

# EVALUATING THE INFLUENCE OF TECHNOLOGICAL ENVIRONMENT ON THE GROWTH OF WOMEN OWNED ENTERPRISES IN SOUTH-EAST NIGERIA

by

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## ABSTRACT

*In the contemporary business landscape, technological advancements are not only catalysts for change but fundamental drivers of disruption, reshaping traditional business models and altering market dynamics. The study evaluated the influence of Technological environment on women owned enterprises in South-East Nigeria. The distinctive technological environment which is a multifaceted context that necessitates appropriate deployment and adaptation to local conditions necessitate this study. The study employed a survey research approach and purposely sampled 384 women entrepreneurs from the infinite population of women entrepreneurs in the region. The research was conducted using partial least square structural equation modeling (PLS-SEM) in SMARTPLS. This study found that the technological context exerted statistically significant influence the expansion of women-owned businesses in the South East, Nigeria. Therefore, this study recommends that the government should create initiatives to provide women entrepreneurs with access to technology, including training on digital tools and platforms. This could involve partnerships with tech companies or NGOs. Also, they should implement educational programs focused on improving digital literacy among women. Workshops or online courses can help build skills that are essential for operating and expanding businesses in a tech-driven market.*

## I. INTRODUCTION

The global landscape has seen a surge in the promotion of women entrepreneurship, recognizing women's invaluable contributions to economic development and societal progress. Scholars and policymakers have increasingly focused on understanding the dynamics of external business environments and their impact on the growth of women entrepreneurs (Brush, 2019). More so women entrepreneurship has emerged as a crucial driver of economic growth and gender equality worldwide.

In the Nigerian context, South East stands out as a vibrant economic hub with diverse business opportunities. However, some environmental factors within the region present a unique set of challenges and opportunities for women entrepreneurs. These areas, characterized by a mix of urbanization and community development, often experience distinct external business environments compared to other parts of the country. Understanding how these external factors impact the growth of women entrepreneurs within the region is crucial for fostering inclusive economic development.

South East has witnessed rapid urbanization and economic development in recent years, making it imperative to examine how external factors within the business environment impact the growth of women entrepreneurs. External business environments encompass a range of factors, including economic conditions, social and cultural aspects, legal and regulatory frameworks, and technological advancements (Agboola et al., 2017). In the specific context of South East, understanding these external influences becomes crucial for creating an environment that fosters the sustainable growth of women entrepreneurs. More so, women-owned enterprises can also leverage market dynamics by identifying niche markets and tailoring their offerings to meet specific needs (Brush et al., 2019).

Technology is a driving force in the contemporary business landscape. Akpoviroro and Owotutu (2018) opined that technology is a systematic application of scientific or organized knowledge to practical tasks. In today's globalized world, businesses are heavily reliant on technology for innovation, communication, and efficiency. Technological advancements can provide businesses with a competitive edge, allowing them to adapt to market trends and streamline their operations.

In light of the discourse on women entrepreneurship and the specific challenges faced within the region, this study aims to investigate the nuanced ways in which external business environments impact the growth trajectories of women entrepreneurs by examining the influence of technological business environments on the growth of women entrepreneurs in South East, Nigeria.

## **II. LITERATURE REVIEW**

### **CONCEPTUAL REVIEW**

#### **Women Owned Enterprises**

Women-owned enterprises are businesses where women own at least 51% of the equity or share capital and actively participate in the management and strategic decision-making processes. (Hisrich, et al., 2012). Women-owned enterprises are businesses in which women have a significant ownership stake and are involved in the day-to-day operations, demonstrating their leadership, managerial skills, and entrepreneurial abilities. (Brush, et al., 2012). Women-owned enterprises refer to businesses that are majority-owned by women, where women exercise control over the strategic direction, decision-making, and resource allocation of the enterprise. (Aidis, et al., 2017). Women-owned enterprises are businesses that are primarily owned, managed, and controlled by women entrepreneurs, who have the authority to make key decisions and determine the direction of the enterprise (Bosma et al., 2021). Women-owned enterprises refer to businesses or firms that are majority-owned (51% or more) and operated by women, where women hold key positions in decision-making and strategic planning processes (Coleman, 2012). Coleman, S. (2012). Women-owned enterprises are businesses that are owned, controlled, and managed by women, encompassing a range of business sizes and sectors, and reflecting women's entrepreneurship, leadership, and economic participation (Díaz-García & Jiménez-Moreno, 2014).

Women-owned enterprises are economic entities that are owned and operated by women, representing diverse sectors and industries, and reflecting women's aspirations for financial independence, self-employment, and wealth creation (Klyver & Grant, 2010). Women-owned enterprises are businesses in which women hold majority ownership and leadership positions, contributing to job creation, economic growth, and social development, and embodying women's entrepreneurship and empowerment (Jennings & Brush, 2013). Women-owned enterprises are businesses in which women hold a majority ownership or

controlling stake, indicating that women have the power to make strategic decisions, direct operations, and benefit from the profits and assets of the business (Estrin et al., 2018). Women-owned enterprises are businesses in which women have at least a 51% ownership stake and play a significant role in the strategic decision-making and daily operations.

Women-owned businesses are a powerful force in today's global economy. Women's motives and factors affecting woman entrepreneurship are associated with the size of businesses they undertake, but some barriers exist in their way to success. Female businesses are mostly concentrated in industries where businesses are relatively smaller in terms of employment and revenue but women-owned businesses seem to out survive male-owned businesses (Akpoviro & Owotutu, 2018). Precisely, women owned enterprise seem to take better business advantage of technology and use it innovatively to build scale into their business models, more of these businesses are becoming certified to do business with the government and the top publicly traded companies as minority owned enterprise (Michalis & John, 2016). Consequently, more and more women are confident in the transferable skills that they've gained after years of working in a particular field and there is an increasing desire to have work life balance, allowing them more control over their lives and schedules, and the ability to spend more time with family (Bosma, et al., 2021).

### **Women Entrepreneurship**

Women entrepreneurship refers to the process by which women identify opportunities, allocate resources, and create and manage ventures, taking on financial risks to achieve their business objectives and contribute to economic development (Marlow & McAdam, 2013). Women entrepreneurship encompasses the activities, actions, and behaviors undertaken by women in the pursuit of starting and managing their own businesses, including opportunity recognition, resource mobilization, and value creation, driven by their aspirations, capabilities, and socio-cultural contexts (Aidis, et al., 2012). Women entrepreneurship refers to women's engagement in entrepreneurial activities, including the establishment and management of new ventures, the identification and exploitation of market opportunities, and the pursuit of economic and social goals, influenced by individual, cultural, and institutional factors (Welter & Smallbone, 2011).

### **Technological Environment**

According to Tidd and Bessant (2018), technological environment refers to the external factors related to the application of knowledge and tools in the creation, production, and use of goods and services within an industry or society. This encompasses the impact of scientific advancements, innovations, and digitalization on businesses, influencing their operations, competitiveness, and strategic decisions, as emphasized by Hitt, et al (2020). In essence, the Technological Environment involves the study of evolving hardware, software, and communication technologies that shape industries and market dynamics, affecting the way organizations conduct their operations (Daft & Marcic, 2017). In the contemporary business landscape, technological advancements are not only catalysts for change but fundamental drivers of disruption, reshaping traditional business models and altering market dynamics. The relentless pace of technological innovation, as noted by Hitt, et al (2020), exerts profound influences on organizational operations, competitiveness, and strategic decision-making processes. Continuous adaptation to evolving technological landscapes is crucial, emphasizing the significance of staying abreast of emerging hardware, software, and communication technologies, as highlighted by Daft and Marcic (2017). The technological environment serves as the foundation upon which businesses innovate, compete, and evolve in an increasingly dynamic landscape. Technological tools and systems form the backbone of operational efficiency, enabling businesses to streamline processes, enhance productivity, and deliver value to customers.

## **Organizational Growth**

Organizational growth refers to an increase in an organization's size, complexity, and capabilities over time, often involving expansion in terms of resources, market reach, product/service offerings, and workforce (Hitt, & Ireland, 2017). Organizational growth is the process of a firm evolving and progressing through various stages of development, resulting in an increase in its scale, scope, and market presence (Zahra & George, 2002). Organizational growth involves the expansion of an organization's activities, resources, and capabilities to enhance performance, market position, and competitiveness (Lumpkin & Dess, 1996). Organizational growth refers to the process by which an organization increases in size, market presence, profitability, and influence through internal development, external partnerships, or mergers/acquisitions (Jansen et al., 2012). Organizational growth refers to the process of increasing an organization's resources, capabilities, and scope of operations, leading to enhanced performance, market presence, and competitiveness (Zahra, et al., 2009).

Organizational growth encompasses the quantitative and qualitative expansion of an organization, including increases in size, revenues, market share, product range, customer base, and overall organizational effectiveness (Peng, et al., 2018). Organizational growth refers to the process of developing and expanding an organization's internal systems, capabilities, and structures, enabling it to adapt, compete, and thrive in dynamic environments (Damanpour, 2014). Organizational growth involves the systematic and planned increase in an organization's resources, human capital, capabilities, and market presence, resulting in improved performance and long-term sustainability (Hitt et al., 2016).

## **THEORETICAL FRAMEWORK**

### **Intersectionality Theory**

Intersectionality Theory, developed by Kimberlé Crenshaw (1989) examines how different dimensions of social identity, such as gender, race, class, and more, intersect and influence individuals' experiences and opportunities. Intersectionality Theory, is a conceptual framework that originated within feminist scholarship to address the limitations of single-axis analyses of social identities. Coined by Kimberlé Crenshaw in 1989, the theory asserts that individuals' experiences of oppression and privilege are shaped by the intersections of multiple social categories, such as race, gender, class, sexuality, and ability. In the context of women entrepreneurs in South East, Nigeria, intersectionality theory highlights how multiple social identities intersect to shape their unique challenges and opportunities, recognizing that gender alone does not capture the full range of their experiences. This theory provide frameworks for understanding the influence of social factors on women's entrepreneurial growth. However, to gain a comprehensive understanding of the social factors affecting women entrepreneurs in the SE region, it would be beneficial to conduct empirical research that focuses specifically on that context. This research could involve qualitative interviews, surveys, or case studies to explore the social dynamics, cultural norms, and institutional factors specific to SE and their impact on women entrepreneurs.

This study adopts the Intersectionality Theory as a foundational framework to investigate the nuanced effects of business external environments on the growth of women entrepreneurs in SE region. By integrating the intersecting dimensions of gender, socioeconomic status, geographical location, and possibly other relevant factors, the study aim to uncover the unique challenges and opportunities faced by women entrepreneurs within this specific context. Recognizing that women's entrepreneurial experiences are shaped by the convergence of multiple identity markers, the researcher seeks to provide a comprehensive understanding of how external factors, such as regulatory policies, market conditions, and community dynamics, intersect to influence the growth trajectories of women-led businesses. Through an

intersectional lens, this study unveils the complex interplay of these external environments, offering insights that can inform more targeted and effective strategies to support the sustainable development of women entrepreneurs in SE region.

### **Gender Role Theory**

This theory suggests that societal expectations and gender roles influence women's entrepreneurial experiences. It was initially developed by Alice Eagly (1987) and Linda Carli (1990). It highlights how cultural norms, stereotypes, and gender biases shape women's access to resources, skills development, and support networks, which can impact their growth as entrepreneurs. This theory has been discussed by various scholars (Eagly & Linda, 2007). Gender role norms and stereotypes can shape women's access to resources, their self-perceptions, and their ability to navigate entrepreneurial networks, thereby impacting their growth.

Gender role theory is a sociological framework that seeks to understand the ways in which society constructs and enforces expectations and behaviors based on individuals' perceived gender. This theory posits that societal norms and expectations regarding masculinity and femininity shape the roles that individuals adopt in their daily lives, influencing their behavior, choices, and opportunities. The concept of gender roles encompasses a range of expectations, including those related to work, family, and interpersonal relationships. As individuals navigate these societal expectations, they often internalize and perform gender roles, contributing to the maintenance and reinforcement of traditional gender norms. The study of gender role theory provides a valuable lens through which to analyze the complex interplay between societal structures, individual agency, and the construction of gender identities (Eagly, et al 2000).

In the context of South East (SE) Nigeria, gender role theory provides a compelling framework to examine the growth of women entrepreneurs. The theory underscores the societal expectations and norms that shape individuals' roles based on gender, influencing their opportunities and choices. In many traditional societies, women are often assigned roles centered on domestic responsibilities, limiting their access to economic opportunities. South East, Nigeria is characterized with economic challenges and limited resources, may perpetuate these gendered expectations, constraining women's involvement in entrepreneurial activities. Gender role theory suggests that societal expectations can create barriers for women seeking to engage in business ventures, impacting their access to financial resources, networks, and recognition.

### **EMPIRICAL REVIEW**

Faloye, et al (2023) investigated the effect of external business environmental factors on innovative performance of small and medium enterprises in Ondo State, Nigeria. Survey research design was adopted for the study, and from a population frame of 2363 registered small and medium enterprises in the study area, a sample size of 348 was determined using Watson Jeff's (2001) formula. Data were collected using questionnaire, and all the items measuring the study's construct were found reliable.

Descriptive and inferential statistical tools such as frequency count, percentage, and multiple regression were employed. They found positive and significant relationship between technological environmental factors and innovative performance of SMEs. Based on the findings of the study, it was concluded that environmental factors significantly predicted performance of small and medium enterprises in Ondo State, Nigeria. In addition, in the context of small and medium enterprises in Ondo State, Nigeria, internal and technological factors were found to have significant effect on innovative performance of small and medium enterprises. The study recommended that SMEs should leverage on the opportunities in the context of business environment so as to attain competitive advantage towards advancing better performance.

In a related study, Inalegwu (2022) explored the effects of business environmental factors on Small and Medium-sized Enterprises (SMEs) in Benue State. Specifically, the research investigated the influence of socio-cultural and technological factors on SME performance, employing a survey method with a sample size of 327 from a population of 1,811 registered SMEs. Findings indicated a significant and positive relationship between socio-cultural and technological factors and SME performance. The study emphasized the importance of understanding socio-cultural dynamics and leveraging technology for effective value delivery

Onyekwelu, and Chinwe (2020) examined the effect of external environmental factors on organizational productivity in oil service firms in Port Harcourt, River State. Resource dependency theory was employed as the theoretical framework for the study. The study adopted survey research design. The population of the work constituted 1875 employees from 20 randomly selected oil service firms. The sample size for the study was 330 arrived at using Taro Yamane formula. The data generated through questionnaire were analyzed using multiple regression analysis. The findings revealed that technological factors have significant effect on organizational productivity and that political factors have significant effect on organizational productivity. The study further indicated that economic factors have significant effect on organizational productivity and that socio-cultural factors have significant effect on organizational productivity. It was therefore concluded that external environmental factors have significant effect on organizational productivity in oil servicing firms in Port Harcourt. The study recommended among other things that oil service firms should be proactive in dealing with the changes and trends in external environmental environment.

Akpoviro and Owotutu (2018) conducted a comprehensive examination of the impact of the external business environment on the organizational performance of frozen fish companies in Nigeria. The study reviewed literature on business environment, organizational performance, and Nigeria's business environment. Employing a sample of 3 companies with a total sample size of 120, the researchers developed a questionnaire to collect data from respondents. The data were then analyzed using multiple regression analysis. The study's key conclusion was that various elements of the external business environment, including political, economic, technological, legal, and socio-cultural factors, significantly influence organizational performance. The researchers recommended that organizations should grasp the implications of their business activities on performance, identifying both opportunities and threats.

Ajayi (2016) explored the impact of the external business environment on the organizational performance of Micro, Small, and Medium Scale Enterprises (MSMEs) in Nigeria. The study, which utilized secondary sources of data, reviewed literature on MSMEs, business environment, and organizational performance. The findings indicated that various external business environment factors, such as economic, political, legal, socio-cultural, demographic, natural, technological, global, and financial aspects, influence MSME operators in Nigeria. The study emphasized the importance of understanding these environmental factors to identify opportunities and threats, updating knowledge and skills accordingly.

### III. METHODOLOGY

#### Research Design

The study adopted a quantitative research approach, employing a survey research design to gather numerical data and analyze relationships between variables. The decision to utilize a survey design was based on its capacity to offer a comprehensive and representative understanding of the population being investigated. This approach facilitated the acquisition of robust data and enabled the utilization of an analysis technique that mitigates biases and external influences (Jones et al., 2014).

#### Population of the Study, Sample and Sampling Technique

The number of population elements that are selected for study is the sample size. In this research study, sample size determination is an aspect vital to examine due to the difficulty in studying the entire population; there are different methods in determining sample size. This study adopts stratified sampling technique. Stratified Sample technique is used in order to obtain a representative sample since the population from which the sample is to be drawn consists of homogeneous group.

This study employed Cochran (1977) formula for calculating sample size with infinite population. Cochran (1977) developed a formula to calculate a representative sample from infinite population which is;

$$n_0 = \frac{z^2 pq}{e^2}$$

where,  $n_0$  = sample size,  $z$  = critical value of desired confidence level,  $p$  = estimated proportion of an attribute that is present in the population,  $q = 1 - p$  and  $e$  is the desired level of precision.

$P = 0.5$ ;  $q = 1 - 0.5 = 0.5$ ;  $e = 0.05$  (95% confidence level)

Therefore,

$$n_0 = \frac{(1.96)^2(0.5)(0.5)}{(0.05)^2}$$

$n_0 = 384.16$

$$n_0 \approx 384$$

These sampled respondents have their business endeavours cutting across following industries; the service industry, retail industry and manufacturing industry. The scale of business that this study is aimed at investigating, are micro, small and medium scale enterprises owned or managed by women entrepreneurs. The rationale for choosing purposive sampling method is that, most of these businesses are hardly registered in a formalized system, a very little at the medium scale have some form of registration with corporate affairs commission. This made it nearly impossible at this stage of research, to source the exact number of women exclusive ventures within the entire region.

#### Method of Data Collection

The study utilized primary data collected through a survey questionnaire administered to a sample of women entrepreneurs in the selected locations in SE. A purposive sampling technique was used to select participants based on their involvement in entrepreneurial activities in the state. This method was chosen

due to its simplicity and time-saving nature, making it suitable for studies involving behavioral analysis (Jebb, Ng, & Tay, 2021). To obtain data for the study, a well-structured five-point Likert scale (SA = Strongly Agree, A = Agree, N = Neutral, D = Disagree, SD = Strongly Disagree) was utilized in a close-ended questionnaire (Jebb, et al., 2021). This approach facilitated the collection of relevant data for analysis and interpretation.

### Method of Data Analysis and Model Specification

According to the problem/requirement, descriptive and inferential statistics were use for the analysis. Simple percentage tables, mean, and standard deviation were used to analyse the survey responses. The partial least square structural equation modelling (PLS-SEM) was used to test the formulated hypotheses at 0.05 level of significance with the aid of Smart PLS. When the alpha is less than the significance level (5% or 0.05), the null hypothesis will be rejected and the overall model is significant. The f value also shows the explained variations and how likely the model is the result of a random outcome. The Adjusted R Square determines the variance that is explained by the model; the more variance that can be explained by the study model, the more dependable the model.

## IV. DATA ANALYSIS AND DICUSSION OF FINDINGS

### Data Presentation

The study administered 386 copies of questionnaire to the selected SMEs owners/managers who were available on ground and accepted to participate in the study out of which 347 questionnaires were filled representing a response rate of 89%. As a result of having filled, the study did not fall beyond the minimum ample size of 328 and found valid for further analysis and computation. Subsequently, the analyses were conducted using the 347 responses collated as shown in table 1.

**Table 1:** Administration of Instrument

Description	Responses	Percentage (%)
Completely filled and returned	347	90%
Not properly filled OR returned	37	10%
<b>Total</b>	384	100%

*Source: Field Work (2024)*

The researcher personally painstakingly took out time to hand over copies of the questionnaires to the respondents of the study, explaining each question to respondents who have no formalized education, those who have were also guided to properly filling of the questionnaire. However, 347 copies of the questionnaire which represented 90 percent were retrieved properly filled, useable for analysis while 37 copies returned but not completely filled was not included in the analysis.

### Reliability and Validity

To ensure the content validity and reliability of the study, a pilot test was conducted. Content validity refers to the extent to which an instrument accurately measures what it intends to measure. In order to establish face and content validity effectively, the main instrument was subjected to expert scrutiny in the field, and their feedback resulted in modifications to the instrument. To assess the reliability of the questionnaire, Cronbach's alpha coefficient was utilized. This statistical measure examines the internal consistency of the variables and indicates the extent of reliability among the indicators. According to a widely recognized source in the field (Jebbs et al., 2021), Cronbach's alpha ranges from 0 to 1, with higher values indicating greater reliability. The questionnaire's reliability was evaluated which indicated that alpha values exceeding the recommended threshold of 0.6. Consequently, based on the analysis of the responses and the application of Cronbach's alpha coefficient with the assistance of SMART-PLS3, the research instrument (questionnaire) employed in the pilot study can be considered both reliable and valid (Jebbs et al., 2021).

**Table 2:** Measurement of reliability

	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
Growthy of Women Entrepreneurs	0.757	0.794	0.838	0.518
Sociocultural Environment	0.747	0.833	0.839	0.548

*Source: Field Work (2024)*

### Demographic Distribution of Respondents

Table 3 presents the distribution of the educational levels among the respondents, with a total sample size of 347. The majority of respondents, constituting 62.68%, reported having completed higher education, indicating a significant portion of the surveyed population pursued education beyond secondary school. The second-largest group consists of individuals with Senior Secondary Certificate Examination (SSCE) qualifications, representing 35.28% of the respondents. In contrast, a smaller proportion, 2.04%, reported having completed only primary school. These findings suggest a relatively well-educated sample, with a substantial portion having attained higher education qualifications.

**Table 3:** Distribution of the educational level of the respondents

Educational level	Frequency	Percent
Primary school cert.	8	2.04
SSCE	122	35.28
Higher institution	217	62.68
<b>Total</b>	347	100

*Source: Field Work (2024)*

**Test of Hypotheses**

Table 4 shows the path coefficient of the regression results using Smart PLS3.

**Table 4:** Path Coefficient of the Model

	Beta	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics ( O/STDEV )	P Values	Decision
Sociocultural Environment -> Growth of Women Entrepreneurs	0.680	0.677	0.036	19.163	0.000	Rejected

*Source: Analysis from SMARTPLS*

Ho: Technological environment do not significantly affect the growth of women entrepreneurs in SE region

The technological environment is shown to have a significant positive role in the growth of women-owned enterprises, leading to the rejection of null hypothesis. The beta coefficient of 0.680 and a p-value of 0.000. This indicates that the technological environment significantly impacts the growth of women entrepreneurs, albeit the effect is positive according to the provided coefficients. Access to modern technology, digital tools, and the internet likely provides women entrepreneurs with the resources needed to improve efficiency, expand their market reach, and innovate their business processes.

Therefore, this finding revealed that technological environment has significant positive effect on the growth of women owned enterprises within SE region, this implying that celebrates successful women entrepreneurs can inspire others to start their own businesses, creating a favorable cycle of growth and empowerment. This is consistent with the finding of Onyekwelu, and Chinwe (2020) who found technological environment to have positive and significant effect on the growth of women owned enterprises. While this also disagreed with the finding of Laouiti et al. (2014) who found technological environment has positive and insignificant effect on the growth of women owned enterprises.

**V. CONCLUSION AND RECOMMENDATIONS**

The study assessed the influence of technological environments on the growth of women entrepreneurs within SE region has revealed several critical insights. This study used primarily sourced data through copies of structured questionnaires administered to 386 women entrepreneurs in the region. The study employed a survey research design, with sample size of 386 women entrepreneurs was used. SMARTPLS was used to analyse the collated date using partial least square structural equation modeling (PLS-SEM). The findings of this study indicate that technological environments significantly influence the growth of women-owned enterprises. Thus, this study conclude that socio-cultural environmental factors in SE region exerts significant influence on the growth of women owned enterprises in the region. Therefore, the government should create initiatives to provide women entrepreneurs with access to technology, including training on digital tools and platforms. This could involve partnerships with tech companies or NGOs. Also, they should implement educational programs focused on improving digital literacy among women. Workshops or online courses can help build skills that are essential for operating and expanding businesses in a tech-driven market.

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