

WOMEN ENTREPRENEURS AND SUSTAINABLE DEVELOPMENT GOALS (SDGs) IN NIGERIA

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Abstract

This study examined the effect of women entrepreneurs on sustainable development goals in Nigeria. Specifically, the study ascertained the effect of women entrepreneurial development on income inequality out of seventeen developmental goals which are, gender equality, poverty reduction, equitable education, etc. in Nigeria. This study was carried out among women entrepreneurs in micro enterprises in different states in Nigeria captured by Nigeria Bureau of Statistic and SMEDAN. An empirical was conducted using a time series from 1990 to 2019. Secondary data from the Nigeria Bureau of Statistics, World Bank database, International Labour Organisation (ILO), International Food Policy Research Institute (IFPRI) and SMEDAN. Data were analyzed using fully modified ordinary least regression estimates. The result of the analysis of the effect of women entrepreneurial activities on reduction of income inequality in Nigeria showed that women entrepreneurial development was positive and significant ($\beta_0 = 0.376$, $t = 4.529$; $p = 0.0001 < 0.05$). The result also showed that female secondary school enrolment was negative but significant ($\beta_0 = -0.0483$, $t = -9.3706$; $p = 0.0009 < 0.05$). The study concluded that income as indicators of sustainable development tested was found to influenced significantly by women entrepreneurial development. The study recommended that Government should discourage gender disparities and inequality in our society. Entrepreneurship workshops, seminars and conferences in collaboration with states and local government should be encouraged specifically for women entrepreneurs in order to encourage business start-up and those in micro, small and medium enterprises.

Keywords: *Women entrepreneurship. Sustainable Development Goals, Income, Nigeria.*

INTRODUCTION

The contribution of female entrepreneur is now widely known and recognised as being essential to the attainment of sustainable economic and social development, with special emphasis put on the need of

making full use of the potential for human creativity, innovation, and care. They work in a range of occupations; they significantly impact the economy and provide vital assistance in a number of ways. To achieve the global goal of reducing income inequality (SDG 10), it is critical to research what make women earn lower income despite their abilities and involvement in entrepreneurial activities.

Derivatives from the use of action as a term are the notion that a developed country is one characterised by the availability of fundamental social-economic indicators, such as employment, low mortality rate, gender equality, security, sound health system among other irreplaceable sources of livelihood; the absence of which connotes under development. These variables have been the yardsticks for measuring and distinguishing developed, emerging and developing economies (Ndubuisi-Okolo & Anikwe, 2018).

A lack of development may be inferred from the absence of these symptoms. According to Ndubuisi-Okolo and Anikwe (2018), these traits have been used to describe and classify economies as developed, emerging, and developing. Additionally, they have been used to define and categorize countries. Consistently poor performance on these vital socio-economic indicators in many developing countries forces global leaders to set goals that will speed up the development process throughout the globe. At the global organisation millennium summit in the year 2000, Nigeria was among the roughly 190 member nations that were adequately represented (Kolawole, Adeigbe, Zaggi, & Owonibi, 2014). The Millennium Development Goals (also known as MDGs) were developed in the year 2000 at a summit held at the United Nations and attended by leaders from across the globe. According to Akintoye and Opeyemi (2014), in the year 2000, the leaders of the world came to an agreement on 17 Millennium Development Goals (MDGs) that were supposed to be completed by the year 2015. As a direct outcome of this summit, the Millennium Development Goals (MDGs) were formed, and the foundation was prepared for individual nations to guide their specific policy frameworks toward attaining these objectives. The eight (8) basic goals were to end world hunger and poverty; ensure environmental sustainability; provide access to a quality education for all; decrease infant mortality; advance the status of women; enhance the health of mothers and children and combat the spread of ailments. However, developing countries failed to accomplish most of the MDGs (United Nations Development Programme, 2015).

The Sustainable Development Goals (SDGs) adopted by all United Nations members states in 2015, provided an outline for tranquillity and wealth for humans and its environment for present and tomorrow reference. Critical to its heart is the first and the second targets of the SDGs are to end poverty and hunger, while the fifth and tenth goals are: gender equality and reduced inequalities. These goals tend to enhance the wellbeing in people. Penury, hunger, inequalities and gender imbalance in Nigeria, despite her abundant natural resources, has propelled the government

over the years to develop various poverty alleviation measures. However, these measures have not been successful in attaining their mandates (*Awojobi, 2019*).

The focus of the study is to establish the outcome of women entrepreneurial developments on the reduction of income inequalities in Nigeria.

LITERATURE REVIEW

Concept of Entrepreneurship

Entrepreneurs, as defined by Ayoade and Agwu (2015) are risk takers, who are also creative thinkers who can anticipate and prepare for setbacks. According to the Global Entrepreneurship Monitor (2019),

entrepreneurs are constantly starting new businesses, growing those businesses, and then selling or shutting them down. An emerging subject for the twenty-first century is the promotion of entrepreneurship in the form of the establishment of micro and small enterprises. There is an existing literature evidence demonstrating that women-run micro and small companies are essential to economic and social progress (Shakeel, Yaokuang, & Gohar, 2020) and the generation of new opportunities in terms of employment, earnings, and innovation (Mozumdar, Van Der Velde, & Omta, 2020). The potential of an entrepreneur may be developed via education and practice. In order to be successful as an entrepreneur, you need to apply your energy and passion to creating and sharing new ideas and methods for solving issues. capital, initiative, risk-taking, team building, resourcefulness, creativity, the ability to see opportunities where others see problems, critical thinking, and the ability to construct a clear business plan are all necessary skills for an entrepreneur (Ambepitiya, 2016).

Two schools of thought dominate the entrepreneurship area; these are the behavioural and traits schools of thought. Scholars strive to identify the traits and attributes of individuals in the trait school in order to differentiate entrepreneurs from non-entrepreneurs. The characteristics of the entrepreneur are seen as fundamental to explaining entrepreneurship. The age, personal value system, the need for accomplishment, the locus of influence and risk-taking are the entrepreneurial personality traits frequently listed in the literature (Begley & Boyd, 1987; Gartner, 1989). The behavioural school saw entrepreneurship as the mechanism by which new ventures are formed. This approach drives the entrepreneurial entity being as the key factor, unlike the trait school that believes the entrepreneur is inborn. The aim is not to define what an entrepreneur is, but to discover why and how the entrepreneurial achievement came into being. The behavioural approach emphasised the acceptable essence of the process of creation. Therefore, the entrepreneurial entity is seen as an outcome of a dynamic network of many forces (Gartner, 1989). The individual's position rests on a set of acts or behaviours that are performed to allow the entrepreneurial entity to develop. The behavioural school is generally more concerned about how traits are turned into acts leading to the formation of entities.

Women Entrepreneurs in Nigeria

Nigeria relies heavily on the proceeds from oil, part of which is the country's principal resource. Corruption and poverty have all remained at unacceptable levels due to the country's dependency on oil and its inefficiencies in managing this income (Elwerfelli & Benhin, 2018). Poor economic conditions, high unemployment, and widespread poverty, particularly among women, have worsened over time because of a lack of investment in more productive sectors.

Women in Nigeria are severely underrepresented in the country's economic, political, and decision-making arenas, according to the most recent statistics (2016) from the National Bureau of Statistics. While compared to men, women in Nigeria confront more challenges while attempting to get access to opportunities including higher levels of formal education, economic stability, property ownership, and technical development. The typical patriarchal framework in Nigeria, say Amuchie and Asotibe (2015), stunts the growth of Nigerian women. Amuchie and Asotibe (2015) found that women in Nigeria are held back from achieving leadership and success due to patriarchal religious and cultural practices.

According to the findings, women in Nigeria are responsible for between 60 and 80 percent of all agricultural labour. The proportion of women who are engaged in non-agricultural forms of small-scale commerce, such as fashion design and garment sales, hairstyling, sales of beauty and skincare products, tailoring, craft sales, and so on, is quite low (Welsh, 2016; Ojo et al. 2015). These types of small-scale

businesses include fashion design and garment sales, hairstyling, sales of beauty and skincare products, and so on (Taiwo, Agwu, Adetiloye, and Afolabi, 2016). Women own and run a significant portion of the businesses that fall under the category "informal sector." The working hours are more malleable, there is less financial outlay required to get started, and there is a wider supply of goods.

According to Kayode-Adedeji and Agwu (2015), the characteristics of the informal sector include reliance on local resources, family-owned companies, labour-intensive and adaptive technology, open and competitive marketplaces, and skills that may be learned outside of a regular educational context. Additionally, the informal sector is characterized by a lack of regulation and supervision. In addition to this, the informal sector is distinguished by the absence of any regulations or supervisory measures. Because of the adaptability of the informal sector, it was possible for mothers to run successful businesses within the informal sector while also taking care of their children. This was made possible by the flexibility of the informal sector. According to Taiwo et al. (2016), the majority of women still run their enterprises outside of the formal sector, where they often lack both the skills and the starting money necessary for their firms to be successful. In spite of the fact that women have been making efforts to expand the scope of their enterprises and increase their presence in the formal sector, this result has been seen. This continues to remain the situation in spite of the efforts that have been made by women to achieve greater visibility in the formal sector.

According to research by Adesiji, Ibrahim, and Komolafe (2018), rural Nigerian women who excel in business, communication, creativity, and time management are also more likely to have big families. Input procurement is made more difficult for women due to high interest on loans, a poor road network, an expensive input list, and the need for a strong credit cooperative group (Adesiji et al., 2018). Cultural conventions, family responsibilities, and working circumstances all have a role in shaping African women's motivation to start and grow enterprises, which in turn hinders the economic development of the continent. Women's lack of access to higher education may lead to them being relegated to lower-paying business sectors, even though they have the necessary expertise and abilities (Adom & Asare-Yebo, 2017).

Many Nigerian women have started businesses as a way to provide for their families and escape poverty, but these informal sectors have since transformed into formal ones that provide women with more employment options, career advancement, and financial rewards. According to research by Iyiola and Azuh (2014), the contributions of Nigeria's working women are vital to the economic development of the nation. Goyal and Yadav (2014) postulated that female entrepreneurship might greatly increase economic growth in diverse countries. Employment in rural regions is increased, income is increased, and people's quality of life in rural areas improves.

In Africa and Nigeria, women run most businesses in the informal economy, and their reach is quickly expanding into the official economy, highlighting the necessity of enabling women to participate fully in the economy. Various programs have been launched in Nigeria with the goal of increasing the number of successful female business owners. These initiatives are aimed at empowering women to become business owners, (Taiwo et al., 2016). Akinbami and Aransiola (2016) concluded that despite these efforts, the growing number of women-owned enterprises in Nigeria did not automatically lead to greater economic success.

METHODOLOGY

The ex-post facto design was employed in the study. Secondary data was used by the researcher to capture information on women entrepreneurship, poverty index. Data were accessed through different database and website that were related to the study. Data for women employment (% of female employment- Self-employed female) that captured the women between the ages of eighteen (18) years and above was accessed from the world bank and world development indicator modelled by International Labour Organisation (ILO, 2020) for different countries and Nigeria estimate was extracted from the list from 1990 to 2019. Income inequality was captured. The study adopted time series data to obtain information for the study.

Model Specification

In order to investigate the effect of women entrepreneurial development on sustainable development in Nigeria, the study adopted the Schumpeter's Theory of Entrepreneurship. In

identification of the model, sustainable development goals was analogues to women entrepreneurs, however, women entrepreneurs was proxy with women entrepreneurial development and female secondary school enrolment. The inclusion of female secondary school enrolment in the model was justified by Van Der Velde, and Omta, (2020) who envisaged that entrepreneur can be developed through formal education, entrepreneurial training and development and Naidu and Chand (2017) whose work identified that one of the main barriers encountered by women was the lack of majority to secondary education. Therefore, these models are specified on the basis of the objectives identified in this study.

The model investigating the effect of women entrepreneurs on the reduction of income inequalities in Nigeria was stated below:

$$RII = f(WED, FSE) \text{-----} (vii)$$

In econometric form, the model was stated below:

$$RII = \beta_0 + \beta_1 WED + \beta_2 FSE + \mu_t \text{-----} (viii)$$

Where:

RII represents Reduction of Income Inequality

WEA represents Women Entrepreneurial Development

FSE represent Female School Enrolment

β_0 is the constant term

β_1 is the coefficient of the estimator.

$\beta_1 > 0$

μ_t is the error term

The apriori expectation, it is expected that Women Entrepreneurial Development will impact positively on the reduction of income inequality; hence the parameter of women entrepreneurial development should have a positive sign.

RESULTS AND DISCUSSION

Descriptive Statistics

Statistical behaviour of data was captured by using the descriptive statistics. Descriptive statistics includes mean which provide the average of the data, median which divide the data set into two equal segments and it is the mid value of the data set, standard deviation provides the information about how much the data spread from its mean value.

Table 4.1

Year	Women Entrepreneurs WE	Income-Inequality RII	Female Secondary School Enrolment
1990	91.333	44.9	21.49622
1991	92.52999878	45	21.59466
1992	92.41000366	45.1	21.69310
1993	92.58000183	45.2	21.79153
1994	92.63999939	45.3	21.88997
1995	92.30999756	45.3	21.98841
1996	92.15000153	45.4	22.08685
1997	92.20999908	45.3	22.18528
1998	92.61000061	45.2	22.28372
1999	92.45999908	45.1	22.38216
2000	91.79000092	45.1	22.44688
2001	92.08999634	45	24.52620
2002	92.12999725	44.9	25.55303
2003	91.30000305	44.8	28.28660
2004	90.40000153	44.8	31.02017
2005	89.87000275	44.8	31.68093
2006	89.66000366	44.7	30.90784
2007	89.29000092	44.7	27.67871
2008	88.62999725	44.7	32.13258
2009	88.55000305	44.7	36.44670
2010	87.25	44.7	41.19099
2011	86.06999969	44.6	41.88799
2012	86.65000153	44.5	44.95111
2013	87.19999695	44.3	53.51221
2014	87.04000092	44.2	43.00582
2015	87.51000214	44.1	44.67198
2016	87.68000031	44	39.82974
2017	86.76999664	43.9	41.12064
2018	85.88999939	43.8	42.41155
2019	54.5	44	42.41155

Sources:

Women Entrepreneurship: Self-employed, female (% of female employment (Modelled ILO estimate) SL.EMP.ESLF.FE.ZS.en excel

Income Inequality: using the Gini Market through the standardized World Income Inequality Data Base (SWIID). <https://fsolt.org/swiid>

Table 4. 2: Descriptive Statistics

	WED	RII	FSE
Mean	88.78343	45.69333	31.46991
Median	90.13500	46.30000	29.59722
Maximum	92.64000	47.00000	53.51221
Minimum	54.50000	28.10000	21.59466
Std. Dev.	6.896979	3.354969	9.594258
Skewness	-4.254022	-5.042900	0.551363
Kurtosis	21.81347	26.97983	2.039552
Jarque-Bera	532.9166	845.9448	2.494875
Probability	0.000000	0.000000	0.287240
Sum	2663.503	1370.800	881.1574
Sum Sq. Dev.	1379.481	326.4187	2485.344
Observations	30	30	30

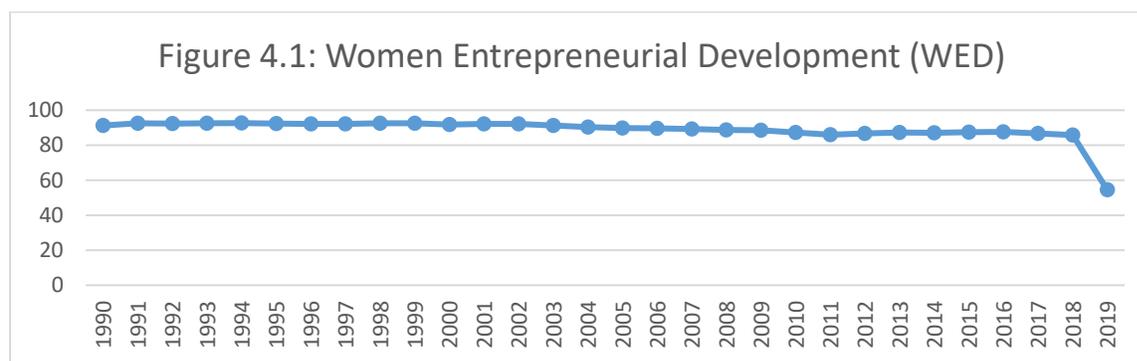
Source: Author’s Computation (2023)

Significance levels ^{*}1% ^{**}5% ^{***}10%

The information in Table 4.2 shows the summary statistics of the variables in the study. The results showed that Women Entrepreneurial Development (WED) in Nigeria over the period of 1990 and 2019 is very high with an average of 88.8%, Female Secondary School Enrolment (FSE) averaging 31.4699%, reduction in income inequality (RII) is low at an average 4.15%, and hunger reduction (HR) is low averaged 5.5% between 1990 and 2019.

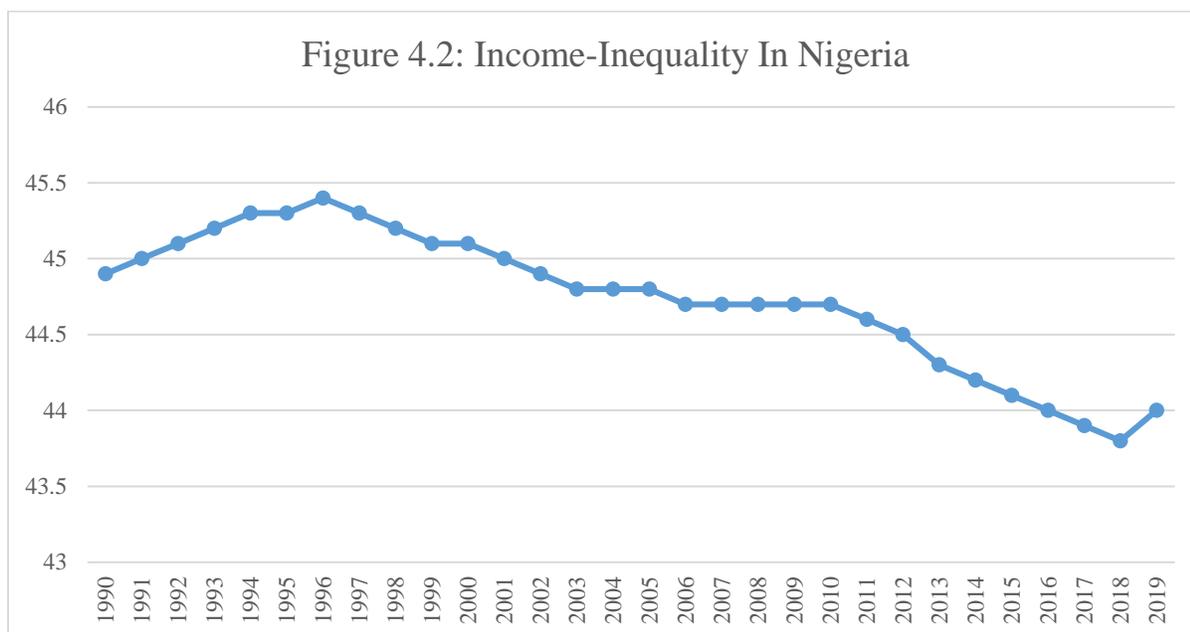
4.1.2 Trend Analysis

Figure 4.1: Trend of Women entrepreneurial development and Sustainable development indicators in Nigeria (1990-2019)

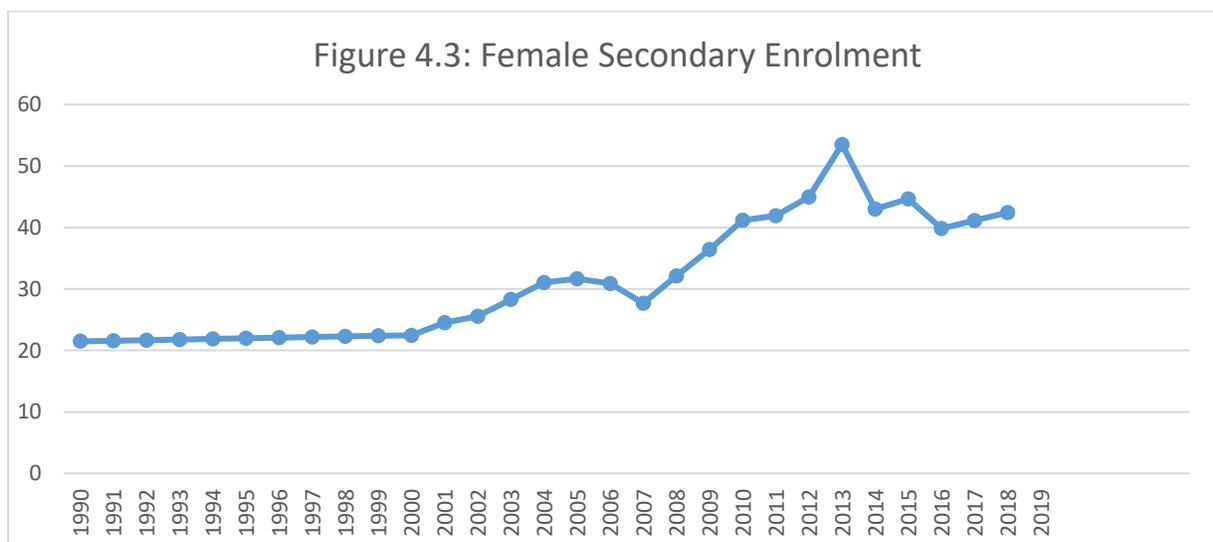


Source: World Development Indicators (2023)

The graphs in Figure 4.1 illustrate the trend of women entrepreneurship in Nigeria from 1990 to 2019. that although the trend of women entrepreneurship activities is positive, it maintained the same low trend from 1990 to 2019 suggesting that the engagement of women in entrepreneurial activities is far below satisfactory.



The graph in Figure 4.2 illustrates the trend of income inequality in Nigeria from 1990 to 2019. The pattern of reduction in income inequality is similar to the trend of women entrepreneurship development which is positive following the same low trend from 1990 to 2019 suggesting that reduction in income inequality is far below satisfactory.



The graph in Figure 4.3 illustrates the trend of Female secondary school enrolment in Nigeria from 1990 to 2019. The pattern shows a consistency in the trend in the 1990s to the millennium. However, the female secondary school enrolment increases until 2007. After a drop in 2007, the trend continuously increased until reaching its peak in the year 2013. Reduction in income inequality is similar to the trend

of women entrepreneurship activities which is positive following the same low trend from 1990 to 2019 suggesting that reduction in income inequality is far below satisfactory.

Table 4.3: FMOLS Regression Result for Women Entrepreneurial Development

Dependent Variable: Reduction Income Inequality				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
WEA	0.375629	0.082934	4.529230	0.0001
FSE	-0.048363	0.005161	-9.370662	0.0000
C	46.42659	0.171559	270.6167	0.0000
R-squared	0.552407			
Adjusted R-squared	0.515108			
F-statistic	436.8899			
Prob (F-statistic)	0.000000			
Long run Variance	0.063302			

Source: Author Computation (2023)

Table 4.3 presents the result of the analysis of the effect of women entrepreneurial development on reduction income inequality in Nigeria. The result shows that women entrepreneurial development is positive and have significant ($\beta_0 = 0.376$, $t = 4.529$ & $p = 0.0001 < 0.05$) effect to reduction in income inequality in Nigeria. Therefore, the result suggested that reduction in income inequality increases at the rate of 0.376% for every unit increases in women entrepreneurial development.

Also, the result also shows that Female secondary school enrolment is negative but statistically significant ($\beta_0 = -0.0483$, $t = -9.3706$ & $p = 0.0009 < 0.05$) on poverty reduction in Nigeria. This suggest that poverty reduction decreases at the rate of 0.048 percent for every unit increases in Female secondary school enrolment in Nigeria at 5% level of significance,

The coefficient of determination (Adj-R-squared), which was used to measure the goodness of fit of the estimated model, indicates that the model is reasonably fit in prediction. It showed that 51.5% changes in reduction of income inequality in Nigeria were collectively due to the variations in the explanatory variables (women entrepreneurial development and female secondary school enrolment) while 48.5% unaccounted variations was captured by the white noise error term.

The F-statistics value (436.889; p - value = 0.000) showed that the explanatory variables are jointly statistically significant in explaining the variations in reduction in income inequality. The result thus shows that women entrepreneurial development have a significant positive effect on reduction of income inequality in Nigeria between 1990 and 2019. In summary, the result shows that women entrepreneurial development have a significant positive effect on reduction of income inequality in Nigeria.

Using a system dynamic method, Diale, Kanakana-Katumba, and Maladzhi (2021) confirmed their results on the environmental entrepreneurship ecosystem by finding that n=92 peer-reviewed

papers matched the criteria stated by the researchers. Findings from a comprehensive review include environmental policy, green skills, financial and non-financial aid, sociological and behavioral factors, environmental adaptation, ethics and governance, market access, and so on. System dynamics modeling is used to simulate the theoretical results. Studying these models provided the theoretical foundation against which the South African environment could be reproduced in the system dynamics model.

Nwosa and Ehinomen (2020) employed an autoregressive distributed lag method of estimating to look at the connection between disparity in income, poverty, and economic boom in Nigeria from 1981 to 2018, and their results are in line with this one. According to the data, poverty has a little impact on Nigeria's economic growth, whereas income inequality has a large and beneficial one. The findings of Adeleye et al. (2020), who studied statistics on economic growth, poverty, and inequality from 2000 to 2015 in several countries in Latin America, the Caribbean, and sub-Saharan Africa, provided more support for this idea. They contended that a gain in GDP alleviates poverty while a rise in inequality causes it to worsen. In addition to the findings of Brown and Ogbonna (2018) and Ibrahim et al. (2020), who both showed that the poverty index exacerbated inequality in Nigeria, Ibrahim et al. (2020) also found that income disparity contributed to a rise in poverty in the country.

The result of the study that analyzed the effect of women's entrepreneurial development on the reduction of income inequality in Nigeria found that women's entrepreneurial development established constructive and evident effect on the reduction of income inequality in Nigeria. The conclusion was reached as a result of the survey carried out on women's entrepreneurial development on the reduction of income inequality in Nigeria. The finding also demonstrates that female secondary school enrollment encountered a negative but statistically impact on the decrease in income disparity in Nigeria. This was determined by analyzing the data. According to the results of the F-statistics test motivating more women to start their own businesses has a substantial and significantly favorable influence on reducing income disparity in Nigeria.

Findings of the study led to the subsequent conclusions: Successful women who run their own businesses need to join together and set up support networks for other women who are contemplating getting into business for themselves. Women who own companies in Nigeria need to band together in order to campaign for their own rights and provide assistance to other women who are interested in beginning their own enterprises.

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