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Article

Impact of Women Entrepreneurship on Economic Growth: A Study of Selected SME's in Imo State

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Abstract: This study has examined the impact of women entrepreneurship on economic growth income. The specific objectives of the study were to examine the impact of women entreprenuership on employment generation, to investigate the impact of women entreprenuership skill and learning on wealth creation, and to ascertain the impact of women social status on community and social development. The study adopted survey design approach, the total population was 450, using Taro Yamene formular the sample size of 212 was derived, however the total number of questionnaires returned was 201 which was used for the analysis. the questionnaire was subjected to supervisor's corrections so as to achieve face and content validity. The test-retest approach was employed to ascertain the reliability coefficient. The researcher calculated the Spearman's rank correlation coefficient, designated as r, which above 0.5, so affirming the instrument's reliability using the statistical program SPSS version 20.0. The non-parametric Chi-Square test and Analysis of variance (ANOVA) statistical tools were used to test the hypotheses at 0.05 level of significance. The key findings of the study shows that women entrepreneurship has impacted on employment generation. Also, that women entrepreneurship skill and learning has impacted on wealth creation. The study further discovered that women social status has impacted on the community/social development. The report suggests that the government implement measures to promote women as sources or drivers of entrepreneurship to support economic growth. As the majority of women entrepreneurs develop their businesses as micro and small enterprises, often viewing them as family enterprises likely stemming from their motivation to generate income for family sustenance they require marketing, financial, and managerial skills for the effective management of these entrepreneurial operations. Women social status should not be abused as most people even in community might use it to allocate resources unequally thereby introducing inequality and injustice in the distribution of resources especially in our communities.

Keywords: entreprenuership, women entreprenuerial skill, economic growth

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1. Introduction

Background of the Study

The impact of women in entreprenuership activities cannot be overemphasized. Women have significantly contributed to the advancement of the Nigerian economy. This can be seen in their various role in wealth creation, employment generation through agriculture, community and social development. A nation's capacity to provide a continuous flow of economic possibilities is contingent upon its populace engaging in entrepreneurial endeavours. Good entrepreneur quest can create a strong economy. Women in the traditional African economy serve as the principal producers, particularly in agriculture, food

processing, preservation, storage of products, and the sale and trading of excess essential household commodities (Kpelai, 2009). Women participate in occupations such as weaving, spinning, and various handicrafts, whereas males predominantly engage in hunting over the same period" (Kpelai, 2009). This position assumed by women was more entrepreneurial in nature. However, prior to contemporary development, the role of women in business was marginalised, while their male counterparts were prominently highlighted. According to Jeminiwa (2005), women are central to development and economic growth, as they dominate the non-monetary economy (including subsistence agriculture, childbearing, and domestic labour) and significantly contribute to the monetary economy (such as trading, wage labour, and employment).

Nigeria's pursuit of economic progress necessitates a focus on entrepreneurship. The Federal Government of Nigeria has initiated several entrepreneurial programs, including the Family Economic Advancement Program (FEAP), Peoples Bank of Nigeria, National Economic Empowerment and Development Strategy (NEEDS), Small and Medium Enterprises Development Agency (SMEDAN), and Small and Medium Industries Equity Investment Scheme (SMIEIS), all aimed at fostering a dynamic entrepreneurial sector that will effectively contribute to economic development (Okpara, 2010). Entrepreneurship entails the ownership and management of a new enterprise or the enhancement of current products or services that generate value. Entrepreneurship enhances income and allocates savings for investment purposes. Consequently, it is augmenting institutional capital development, investments, and the level of living. Economic growth is defined as a rise in the actual value of goods and services generated in the economy from one year to the subsequent year. The nation seeks to increase the availability of goods and services for sale annually. Some researchers define economic development as "a positive change in the level of production of goods and services by a country over a specific period" (Investors Words, 2010). It pertains solely to the volume of products and services generated. It is frequently quantified as the rate of change in GDP (Wikipedia, 2010). Entrepreneurship and economic progress rely on the realisation of innovative concepts and creativity that contribute to national income expansion. This is achievable through the capacity of entrepreneurs to assume risks. All these issues necessitated adoption or embracing entrepreneurial activities.

Statement of the Problem

Nigeria is a country that is rich in both human and material resources. It is disheartening to see that even in the midst of abundant resources the citizens find it difficult to be self-reliant and the dependence on white colar jobs is increasing on a daily basis.

Consequently, prospective women entrepreneurs in Nigeria have several challenges while seeking loans for their enterprises. Despite the plethora of financial institutions providing company loans, they typically impose elevated interest rates, dissuading prospective entrepreneurs from seizing possibilities. For example, prominent banks have linked their loan rates to as high as 28%, discouraging prospective entrepreneurs who predominantly belong to low-income brackets. Women entrepreneurs have additional challenges, such as stringent collateral requirements imposed by banks and other financial organisations.

Corruption is pervasive, complicating the acquisition of licenses, permits, commodities, and services from government agencies, as well as the payment of taxes and levies, necessitating the payment of bribes and kickbacks. The inconsistency of government poses a substantial obstacle that a firm must navigate to attain success in Nigeria. A prevalent obstacle faced by many women entrepreneurs is the issue of double taxation. While entrepreneurs in a nation have the obligation of financing the government through tax payments, many levies imposed on women entrepreneurs are unlawful and contribute to elevated company costs.

Nigeria's infrastructure is a significant challenge for companies and the general populace. The deterioration of existing infrastructure, and its absence in certain areas, has significantly increased the cost of conducting business. The condition of the nation's road infrastructure impedes agricultural businesses from transporting harvested goods from

fields to processing facilities. The repercussions of power issues have compelled businesses to produce energy using costly methods, therefore elevating their manufacturing expenses and rendering their items uncompetitive due to inflated pricing. Also, there is growing cultural and relegation syndrome of women to the kitchen with little or none cognizance and believe for them to embrace the entrepreneurship. Education is undeniably the cornerstone of knowledge and significantly contributes to the development of emerging entrepreneurs. In today's global community, an aspiring entrepreneur must be aware of surrounding events; hence, education is essential in equipping women entrepreneurs with the necessary traits. This study investigates the influence of women's entrepreneurship on economic growth.

Objectives of the Study

The major objective of this research work is to investigate the impact of women entrepreneurship on economic growth. The specific objectives of this study include to;

a) examine the impact of women entrepreneurship on employment generation
b) investigate the impact of women entrepreneurship skill and learning on wealth creation
c) ascertain the impact of women social status on community and social development.

Research Questions

Based on the objective of the study, the following research questions were formulated;

a) What is the impact of women entrepreneurship on employment generation?
b) What is the impact of women entrepreneurship skill and learning on wealth creation?
c) What is the impact of women social status on community and social development?

Research Hypotheses

The following research hypotheses were formulated to guide the research;

Ho1: Women entrepreneurship has no significant impact on employment generation.

Ho2: Women entrepreneurship skill and learning has no significant impact on the wealth creation.

Ho3: women social status has no positive impact on the community and social development.

Review of Related Literature

Conceptual Framework

Entrepreneurship

The notion of entrepreneurship dates back to the period of barter systems and was included into economic sciences in the seventeenth century; nevertheless, due to the absence of a unified definition of entrepreneurship and the function of entrepreneurs, the concept was overlooked in economic discourse. In the 20th century, the term re-emerged in economic sciences and was analysed within economic development theories (Hebert and Link, 2009). Najla (2015) contends that the definitions of entrepreneur and entrepreneurship have been contested in the literature owing to their broad use. Academics developed many definitions and theories of entrepreneurship contingent upon its interpretation. It has been characterised and examined as a capability, a procedure, and an activity. Kwiatkowski (2004) defined entrepreneurship as the capacity to handle two primary elements: opportunity and resources. It fundamentally involves the ability to recognise opportunities and to access the resources required to capitalise on them. Hisrich, Peters, and Shepherd (2010) define entrepreneurship as the process of creating a valuable new product or service via the investment of time and effort, while incurring financial risks that provide monetary benefits, personal satisfaction, and autonomy. Entrepreneurship is defined as

"the willingness and ability of individuals to perceive and create new economic opportunities, which may include new products or services, innovative production methods, novel organisational strategies, and unique product-market combinations, as well as the introduction of these ideas into a market characterised by uncertainties and various obstacles" (Wennekers and Thurik, 1999). An entrepreneur is a person who establishes and develops enterprises; a female entrepreneur is defined as "a woman who has initiated a business, is actively engaged in its management, owns 50% of the enterprise, and has been operational for one year or more" (Buttner and Moore, 1997). Entrepreneurship is the process by which entrepreneurs establish and expand businesses, focussing on the identification and utilisation of lucrative opportunities (Shane and Venkataraman, 2000). It fosters innovation and technological advancement, thereby contributing to economic growth (Shanea, Lockea, and Collins, 2003). Entrepreneurship, being a dynamic process of business creation, need continual improvement.

Women Entrepreneurship

Historically, entrepreneurship has predominantly been a male-centric domain, particularly within the realm of business. Until the late 20th century, the prevalence of women entrepreneurs globally was significantly restricted and predominantly confined to a few commercial sectors (Najla, 2015). Since then, the number has risen, particularly in the United States, where a review of gender-creative enterprises indicated that the growth rate of female-owned firms is double that of male-owned businesses, constituting almost 35% of all entrepreneurial initiatives. They produce more than $2.3 trillion in yearly income and employ 18 million workers (Cartel and Cannon, 2007). Women and female-owned enterprises (FOEs) are seen as essential contributors to the economic development of Nigeria.

Numerous justifications exist to endorse this claim (Aidis, Welter, Smallbone, and Isakova, 2005). Initially, FOEs mitigate the impact of discrimination against women in the labour market by hiring female employees. Secondly, foreign-owned enterprises are thought to diminish female unemployment, as women often hire their peers. Third, female entrepreneurs may act as exemplars for younger generations, showcasing novel job prospects. Fourth, FOEs can facilitate a swift transition process by enhancing inventive capacities and fostering private sector development (Welter, David, Nina, Elena, and Natalja, 2004; Aidis et al., 2005). Recent initiatives in industrialised nations to enhance the status of women in society and the economy have prompted various moves in developing countries to recognise women as a burgeoning economic force that politicians can no longer overlook (OECD, 2004).

Experts regard women-owned enterprises as a burgeoning trend in entrepreneurship (Curli, 2002). Consequently, it is posited that enhancing female entrepreneurship can provide significant beneficial developmental effects for women and the economies in which they function. In Africa, particularly Nigeria, women have traditionally faced disadvantages in obtaining tangible resources such as property and credit, as well as being denied of educational opportunities, market information, and contemporary technologies. All of these variables adversely affect the kind of firms in which women participate (Nwoye, 2007). The inadequate representation of women in the business and politics indicates that women in Nigeria are experiencing patriarchal discrimination. This suggests that women, who represent about half of the Nigerian population, are prohibited from realising their potential, which may hinder Nigeria's emergence as a global leader in business, politics, commerce, and culture by 2020.

Women Entreprenurship Skill and Learning

The acquisition of management skills and training is crucial for the success of any firm and is seen as a fundamental component of a successful entrepreneurial endeavour (Brush et al, 2009; Emmanuel, 2013). Government and donor agencies must assist women in fundraising, marketing, and accessing necessary resources. According to Brush et al. (2009) and Emmanuel (2013), material and financial support can assist Nigerian women entrepreneurs in addressing challenges primarily arising from personal characteristics

unique to women, physiological factors, and issues such as limited access to capital, assets, markets, and insufficient information.

Women Social Status

Social status refers to the comparative degree of esteem, honour, perceived competency, and reverence granted to individuals, groups, and organisations within a society. Certain authors have described a socially esteemed function or category that an individual has as "status" (e.g., gender, colour, criminal conviction, etc.). Status is determined by societal perceptions regarding the relative social value of its members. These views are, by definition, widely held among members of a society. Consequently, individuals utilise status hierarchies to distribute resources, leadership roles, and various types of authority. Consequently, these collective cultural ideas render uneven allocations of wealth and power seemingly natural and just, so reinforcing systems of social stratification. Status hierarchies seem to be ubiquitous in human society, providing significant advantages to individuals in elevated positions, including improved health, social validation, resources, influence, and autonomy (Sauder, Lynn, and Podolny, 2012)

Status hierarchies are predominantly determined by the acquisition and utilisation of status symbols. These are indicators individuals utilise to assess a person's standing and the manner in which they ought to be treated. Such symbols may encompass the presence of socially esteemed traits, such as conventional beauty or a distinguished degree. Additional status signals encompass affluence and its manifestation through ostentatious expenditure. Status in in-person interactions may be communicated by certain controlled behaviours, including forceful speech, posture, and emotional expressions (Tiedens, 2001).

Employment Generation

Job creation is fundamental to every economic recovery initiative. A variety of actions can be classified as job creation, encompassing both immediate short-term chances that have rapid effects and the establishment of more sustainable employment in the federal service or private sector. It is essential to differentiate among these various activities, acknowledging that sustainability and long-term effects must be appropriately considered in the execution of any employment generating initiative. Job provision is essential on several levels.

Wealth Creation

Wealth is generated by a business entity that delivers distinctive value to its surroundings by enhancing the worth of its products beyond the total cost of the resources employed in their production. Wealth necessitates distinctiveness and efficacy. If the product is distinctive and produced effectively, riches ensues. If the product is not distinctive, but the production efficiency is unique, riches ensues. If neither scenario is valid, comparably proficient producers will eliminate the potential to generate riches.

Economic Growth

Economic growth is characterised by an annual increase in the actual value of goods and services generated within an economy. The nation seeks to increase the availability of goods and services for sale annually. Some researchers define economic growth as "a positive change in the level of production of goods and services by a country over a specific time frame" (Investors Words, 2010). It pertains solely to the volume of products and services generated. It is frequently quantified as the rate of change in GDP (Wikipedia, 2010).

Role of women Entrepreneurs in Sustainable Economic Growth

Entrepreneurship is indifferent to gender, ethnicity, stature, people, race, or culture. Women in many countries contribute equally to economic growth alongside their male counterparts through entrepreneurship (Akpodono, 2016). Numerous academics have substantiated the significance of women entrepreneurs in both private and public sectors for job creation, income generation, poverty alleviation, and sustainable growth and development. Brusha and Cooper (2012) asserted that women-owned enterprises represent

one of the most rapidly expanding entrepreneurial demographics globally. They provide substantial contributions to innovation, employment, and income generation across all economies. Brush, Carter, Gatewood, Greece, and Hart (2006) discovered that women, in contrast to males, are more inclined to initiate enterprises to attain a work–family equilibrium. The World Bank (2013) stated that although women earned only 10% of the money and controlled only 1% of the property, they executed 66% of the world's labour and generated 50% of the food. Kalpana (2016) asserted that women significantly contribute to and bolster the economy through employment across many industries. He furthermore asserted that several prosperous enterprises are overseen by women who possess exceptional entrepreneurial skills. Several of these women are well educated and knowledgeable about the appropriate application of theory to business. Vossenberg (2013) posited that women has the capacity to transform a destitute society into a thriving economy via entrepreneurship.

Challenges of Women Entrepreneurship and Economic Growth

Numerous difficulties may be recognised as barriers to women entrepreneurs in the African context; women's obligations are perceived as domestic, mostly including childcare, with limited rights to engage in activities outside homemaking. Historically, most men have not genuinely supported their wives in pursuing economic endeavours until lately. Women entrepreneurs frequently perceive themselves as victims of prejudice. Orhan (1999) also noted this assertion, noting that a particularly intriguing aspect of women entrepreneurship is the various subtle forms of discrimination faced by women. Numerous authors assert that women are subjected to prejudice, which adversely impacts their entrepreneurial motivation (De Bruin, Brush and Welter 2007). Women entrepreneurs encounter several challenges, including educational attainment, inter-role conflicts arising from increased parental duties, a lack of financial support, and socio-cultural limitations (Ghosh and Cheruvalath, 2007). Financial challenges also hinder women entrepreneurs. This is particularly pertinent about a deficiency in self-confidence and the perception of not being regarded seriously by financial providers while seeking funding. Katepa Kalala (1999) recognised that African women had limited access to resources compared to males. In comparison to males, they generally possess limited access to property, credit resources, educational opportunities, and training programs.

Furthermore, in African nations, women have limited access to inheritance due to legal and traditional barriers, limiting their economic potential and obstructing their growth (Ong, 2008). Bushell (2008), in his study on Nepali women entrepreneurs, identified that these women encounter structural and socio-cultural challenges that hinder their performance as company leaders. Caputo and Dolinsky (1998) investigated the influence of financial and human resources of family members on women's pursuit of self-employment. The investigation indicated that business acumen and the husband's collaboration in familial affairs significantly enhance the pursuit of commercial endeavours.

Small and Medium Enterprise (SME): Nigeria Perspective

The definition and notion of SMEs cannot be entirely divorced from the operating context. Consequently, perception and definition are significantly influenced by the specific economy that shapes the operational environment (Umeh, 2017). In Nigeria, a definitive definition or scope for identifying SMEs appears to be lacking. Nonetheless, diverse definitions and scopes have been established by some agencies as follows (Umeh, 2017): The National Directorate of Employment defines it as capable of accommodating projects with a capital investment as little as N5,000 and employing a minimum of three individuals. (b) The Central Bank of Nigeria, in its 1980 monetary policy guidelines, defined SMEs as enterprises with an annual turnover ranging from N25,000 to N50,000. Additionally, prior to the Structural Adjustment Programme (SAP) and the Foreign Exchange Market, the Federal Ministry of Industries defined SMEs as any manufacturing, processing, or service industry with a capital investment not exceeding N150,000 in plant and machinery. (c) The Nigeria Bank for Commerce and Industry defines SMEs as enterprises or corporations possessing assets (including working capital but excluding land) not exceeding

N750,000 and employing up to 50 individuals, with such establishments being completely owned by Nigerians. Nwakobi (2015) evaluated the suitability of several definitions, criticising several as just "institutional." Nwabobi contends that the criteria fail to accurately depict the health of small-scale company growth, given the challenges associated with capital generation and the discriminatory attitudes of banks towards small-scale business owners.

Thus, the study's working definition is thus; SME is one that is owned, managed and controlled by few persons, whose capital investment (excluding land and working capital) does not exceed 1.5 million Naira, whose staff strength those not exceed 99 persons and whose technology in use is relatively low. The primary goals of a small-scale business operators are to profitability, efficiency, and growth. Going further, Oshagbenius (2015) categorizing of small and medium scale industries as those which include, weaving, carpentry, pottery, ceramics, farming, fishing, piggery animal husbandry, poultry, wood and metal works, brick and block making and a host of others, operating under registered names and depending largely on local raw materials.

Theoretical Framework

Wennekers and Thurik Model

Wennekers and Thurik (1999) formulated this concept, linking entrepreneurial activity to economic development. The approach differentiates among three tiers of analysis: the person level, the company level, and the macro level. Entrepreneurial activity starts at the individual level and is invariably attributable to a singular individual, the entrepreneur. Entrepreneurship is, hence, induced by an individual's attitudes or motives, skills and psychological endowments. However, the individual entrepreneur does not engage in entrepreneurial activities in a timeless and spaceless vacuum; rather, they are influenced by the milieu in which they operate. Consequently, entrepreneurial motivations and behaviours are shaped by cultural and institutional factors, the business milieu, and macroeconomic situations. Entrepreneurship begins at the individual level but is actualised at the organisational level. Start-ups or inventions serve as mechanisms for translating individual entrepreneurial attributes and aspirations into tangible actions. At the macroeconomic level, the aggregate of entrepreneurial activity forms a mosaic of competing experiments, innovative concepts, and projects. This rivalry results in diversity and transformation in the market, specifically through the selection of the most viable enterprises, their replication, and the removal of outmoded firms. Entrepreneurial activity thus enhances and alters the productive capacity of the national economy by fostering increased productivity and the development of new niches and sectors. Aggregate-level processes are interconnected with the individual layer, thereby including significant feedback mechanisms for individual entrepreneurs. "Entrepreneurs can derive insights from their own and others' successes and failures, facilitating skill enhancement and attitude adaptation" (Carree and Thurik, 2002).

Economic Theory of Entrepreneurship

G.F. Papanek (1962) and J.R. Harris (1970) stated that economic incentives are the primary determinants of entrepreneurial actions. Economic advantages inherently foster the inclination among entrepreneurs to pursue various entrepreneurial ventures. The connection between an individual's intrinsic motivation and the sought-after economic benefits significantly impacts the cultivation of entrepreneurial abilities. Entrepreneurial development and economic expansion occur when specific economic conditions are advantageous.

Mark Casson's Economic Theory

Mark Casson's hypothesis represents a novel synthesis of many techniques. In his 1982 publication, 'The Entrepreneur: An Economic Theory,' Mark Casson discusses the concept of the entrepreneur. Mark Casson posits that an entrepreneur may be a property developer, a small business owner, or a someone adept at generating quick profits. Mark

Casson articulated that his book sought to present a balanced perspective on the subject of entrepreneurship.

Mark Casson believed that an established economic theory of the entrepreneur did not exist. All social sciences, with the exception of Economics, provide a definition of entrepreneur. He believed there were two primary reasons for the absence of an economic theory about the entrepreneur. These explanations pertained to the constraints of the two predominant schools of economic theory at that time. The primary issue was that the neoclassical school of economics made radical assumptions about information accessibility.

The second factor was the Austrian school of economics' commitment to a high degree of subjectivism. This rendered the development of a predictive theory of entrepreneurship unfeasible. Mark Casson's work presents a theoretical reconstruction that advances on two fronts. Firstly, it is essential to acknowledge that individuals vary not just in their preferences but also in their access to information.

Individuals with analogous preferences yet differing knowledge may arrive at disparate judgements. The entrepreneur demonstrates this phenomena. The entrepreneur will make a decision that significantly diverges from the choices of others. The entrepreneur believes that the entirety of the knowledge accessible to him/her for a certain decision is singular. The entrepreneur's perspective on the issue significantly impacts resource allocation. The entrepreneur anticipates generating profit from the disparity in perception by adopting a stance relative to others.

A significant portion of the predictions derived from the economic theory of entrepreneurship stems from an examination of the tactical elements of the entrepreneur's strategy. The second aspect of reconstruction arises from the acknowledgement of the challenges inherent in market organisation. Mark Casson posited that, contrary to neoclassical beliefs, transactions entail considerable resource costs in reality. Minimising transaction costs associated with achieving a specific volume of commerce is crucial for the entrepreneur's success. Mark Casson has introduced his book titled "Entrepreneur: An Economic Theory," with fifteen chapters. Mark Casson tried to reconcile the two distinct methodologies related to entrepreneurship theory. The economists embraced the functional method, whereas economic historians chose the indicative approach. An entrepreneur is described as a someone who specialises in making critical decisions about the allocation of limited resources.

Empirical Review

Ademola and Isaac (2017) investigated the impact of women entrepreneurs on sustainable economic growth in Nigeria. The specific objectives included evaluating the perceived contributions of women entrepreneurs to economic sustainability in Nigeria; identifying the means of empowerment for women entrepreneurs; determining the motivating factors for women entering entrepreneurship; and recognising the primary challenges confronting women in the development of entrepreneurship in Nigeria. This research was conducted among three thousand one hundred and fifty (3,150) women entrepreneurs registered with the Ministry of Commerce and Industry in the South-Western geopolitical zones of Nigeria.

A sample size of six hundred eighty (680) people was selected for the investigation. The data gathering instruments utilised in the study were a structured questionnaire and personal interviews. Data analysis was conducted with basic percentage, mean, chi-square, and linear regression. Findings indicated that women's participation in entrepreneurship ($\beta = 0.310$, $t = 17.175$, $P<.001$) exerts a favourable and substantial impact on sustainable economic development. The results revealed that the majority of women have been empowered by electoral participation, had access to education, and have benefitted from empowerment training. Moreover, the results suggested that women's participation in entrepreneurial activities explained 30.3% of the variation accounted for by the model, whereas extraneous factors accounted for around 69.7%.

The findings indicated that inadequate access to capital, work-home conflict, and insufficient moral support from family members are significant obstacles for women entrepreneurs in Nigeria. The study indicated that women's participation in entrepreneurship

is a driver for sustained economic growth. The study advocated for the creation of a Women Entrepreneurship Development Centre (WEDC) by the federal and state governments in partnership with the private sector to offer financial support, business counsel, mentorship, and additional practical assistance to empower Nigerian women in achieving their self-employment goals.

A Study conducted by Hector (2005), examined the impact of entrepreneurship on economic growth. The study examines 22 OECD countries and identifies a positive correlation between the proposed metric of productive entrepreneurship nation specific innovativeness and economic growth, whereas the alternative metric, which relies on self-employment, shows a negative correlation with economic growth. The results are supported by a range of econometric parameters and methodologies.

Summary of the Reviewed Related Literature

This section has examined the contribtions of scholars in related filed of study, The conceptual review examined the various concept under review which include the definition of entrepreneurship, women entrepreneurship, women entreprenuership skills and learning, women social status, economic growth, challenges and problems of women entrepreneurship. The Theoretical Framework reviewed various theories that is relevant to the study which is the Wennekers and Thurik model, while the empirical review examined the influence of women entrepreneurs on sustainable economic development in Nigeria among others.

Gap in Literature

Numerous studies have investigated the impact and significance of women entrepreneurship on sustainable development, such as the research conducted by Ademola and Isaac (2017), which involved three thousand one hundred and fifty (3,150) women entrepreneurs registered with the Ministry of Commerce and Industry in the South-Western geopolitical zones of Nigeria. This study addresses the gap by highlighting aspects of women's entrepreneurship and economic growth that previous research overlooked, such as employment generation, wealth creation, and community/social development.

2. Materials and Methods

Research Design

The design tused for this study is the descriptive survey design, because the study is aimed at collecting data on the impact of women entrepreneurship on economic growth in selected South Eastern Nigeria, and systematically documenting the data gathered using a questionnaire (Nworga 2006). Moreover, the use of a descriptive survey design is suitable as the population under investigation is identifiable.

Sources of Data

This study adopted basically the primary sources of data. The researcher made use of oral interview and questionnaire to generate the data that was used for the study. This questionnaire was distributed to the selected women in Imo State who are basically self employed to seek their opinion on the concept under discourse.

Population of the Study

The target population for this study consists of the women entreprenuers from Imo states which include; Orlu zone SMEs, Owerri zone SMEs and Okigwe zone SMEs respectively. The selected women entrepreneurs in Orlu zone consist of 205 women, Owerri zone consist of 105, while Okigwe zone consist of 140. Hence, the population of the study is 450.

Sample Size Determination

The sample size was determined using the Taro Yamane formula which is given by;

We obtain;

$$N = \frac{450}{1 + 450\ (0.05)2}$$

$$= \frac{450}{2.125}$$

= 212 sample size.

Sampling Techniques

Simple random sampling (balloting) was used to select the two hundred and one (201) using the bowley's model of data proportion.

Overview of the Research Instrument

The data gathering instrument for the study was a structured questionnaire. The questionnaire was entitled "The Impact of Women Entrepreneurship on Economic Growth." The Questionnaire consists of two sections: A and B. Section A comprises enquiries on the respondents' demographic data, whilst Section B has enquiries aligned with the study's aims. The questionnaire was designed in a Likert style. Strongly Agree (SA), Agree (A), Strongly Disagree (SD), Disagree (D).

Validity of Research Instrumentation

The researcher submitted the research instrument, including the research topic, questionnaire, and hypotheses, to three departmental experts for face and content validation. The experts evaluated the instruments regarding content validity, vocabulary clarity, surface structure, appropriateness, and relevance. Their suggestions were utilised to further refine the item to guarantee its effectiveness in obtaining the essential information. The questionnaire underwent revisions by the supervisor to ensure face and content validity.

Dependability of Research Instrument

The test-retest approach was employed to ascertain the reliability coefficient. An analysis of the results from the two distinct tests indicates the reliability of the research instrument. The researcher calculated the Spearman's product-moment correlation coefficient, designated as r, which above 0.5, so validating the instrument's reliability using the statistical program SPSS version 20.0.

Output of the SPSS for the Pre-Test Retest Reliability of the Instrument

			VAR00001	**VAR00002**
Spearman's rho	VAR00001	Correlation Coefficient	1.000	.642
		Sig. (1-tailed)	.	.023
		N	21	21
	VAR00002	Correlation Coefficient	.642	1.000
		Sig. (1-tailed)	.023	.
		N	21	21

Correlations

			VAR00001	VAR00002
Spearman's rho	VAR00001	Correlation Coefficient	1.000	.789*
		Sig. (1-tailed)	.	.012
		N	21	21
	VAR00002	Correlation Coefficient	.789*	1.000
		Sig. (1-tailed)	.012	.
		N	21	21

*. Correlation is significant at the 0.05 level (1-tailed).

3. Results

Method of Data Analysis

In analyzing the generated data, table and percentages weres used to answer the research question formulated while the non-parametric Chi-Square test and Analysis of variance statistical tools was used to test the hypotheses at 0.05 level of significance.

Data Presentation/ Results and Discussion

This section details the use of the chi-square test and Analysis of Variance to evaluate the four hypotheses articulated in this study, utilising the SPSS Software version 20.00.

Data Presentation

Questionnaire Return Rate

Questionnaire Distributed	Returned	Not Returned
212	201 (95%)	11 (5%)

Source: Field Survey, 2019

Two hundred twelve (212) questionnaires were disseminated to respondents in three regions of the state. Two hundred one (201) respondents, constituting 95%, submitted their questionnaires, whilst 5%, amounting to eleven (11) respondents, did not submit theirs, as seen in the table above.

Hypotheses Test

Hypothesis One

Table 1. Responses on research question 1

Questions of each objective	Responses				
	SA%	A%	D%	SD%	**Total**
1. Women petty trade create job employment	64(31.8)	105(52.2)	23(11.4)	9(4.5)	**201**
2. Women in Agrofarm increase employement	76(37.8)	115(57.2)	8(4.0)	2(0.99)	**201**

3.	Women In Small and Medium Scale Enterprises boost employement generation	65(32.34)	123(61.19)	10(4.98)	3(1.5)	**201**
4.	Women in livestock farming generate employment	86(42.8)	97(48.3)	10(5.0)	8(4.0)	**201**
5.	Women involvement in food production has incresed the country's GDP	76(37.8)	109(54.2)	12(6.0)	4(2.0)	**201**

The null hypotheses are;
H0: Women Entrepreneurship has no significant impact on employment generation.
Source: Field Survey, 2023

The table 1 above presents data from responses by the respondents under study. The result also disclosed a strong agreement by the respondents on their opinion on the relationship between women petty trade, agrofarm, women SMES, livestock farming and involvement in food production has increased and boost employment generation.

From the output of the SPSS software analysis, we have the following;

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Question * Response	1005	100.0%	0	0.0%	1005	100.0%

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	26.880[a]	12	.008
Likelihood Ratio	25.576	12	.012

Linear-by-Linear Association	4.078	1	.043
N of Valid Cases	1005		

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 5.20.

4. Discussion

Table 2. Responses on research question 2

	Questions of each objective	Responses				
		SA%	A%	D%	SD%	**Total**
6.	Women craftmanship creates wealth.	69 (34.3)	106(52.7)	23(11.4)	3(1.5)	**201**
7.	Women partnership scheme enhances wealth creation.	86(42.8)	105(52.2)	9(4.5)	1(0.5)	**201**
8.	Women acquisition of managerial skills enhances wealth creation.	75(37.3)	113(56.2)	9(4.5) _	4(1.99)	**201**
9.	Women training on computer skills creates wealth.	76(37.8)	107(53.2)	12(5.97)	6(2.98)	**201**
10.	Women training and learning on catering and decoration enhances wealth creation	86(42.8)	103(51.2)	8(4)	4(2.0)	**201**

The table 2 above present data from responses by respondents on the significant impact between women entreprenuership skills and learning and wealth creation. There is a high level of agreement by the respondents on the opinion that women craftmanship, women partnership sceme, women training on computer, acquisition of managerial skills and women learning of catering and decoration work enhances wealth creation.

From the output of the SPSS software analysis, we have the following;

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Question * Response	1005	100.0%	0	0.0%	1005	100.0%

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	24.920[a]	12	.015
Likelihood Ratio	24.254	12	.019
Linear-by-Linear Association	1.069	1	.301
N of Valid Cases	1005		

a. 5 cells (25.0%) have expected count less than 5. The minimum expected count is 4.20.

Since the p-value or sig. (0.015) < the alpha level (0.05), we reject the null hypothesis and conclude that women entrepreneurship skill and learning has impacted the wealth creation.

Hypothesis Three

The null hypothesis is

H03: Women social status has no positive impact on the community and social development.

Table 3. Responses on research question 3

Questions of each objective	Responses				
	SA%	A%	D%	SD%	Total
11. Women as drivers of economy enhances social development.	59(29%)	119(59%)	18(8.9%)	5(2.5%)	201
12. Women participation in cultural events enhances community development.	89(44%)	105(52.2%)	5(2.5%)	2(0.99%)	201
13. Gender equality among women boosts development.	72(35.8%)	123(61.2%)	4(1.9%)	2(0.99%)	201
14. Women role as mothers in the family enhances social development.	79(39.3%)	109(54.2%)	11(5.4%)	2(0.99%)	201
15. Women as peace makers in community enhances development.	85(42%)	105(52.2%)	8(3.98%)	3(1.49%)	201

Table 3 above shows the responses from respondents on their option on women social status and its impact on community and social development. There is a very strong and positive significance as majority of respondents are in agreement that women as drivers of economy, women participation in cultural events, placing women as equal to their male counterpart, and women as mothers enhances community development.

From the output of the SPSS software analysis, we have the following;

ANOVA

Treatment					
	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	42396.550	3	14132.183	232.820	.000
Within Groups	971.200	16	60.700		
Total	43367.750	19			

Since the p-value or sig. (0.000) < the alpha level (0.05), we reject the null hypothesis and conclude that women social status has impacted on the community/social development.

5. Conclusion

The study has examined the impact of women entrepreneurship on economic growth. The study examined this concept using seleceted zones in Imo states. These zones are Orlu, Owerri and Okigwe zones. A total of 201 sample were used to represent women from the three selected states. The stated hypotheses were analyzed and the result from the three hypothses shows that;

i. The study rejected the null hypothesis and conclude that Women Entrepreneurship has significant impact on employment generation.

ii. The study from the second hypotheses showed that since the p-value or sig. (0.015) < the alpha level (0.05), the study rejected the null hypothesis and conclude that women entrepreneurship skill and learning have significant impact on the wealth creation.

iii. The third hypothesis showed that since the p-value or sig. (0.015) < the alpha level (0.05), the study rejected the null hypothesis and conclude that women entrepreneurship skill and learning have positive impact on the wealth creation.

This is in agreement with the study conducted by Ademola, and Isaac (2017) which indicated that women's participation in entrepreneurship ($\beta = 0.310$, $t = 17.175$, $P<.001$) had a favourable and substantial impact on sustainable economic development. The results revealed that the majority of women have been empowered by electoral participation, had access to education, and have benefitted from empowerment training. The results indicated that limited access to capital, work-home conflict, and insufficient moral support from family members are significant problems for women entrepreneurs in Nigeria.

Women have played a significant role in economic growth and development over the years. The recent inclusion of women in vital positions of our national building has as well encouraged them to realize that they have vital role to play in nation building. Based on the findings, the study therefore concludes that women entrepreneurship has significant impact on employment generation. Also from the findings, the study as well concluded that women entrepreneurship skill and learning have significant impact on the wealth creation. Finally, the study concludes that women social status has positive impact on the community and social development.

Recommendations

The following recommendations are suggested to enable effective and efficient women involvement in economic growth and development.

a) Government should establish policies that should empower women to be source or driver of entreprenuership to sustain growth of the economy.

b) As the majority of women entrepreneurs develop their businesses as micro and small enterprises, often viewing them as family enterprises—likely stemming from their motivation to generate income for family sustenance—they require marketing, financial, and managerial skills for the effective management of these entrepreneurial operations. Government and donor agencies must assist women in fundraising, marketing, and accessing necessary resources.

c) In as much that social status is the relative level of respect, honor, assumed competence, and deference accorded to people, groups, and organizations in a society. Women social status should not be abused as most people even in community might use it to allocate resources unequally thereby introducing inequality and injustice in the distribution of resources especially in our communities.

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