'entrepreneur' appeared first in the text written by Cantillion (1755) entitled "Essai Sur la Nature du Commerce en General" meaning 'the agent who buys means of production at certain prices in order to combine them into new product'. Entrepreneurship is the act of creating a business or businesses while building and scaling it down (Ferreira, 2021). Entrepreneurship is the

dynamic process of creating incremental wealth and wealth is created by individuals who assume major risks in terms of equity, time, and / or career commitment of providing value for some product or service (Kuratko and Audretsch,2009).

Entrepreneurship involves the study of sources of opportunities and the set of individuals who discovers, evaluate and exploit them (Shane &Venkataraman, 2013). the final objective of entrepreneurship is to generate jobs and lead to economic development. Entrepreneurship is the pursuit of a solution, a relentless focus on solving a problem and constantly chasing improvement (Hutchinson,2021). Entrepreneurship refers not only to the design of a business idea but also to the projection and maintenance of the organization, so that activity may continue to take place (Panda, 2011). According to Martin and Oserg (2007) a combination of three elements, includes the context in which opportunity is created, a set of personal abilities and the capability to materialize the opportunity by transforming it to results is referred to as entrepreneurship. Hisrich (2002) views entrepreneurship as the process of creating something new with value by devoting necessary time and effort resulting into monetary, personal satisfaction and independence.

Entrepreneurship entails passion, self-efficacy and risk perception According to Authors it involves taking action and engaging in vigorous, persistent efforts to transform ideas and visions into profitable operating companies. Entrepreneurship is the act of creating a business or businesses while building and scaling it to generate a profit (Ferreira, 2021). It involves a wide range of decisions which are perception and opportunity, organization of an individual unit and running of the individual unit as a profitable, giving and growing concern (Pathak, 2020). Entrepreneurship is the process of discovering new ways of combining resources (Sobel, 2019. Entrepreneurship as any attempt at new business or new venture creation, such as self-employment, a new business organization, or the expansion of an existing business by individuals or an established business.(GEM, 2019). Entrepreneurship is considered as the ability to establish, develop and run a new business while facing risk for generating profit (Ismail, 2016).For the purpose of this study, I would define entrepreneurship as the ability to identify profitable opportunities, gathering the required resources and devoting time and effort to achieve success.

Pahwa (2021) an entrepreneur is an innovator, who takes the responsibility to translate ideas into commercially viable entities or businesses and taking the financial risk. An entrepreneur is an individual who identifies a need in the marketplace and works to fulfill it (Pratt, 2018). Randy (2020) an entrepreneur is someone who develops an enterprise around an innovation, they manage the business and bears the risks for its success. An entrepreneur is an initiator, a challenger and a driver, someone that creates something new, either an initiative, a business or a company. According to (Schaboozaph 2011) an entrepreneur is someone who organises, manages, and assumes the risks of a business or enterprise, an entrepreneur is an agent of change.

Women Entrepreneurs.

Women entrepreneurship is not a new concept, before the 20th Century women owned and operated businesses for decades in order to avoid poverty and increase their income (Valdex and Richardson 2013). Entrepreneurial activities in Nigeria can be traced back to the pre-colonial era, Nigerians depended mostly on made-in Nigeria products, people were engaged in one form of business or the other (Otache, 2016), and Nigerian women have been engaged in entrepreneurial activities for many centuries, however, their contributions have consistently gone unacknowledged (Abiona, 2011).For a long time in Nigeria most women were not involved in entrepreneurship because they were seen as housewives and home-makers (Aja-Okorie, 2013). Many women fell short of valuable knowledge and tool necessary for the pursuit of their entrepreneurial development. Ojoet. al (2019). according to

them women lacked opportunities and resources to venture into entrepreneurship like their male counterparts. Also, one of the key factors in determining the success of development in any society is the status and position of women (Olutunla, 2001).Foluke (2016) the rapid quest for women empowerment has made more women strive to own their own business.

Women entrepreneurs have witnessed global increase over the years, between one-quarter and one third of the world's businesses are owned by women (Julie 2001). This is as a result of the promotion of women entrepreneurship Mordi and Mmieh (2009) argue that the desire for women in Nigeria to own business is influenced by the struggle for scarce employment opportunities among an overpopulated reserve army of men and women. Women have been known to sacrifice their lives for the survival of their families, amidst their reproductive function (Garba, 2011). World Bank (2011) suggests that productivity could increase by as much as 25% in some countries if discretionary barriers against women were removed. Women empowerment and participation is considered as an essential tool for the development of a country and to achieve this end, entrepreneurship is considered the most valuable option (Ismail, 2016).

Types of Women Entrepreneurs

The different motive for entrepreneurial decisions influences the likelihood that a new venture will succeed and contribute to economic development (Nagarajah 2016). The motives for starting a business can be categorized into the pull and push factors. The pull factor focuses on the positive reasons for entrepreneurship and pulls entrepreneurs to make the decision of owning a business (Dzananovic&Tandir, 2020). However, sometimes the push factor instead compels women to start a business, the push factor arises from things that poses threat to stability and comfort, the push factor is connected to necessity (Panda 2018).

The Pull Factor: The pull factor creates the opportunity-driven entrepreneurs, they start a business because of 'pull' motive, in pursuit of profit, growth, innovation and personal aspirations (Cullein, Johnson &Parboteeah, 2014). This form of entrepreneurship is linked to innovative activities that has the ability to create jobs and increase economic productivity (Monsor 2005).

The Push Factor: The push factor creates the necessity-driven entrepreneurs, they start a business because of 'push' motives as a form of compensation for being unemployed or not able to meet basic needs (Monsor 2005).

Orhan& Scott (2001) classified women entrepreneurs into four types and they are:

- (i) **Chance Entrepreneurs-** Chance entrepreneurs are women who start their business without any preparation, clear goals and plans. They simply grab the opportunity as it comes.
- (ii) **Natural Entrepreneurs-** Natural entrepreneurs are female entrepreneurs that take up business as their profession. They make plans for their business and are motivated by the money they earn.
- (iii) **Created Entrepreneurs-** Created entrepreneurs are women entrepreneurs who are encouraged to become entrepreneurs by training and development.
- (iv) **Forced Entrepreneurs-** Forced entrepreneurs are women who become entrepreneurs compelled by circumstances, examples are the death of father or husband, poverty, unemployment etc.

Characteristics of Women Entrepreneurs

According to Fulton Financial Corporation (Futton 2022) Five characteristics of successful women entrepreneurs are:

- (i) **Communication** - Successful female entrepreneurs have good communication skills, translating these skills to negotiate and deal with supplies, customers and uncover new opportunities. It also helps them to communicate effectively on the internet using the social media platforms which is a great outlet for transacting business called E-business.
- (ii) **Building Support Network** – Successful female entrepreneurs build formal support network such as an advisory board, which are usually like-minded entrepreneurs with different skills to provide insight and guidance.
- (iii) **Flexibility** – Successful female entrepreneur is flexible in running their business to maintain work-life balance. Flexibility with employees, customers, being willing to compromise to meet customers need gives competitive advantage.
- (iv) **Negotiating Advantage** – Successful female entrepreneurs understand their unique selling point and they capitalize on it. They focus on their competitive advantage to provide quality service or product.
- (v) **Authenticity** – Successful female entrepreneurs take authenticity as critical in their business. They stay true to their core values as a business owner and they ensure the image of their business is protected at all times. .

Factors Affecting Women Entrepreneurs

Okpara 2020) the performances of women owned businesses have been persistently affected by numerous factors. Family responsibilities, marital status and religion are some of the factors limiting and influencing the Success of women owned businesses. According to Tende 2016) personal characteristics of women, financial access, land ownership, inadequate training, access to technology, economic factors, access to raw materials are factors that affect women entrepreneurs. Edem 2021) discovered that educational level, access to finance, land ownership are factors that affect the performance of women-owned businesses. Khan and Vlascean 2010) internal factors like need for achievements, risk taking, self-confidence and socio-cultural factors affect the success of women-owned business.

From the literatures reviewed, there are various factors that affects the performance of women entrepreneur but this study would focus on four factors which are: access to finance, level of education, family commitment and socio-cultural factors.

Level of Education

Women education refers to every form of education that aims at improving the knowledge and skills of women and girls, the word 'Education' is derived from the latin word; *Educatum* meaning 'bring the inside to the outside (Edona 2015) Nigeria has a large gender gap in education, economic empowerment, income and political participation. Education and experience in entrepreneurial field are good determinants of business success (Olawaju, 2019). Just as education prepares individuals for paid work, education also endows business owners with the needed expertise for success (Ojo, et al, 2019). Career education for women is believed to be an integral part of entrepreneurial success (Carter, 2000). Some men in Nigeria are misogynists who do not believe in the advancement and education of women including their wives and female children, they adhere to the believe that "The place of the woman is in the kitchen (Bukker, 1964)

Education is generally construed as a tool for freedom (Nagaraja, 2016). Women entrepreneurs fall short of the valuable tools necessary for the pursuit of their economic and political prowess. They have low educational background and therefore, are ignorant of available resources or are unaware of how to take what belongs to them (Ojo et al, 2019). Entrepreneurship literature recognizes that endowments in human capital significantly affect the probability of being either an entrepreneur or engaging in paid employment (Olawaju, 2019). According to Gary and Agarwal (2017) problems

faced by women entrepreneurs in developing countries include lack of education, social cultural and financial problems. Women entrepreneurs are limited in business opportunity identification due to their inability to access the required information fast as against their male counterparts who by virtue of their societal position and experience are better in accessing the right information needed to recognize business opportunities (Emmanuel, 2013).

In Nigeria girls face challenges in acquiring formal education at all levels, nearly 2 out of 3 (about 6.3 million) of the country's 10.19 million out of school children are girls (Edem, 2021). Regardless of mandatory basic education there are many barriers which prevents girls from accessing education like child marriage, traditional preference for male children, sexual violence etc. Increasing women's educational attainment helps to improve their ability to make informed decisions about their lives and acquire the ability to identify business opportunity and maximize such opportunities to improve their lives (Olawejaju, 2019)

Women entrepreneurs are limited in business opportunity identification due to their inability to access the required information fast as against their male counterparts who by virtue of their societal position and experience are better in accessing the right information needed to recognize business opportunities (Emmanuel, 2013).

Socio-Cultural Factors

Socio-cultural factors include a mix of social and cultural issues that affect the performance and success of women entrepreneurs, women career choices revolve around a complex interaction social-cultural factor (Amesi, (2014 and Abioma (2011). Every society and organization comprise of people who originate from various cultural background and these cultures affect their attitudes, values, abilities, philosophies and performances in one way or the other (Neibere, Emecheta&Worlu, 2011). The socio-cultural factors constitute the structure of a society and plays a vital role in the practice of entrepreneurs (Ule, 2012).

In Nigeria women are generally treated as minors and subservient, even though the Nigerian constitution gives equal rights to male and female (Mordi et. al 2010). Nazai, 2017) the Purdah system in Northern Nigeria which forbids women to associate with men is one factor that limits women from owning businesses. Abiona(2011), suggests that values and tradition in Nigeria Strongly affects the participation of women in entrepreneurship, countries like Nigeria women are marginalized when embarking into business. She's also of the view that women have limited business-related networks, low level of education, women are poor, do not own assets and have limited means of accessing funds. Societal attitudes based on religion and cultural beliefs are sometimes not in support of females working or owing their own business (Ihanza, 2021). Family relationships in most societies are based on hierarchy, with females seen as subordinates to men, having limited access to family resources.

Empirical Review

Various empirical studies carried out on women entrepreneurship have observed that women entrepreneurs face various challenges that affect their performance in business. Jaiyeolain 2021 carried out a study on Obstacles along the path of Women Entrepreneurs in Africa: A case study of Ogotun Women in Ekiti State Nigeria. The study sought to identify some of the obstacles and barriers plaguing the success and growth of women entrepreneurs. The study revealed that obstacles such as traditional patriarchal culture that inhibits women from achieving personal development. A study by Umar in 2017 on 21st Century Challenges Confronting Women Entrepreneurs in Southwest Nigeria. The study sought to examine the specific challenges faced by women entrepreneurs. He found out that businesses owned by women success depends on family support, access to finance, training, good network and cultural factor.

The Liberal Feminist Theory

The liberal feminist emphasizes the autonomy of the person and the rights of the individual. The liberal feminist theory has its root from the social contract theory. According to Fischer et. al. (1993) the liberal feminist tradition dates back to feminism earliest days and argues for the necessity of social reform in order to give woman equal status and opportunities as men. The basis of this theory is that men and women are equal and that rationality not sex is the basis for individual rights. It stresses on the existence of discriminatory practices and systematic biases facing women. Liberal feminism stems from political view of equality, entitlement and individual rights. The perspective of this theory has brought about many legal changes that has helped to achieve greater equality for women (Valdex and Rchardson 2013)

Several studies have examined environmental factors, economic factors and personal characteristics as factors affecting women entrepreneurs in developing countries, several states in Nigeria and worldwide but not much studies have been carried out on access to finance, level of education, family commitment and socio-cultural factors affecting the performance of women entrepreneurs in Lokoja, Kogi State. It is this gap in knowledge that this study attempts to fill.

Population of the Study

A research population is an entire group about which some information is required to be ascertained for research study (Emmanuel, 2013). The target population of the study comprises 363 women entrepreneurs in Lokoja Kogi State who are members of Lokoja Business Women Association, who have been in business for at least 5years and above.

Methods of Data Collection

The method of data collection adopted for this study was questionnaire, the questionnaire was structured to have two sections, the first section was to get respondents personal data while the second section contained questions on women entrepreneurial activities using Five-Point Likert Scale, options were also provided for respondents to tick as appropriate.

3.6 Data Analysis Method

The instrument of data analysis used in this research is the Simple linear regression analysis. Simple Linear Regression Analysis refers to a statistical technique used to estimate the relationship between two quantitative variables, one dependent and one independent variable (Bevans, 2020).

The researcher used the Statistical Package for Social Sciences (SPSS version 21) to code and analyze the data guided by the research hypotheses.

Regression equation $y = a + bx$

Dependent variable = Performance (Pf)

Independent Variables (Coefficient)

Level of Education = LE

Family Commitment = FC

Socio-Cultural Values = SV

Access to Finance = AF

Performance is a function of access to finance, level of education, family commitment and Socio-cultural factor

$Pf = F(LE, FC, SC, AF)$

The Models are specified mathematically as

$$y = \beta_0 + \beta_1 LE_i + \epsilon_i$$

$$y = \beta_0 + \beta_2 FC_i + \epsilon_i$$

$$y = \beta_0 + \beta_3 SC_i + \epsilon_i$$

$$y = \beta_0 + \beta_4 AF_i + \epsilon_i$$

Where ϵ_i = Error term

A Priori Expectation: $\beta_1 > 0, \beta_2 > 0, \beta_3 > 0, \beta_4 > 0$

β_0 = Intercept of model constant

$\beta_1 \dots \beta_4$ = Coefficient of the independent variable

- (1) **Level of Education adopted from filed work 2022**
 - a. Acquisition of business skills through study and practical learning
 - b. Adaptability to real business situations
 - c. Ability to acquire new knowledge to enhance performance
 - d. Ability to decode previous educational experiences
 - e. Ability to identify and utilize business opportunities
 - f. Ability to build business network/ relationships
- (2) **Socio-cultural Factor from filed work 2022**
 - a. Societal perception of female entrepreneurs
 - b. Gender bias/ discrimination
 - c. Level of participation in making business decisions
 - d. Access to control of resources
 - e. Entrepreneurship a male dominated profession
 - f. Effect of traditional beliefs on women-owned businesses.

Demographic Analysis of Respondents

Table 1.1 Age of respondents

Variable	Frequency	Percentage (%)
Below 20 years	10	5
21-30 years	62	34
31-40 years	80	44
40 years and above	32	17

Total	184	100
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Source: Field Survey March, 2022

Table 1.1 shows that 5% of respondents are below 20 years, 34% of respondents are 21 to 30 years, 44% are 31 to 40 years, 17% are 40 years and above.

Table 1.2 Educational Qualification of respondents

Variable	Frequency	Percentage (%)
FSLC.	11	6
WACE/SSCE	48	26
Diploma/OND/NCE	80	43
HND/B.Sc./B. ED	40	22
M.Sc./M.ED. etc.	5	3
Total	184	100

Source: Field Survey March, 2022

Table 1.2 revealed that 6% of respondents had primary education, 26% completed secondary education, 43 % of respondents had diploma, OND or NCE, 22% had either HND, B.Sc. or B. ED and 3% had Master’s degree.

Table 1.3 Able to decode previous educational experiences and applying it to run my business

Variable	Frequency	Percentage (%)
SA	48	26
A	36	20
N	35	19
D	32	17
SD	33	18
Total	184	100

Source: Field Survey March, 2022

Source: Field Survey March, 2022

Table 1.3 shows that 26% of respondents strongly agree that they are able to decode previous educational experience and applying it to their business, 20% of respondents agree, 19% are neutral, 17% disagree and 18% strongly disagree

Table 1.4 Female entrepreneurship brings greater role expectations for women

Variable	Frequency	Percentage (%)
SA	50	27
A	42	23
N	44	24
D	26	14
SD	22	12
Total	184	100

Source: Field Survey March, 2022

Table 1.4 shows that 27% of respondents strongly agree that female entrepreneurship brings greater role expectations for women, 23% of respondents agree, 24% are neutral, 14% disagree and 12% strongly disagree.

Socio-Cultural Factor

Tale 1.5 Society has positive perception and attitude towards women entrepreneurs

Variable	Frequency	Percentage (%)
SA	36	20
A	33	18
N	50	27
D	34	18
SD	31	17
Total	184	100

Source: Field Survey March, 2022

Table 1.5 shows that 20% of respondents strongly agree that society have positive perception towards female entrepreneurs, 18% of respondents agree, 27% are neutral, 18% disagree and 17% strongly disagree.

Table 1.6 I experience gender bias in business

Variable	Frequency	Percentage (%)
SA	36	20
A	42	23

N	54	29
D	31	17
SD	21	11
Total	184	100

Source: Field Survey March, 2022

Table 1.6 shows that 20% of respondents strongly agree that it is difficult to run a business as a woman because it is a male dominated profession. 23% of respondents agree, 29% are neutral, 17% disagree and 11% strongly disagree .

Table 1.7 I experience gender bias in business

Variable	Frequency	Percentage (%)
SA	36	20
A	42	23
N	54	29
D	31	17
SD	21	11
Total	184	100

Source: Field Survey March, 2022

Table 4.22 shows that 20% of respondents strongly agree that it is difficult to run a business as a woman because it is a male dominated profession. 23% of respondents agree, 29% are neutral, 17% disagree and 11% strongly disagree

Table 1.7 Traditional believes affects the way the society treats women entrepreneurs

Variable	Frequency	Percentage (%)
SA	50	27
A	32	17
N	40	22
D	33	18
SD	29	16
Total	184	100

Source: Field Survey March, 2022

Table 4.26 shows that 27% of respondents strongly agree that entrepreneurship is traditionally a male profession, 17% of respondents agree, 22% are neutral, 18% disagree and 16% strongly disagree

1. Family commitment and performance of women entrepreneurs

A simple linear regression analysis was performed to determine whether there is a negative and significant relationship between family commitment and the performance of women entrepreneurs. As projected, the results of the analysis are presented in Table 4.41 and 4.42 revealed that the independent variable (family commitment) explained approximately 43% of the variance in performance of women entrepreneurs ($R^2=.433$, $F(1, 183) = 9.404$, $p < .001$). Table 4.43 shows that family commitment contributed negatively and significantly to the regression model. Specifically, the results showed a negative and statistically significant relationship between family commitment and the performance of women entrepreneurs, $\beta = -.320$, $p < .001$. From the results, H_0 is rejected.

Table 1.8
Regression Model Summary^b

Model	R	R ²	Adjusted R ²	Std error of the estimate
1	.658 ^a	.433	.401	.43566

a. Predictors: (Constant), family commitment

b. Dependent Variable: Performance of women entrepreneurs.

Table 1.9
ANOVA^b showing the significance of Regression Model

Model	Sum of squares	df	Mean square	F	Sig.
1	2.455	1	2.418	9.404	.000 ^b
Regression					
Residual	9.433	183	.249		
Total	11.888	184			

a. Predictors: (Constant), family commitment

b. Dependent Variable: Performance of women entrepreneurs

Table 1.10
Path coefficient and significance of level

Model	Unstandardized		Standard		t	sig.
	coefficient	Std error	coefficient	beta		
1 Constant	2.473	.968	2.555		.000	
Family Commitment	-.320	.059	.471		5.424	.000

Dependent Variable: Performance of women entrepreneurs. * Significant at .05

HO₃

H₀: There is no positive relationship between socio-cultural factors and the performance of women entrepreneurs in Lokoja Kogi State.

2. Socio-cultural factors and performance of women entrepreneurs

A simple linear regression analysis was performed to determine whether there is a positive and significant relationship between socio-cultural factors and the performance of women entrepreneurs. As predicted, the results of the analysis are presented in Table 4.44 and 4.45 revealed that the independent variable (socio-cultural factors) explained approximately 36% of the regression model. ($R^2 = .361$, $F(1, 183) = 11.654$, $p < .001$). Table 4.46 shows that socio-cultural factors contributed positively and significantly to the regression model. Specifically, the results showed a positive and statistically significant relationship between socio-cultural factors and the performance of women entrepreneurs, $\beta = .359$, $p < .001$. From the results, H₀ is rejected.

Table 1.11
Regression Model Summary^b

Model	R	R ²	Adjusted R ²	Std error of the estimate
1	.601 ^a	.361	.358	.6587

a. Predictors: (Constant), Socio-cultural factors

b. Dependent Variable: Performance of women entrepreneurs

Table 1.12
ANOVA^b showing the significance of Regression Model

Model	Sum of squares	df	Mean square	F	Sig.
1 Regression	3.406	1	2.418	11.654	.000 ^b
Residual	9.564	183	.442		
Total	12.970	184			

- a. Predictors: (Constant), Socio-cultural factor
- b. Dependent Variable: Performance of women entrepreneurs

Table 1.13
Path coefficient and significance of level

Model	Unstandardized		Standard		t	sig.
	coefficient		coefficient			
	B	Std error	beta			
1 Constant	1.675	.865	1.940	.000		
Socio-cultural factor	.359	.059	.367	5.698	.000	

Dependent Variable: Performance of women entrepreneurs. * Significant at .05

HO₄

Ho: There is no positive relationship between access to finance and the performance of women entrepreneurs in Lokoja Kogi State.

Discussions on Findings

Results of this study reveals that factors such as level of education, socio-cultural factor and access to finance have positive and significant impact on the performance of women entrepreneurs while, family commitment has a negative and significant impact on the performance of women entrepreneurs.

Similarly, the findings of this research showed that a negative and significant exists between family commitment and performance of women entrepreneurs and it aligns with the study carried out by Welsh (2016) that family moral support can affect women entrepreneurs negatively. However, what differentiates this study, is that the it considered family commitments which covers both family moral support and family roles of women entrepreneurs. Our study suggests that when women are fully committed to taking care of their homes, they rarely succeed as entrepreneurs. The issue of work-life balance is very essential for business success.

The result on socio-cultural factors and the performance of women entrepreneurs revealed that a positive and significant relationship exist between socio-cultural factor and the performance of women entrepreneurs which agrees with the study of Khan and Mazhnar (2021) that socio-cultural factor has positive and significant influence on success of women owned businesses.

The findings of this research on access to finance and the performance of women entrepreneurs revealed that a positive and significant relationship exists between women’s level of education and their performance in business and this supports the results of the studies carried out by Olufemi

(2020) and Bunyasi, Bwasi and Namusonge (2015) that a positive relationship exists between access to finance and the success of women-owned.

Therefore, the results of this study align with the results of previous studies (Olufemi2020, Bunyasi, Bwasi and Namusonge 2015, Umogbai, Agwa and Hian 2018, Welsh 2016, Khan and Mazhnar 2021).It posits that the underline study of access to finance, level of education, family commitment and socio-cultural factors affect the performance of women entrepreneurs.

Summary

The purpose of this study was to explore the factors affecting women entrepreneurs and business performance in Lokoja Metropolis Kogi State. The findings revealed that the performance of women entrepreneurs are affected by factors such as access to finance, level of education, family commitment and socio-cultural factor. A simple regression analysis was carried out on these factors and performance, results showed that a positive and significant relationships exist between the performance of women entrepreneurs and access to finance, level of education and socio-cultural factors while, family commitment has a negative and significant relationship on the performance of women entrepreneurs.The study revealed that 70% of women agreed that the obstacles to accessing credit are the demand for collateral and high interest rate by financial institutions. 51% of the women entrepreneur have a business account and have their accounts regularly audited. 42% of women entrepreneurs agree that they are experiencing excessive work burden and 58% have thought of quitting their business over family pressure.

However, only 30% of the women entrepreneurs agree that they actually make profit, 34% agree that they have had increase in their sales volume and 29% have had increase in their number of employees.Most women have not been able to build strong business networks for their business to help strengthened their business supply and distribution channels, which can easily be achieved using information and communication technology (ICT). This clearly shows that women need education and training on current business strategies to succeed as entrepreneurs.This study will serve as a reference point to researchers because it has contributed to the existing literatures on factors affecting women entrepreneurs. The study will provide implications to the government to guide them in making policies. To women organizations to organize more workshops, seminars and platforms for women entrepreneurs to become more enlightened on current business strategies.

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