

Women in Entrepreneurship in Nigeria-Policy Framework, Challenges and Remedies

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Abstract \Purpose – This paper evaluates the policy framework, challenges and remedies of women entrepreneurship in Nigeria. The paper reviewed policies on women empowerment from different administrations and past government in Nigeria.

Design/methodology/approach – This study obtained primary data through the use of open ended questionnaire as an instrument administered to 570 female entrepreneurs currently engaged in businesses in Lagos, Ogun and Oyo States within South-West, Nigeria. A descriptive statistical analysis that helped us to calculate the frequency distribution of the responses from our respondents was used to analyze the data.

Findings – The study revealed that although women entrepreneurs are gaining recognition in entrepreneurial activities, they are however confronted with several challenges. Some of these challenges include inadequacy of funds for start up and expansion, lack of electricity /infrastructural facilities, unconducive business environment, customers dissatisfaction and complaints, high level of competition and lack of trust worthy personnel, The findings also revealed that Nigerian women entrepreneurs are particularly constrained by their weak financial base, lack of business knowledge, inability to prepare business plan, family pressure and other socio- cultural hindrances.

Research limitations/implications–Content analysis was used to analyze the data. Multivariate logistic regression analysis could not be used to analyze the data since the data was obtained through open ended questionnaire and interview.

Practical implications – The results of the study showed that women entrepreneurs in Nigeria are ready to encourage themselves to ensure that they are making satisfactory progress irrespective of the challenges they face in their business.

Originality/value – The study made original empirical contribution to body of the knowledge by obtaining a first hand information on the challenges facing women entrepreneurs in Nigeria and the best ways to encourage other women to be serious with their business. Hence, the study among other things recommends that the government should endeavour to recognize the economic role of women entrepreneurs and give them special attention in terms of making resources and facilities available to them for their entrepreneurial activities.

Keywords: Entrepreneurship Development, Women Entrepreneurs, Policy Framework,
Challenges and Remedies