WOMEN EMPOWERMENT IN ENTREPRENEURSHIP: AN EFFECTIVE STRATEGY FOR POVERTY REDUCTION

DIKEOCHA, LUCY .U
lucydikeocha@gmail.com
Business Education Department
Alvan iokuku Federal College of Education,
Owerri.

NWAGU, CHINYERE .C
Business Education Department
Alvan iokuku Federal College of Education,
Owerri.

NWAIWU, BLESSING .N
nkenwaiwu@yahoo.com
Business Education Department
Alvan iokuku Federal College of Education,
Owerri.

IKWUGBADO, IFEOMA
Business Education Department
Alvan iokuku Federal College of Education,
Owerri.

Abstract
The present situation in the country demands for active participation of all to seek and proffer solution. Revival of the nation cannot be left only in the hands of the menfolk. Women as divine helpers, home and nation builders have a lot of contributions to make towards revitalization of our economy. This paper examined women empowerment in entrepreneurship as an effective strategy for reducing poverty. It examined the following concepts: women, women entrepreneurship, empowerment, women empowerment and poverty. The question of how to reduce poverty through empowering women financially to establish businesses were also highlighted. The paper concluded that empowering women will reduce the level of unemployment and as well develop personal and social capabilities in women. The paper therefore recommended among others that governments through her various agencies should map out strategies for reaching and providing fund to women who are willing to set up businesses.

Key words: women, women entrepreneurship, empowerment, women empowerment and poverty.

Introduction
Given the present economic reality, it is imperative that the issue of empowering Nigeria women should be given serious attention. Lack of motivation of the womenfolk in the nation has led to the inability of women to harness their God- given potentials. Women are known for their prudence and when empowered financially to carry out a business will meticulously ensure that whatever resource provided to them are managed judiciously. They have been identified as key agents of sustainable development (Oduma, 2012). Ezegbe and Akubue (2012) added that any society which neglects women in her human resource potentials cannot achieve any meaningful development. Women are result-oriented, transparent and serious minded. As a result, they are fertile grounds for investment.

The rate of poverty in the nation has reached an alarming state. Unfortunately majority of the poor in the society are the women. This is not because they chose to be
poor rather they are not given the opportunity to create wealth like their male counterparts. Women are marginalized, dehumanized, caged and discriminated against (Ezegbe and Akubue 2012). This was why Oduma (2012) asserted that half of the world population consists of women but in comparison to men, women unemployment level is higher both among the educated and less educated. Even where employment is provided, it is mostly in lesser paid jobs and agriculture farms. In line with Oduma’s assertion, Akpotohwo (2011) noted that although government programs aimed at reaching small-scale entrepreneurs are conspicuously evident in the economy, women as a group are not considered for assistance. In the same vein, Aderemi, Ilori, Siyanbola, Adegbite and Aberiejo (2008) argued that women have limited access to critical resources like education, land, technology and credit. Hence, they are often excluded from employment in the formal sector. Kwasiga (1999) also noted that the participation of women in economic activities at all levels is hampered by factors such as limited resources, lack of government assistance, lack of training and education opportunities, cultural values and discrimination against women. According to Kwasiga, women are not allowed to own lands and they have less access to technological inputs like farming equipment. Supporting Kwasiga, Fasuba in Ogogor, Egbuchiwe and Iwendi (2016) asserted that Nigeria women, like women in other developing countries of the world, suffer from undue discrimination, marginalization and exploitation by the menfolk through the implementation of their culture, traditional and religious beliefs which place men above women and clamp it down on women that they are inferior to men. Ogogor Egbuchiwe and Iwendi (2016) also stated that government on their part pay only lip service to enforcing laws concerning the rights of women. This has led to more exploitation and dehumanization of women, increasing their lack of motivation in achieving their goals. Buttressing more on discrimination against womenfolk, Oduma (2012) noted that women are treated as less than equal to men in almost all poor and developing countries. This dehumanization of women have made it difficult for them to obtain credit from banks and other lending groups despite evidence that women loan repayment rates are higher than that of the men (UNIDO in Oduma 2012).

In a period of deep recession like Nigeria is experiencing now the need to provide opportunities for all citizens to make contribution towards the revival of the economy becomes paramount. It is hightime our society stopped the discrimination against women and give them the support they need to help oil the wheel of industrial development of the nation. The United Nations Industrial Development Organization (UNIDO) in Akpotohwo (2011) noted that women’s – entrepreneurial activities are not only a means for economic survival but also have positive social repercussions for women themselves and their social environment. Government through its agencies, financial houses, informal lending groups among others should make funds available to as many women
that have the willingness to establish businesses and cottage industries. There is this saying that when one trains a woman, one has trained nations. When women are equipped with vocational/entrepreneurial skills and are empowered financially they become role models, motivating younger girls who have the zeal to become self-reliant.

**Women and Women Entrepreneurship**

Women are refined products of God. They are helpMeet to men. This denotes that man cannot do it alone. To actualize man’s dreams, man requires the assistance of the woman. Women are home and nation builders. They are the crown of their husbands. They are the joy of the home and society. Without the women the world will not be sweet for men to inhabit. This was why Oduma (2012) noted that women are valuable, they are not second rate, they are not inferior and are not weak. Inspite the daily pressure of life which they go through, they remain strong.

**Women Entrepreneurship**

Women entrepreneurship is the act of women initiating and establishing business organizations either individually or as a group of women. Oduma (2012) defined women entrepreneurship as an enterprise owned and controlled by women having a minimum financial interest of 51% of the capital and giving at least 51% of employment generated in the enterprise to women. Women entrepreneurs therefore are women who think of business enterprises, initiate them, coordinate production, sales, manage finance and face risks and benefits of running a business organization.

**Empowerment**

Empowerment is multidimensional social processes that help people gain control over their own lives. It is a process that fosters power in people, for use in their lives, their communities and their societies by acting on issues that they define as important (Amos in Aginah and Dikeocha, 2013).

The World Bank defined empowerment as the process of increasing the assets and capabilities of individuals or group to make purposive choices and to transform those choices into desired actions and outcomes. (Ibeneme 2011). This includes encouraging and developing the skill for self-sufficiency with a focus on eliminating the future problems of the group.

**Women Empowerment**

Empowerment of women relates to training and equipping women mentally, physically, emotionally and economically. It deals with capacity building, skill acquisition, productivity, credit delivery and creation of enterprise promotion. Crossdale and Okocha (2016) described it as giving women strength, authority, encouragement or
power to act. It entails entrusting women with the authority or right to participate in policy and decision making process in whatever sphere of life they may find themselves for fulfilment, self-reliance and dignity.

Empowerment of women could also be viewed as the process of enhancing women capacity to make choices of occupation and to transform those choices to competencies that are needed for their living and contribution in the society they find themselves. Empowered women have freedom of choice and action which enables them better influence the course of their lives and decisions which affect them.

**Poverty**

Poverty is the inability of an individual or a group to secure the basic necessities of life such as clothing, foods, health, portable water, and shelter. Oduma (2012) viewed poverty as the inability to attain a minimal standard of living measured in items of basic consumption needs or income required to satisfy them. Clark in Oduma (2012) opined that it is a state of inadequacy, deprivation, want deficiency, owing nothing at all or having not enough of all the necessities of life, having too little to live. Poverty denotes a condition below that of easy and comfortable living. It is a condition of penury and painful lack of ordinary means of subsistence, lack of comforts and necessities of life.

**Poverty Reduction through Empowering Women in Entrepreneurship**

Women form half of the nation’s human resource. Empowering them economically to establish businesses and industries will go a long way to revitalize the economy. Equiping the women to become self-reliant will reduce the number of individuals that are depending on others for survival. It will encourage full and active participation of all towards the economic sustainability. This was why Okolie and Akpan noted that there is no gain saying the fact that the involvement of educated women in employment and also empowering them to perform goes a long way in improving the society and also enhancing national development. Better living standard will be assured in homes where both parents are fully engaged. Education of the children will become much easier.

Women empowered to establish businesses and industries will employ and mentor other women. They will as well motivate younger girls (Daughters) and instill in them the spirit of self-reliance. Empowering women in entrepreneurship will reduce the number of rural poor. By sourcing their products and raw materials locally, they circulate wealth in the local areas. (Nwaiwu, 2013).

Empowering women economically to establish businesses will create avenues for them to be empowered in the areas of property right, political representation, social equality community, state and national development. Nwosu (2012), noted that by 2030, Nigeria’s population will be almost doubled. Haste is required to create jobs, empower
the people, grow the economy and enrich perspectives. The United Nations Development Programme focuses on gender equality and women’s empowerment not only as a human right, but also because they are pathway to achieving the Millennium Development Goals and sustainable development (UNDP, 2014 in Crossdale and Okocha, 2016).

Women are backbone of the nation, they are house keepers. According to Yusuf and Zakari (2006), 75% of Nigerian homes are managed by women. As good managers, they will always ensure that resources handed over to them are not wasted.

Ojobo in Okolie and Akpan (2012) states that half of the world’s population are women and two-third of the work is done by them. Ojobo went further to state that about 75% of agricultural output in Africa is produced through women’s effort. Supporting these, Ayanniyi in Ukairo (2012) estimates that 80% of the food for family consumption in rural Nigeria is produced by women.

The writers of this paper also believe that when these women are empowered to establish businesses they will not do less.

Conclusion

The need to empower women in entrepreneurship, especially in this period of economic melt down cannot be over-emphasized. Empowering the women economically to establish businesses will develop productivity, generate employment, reduce over dependency, and develop personal and social, capabilities among women. Such personal and social capabilities include improved standard of living, self confidence, increased social interaction and sense of achievement.

Recommendations

The following are recommended as strategies to adopt in empowering women financially to establish businesses.

1. Government through its various agencies should map out strategies of reaching out and providing funds to those women who are willing to set up businesses.
2. Government, non-governmental organizations and other agencies involved in women skill acquisition training should include in their plan the financial empowerment of the women after training.
3. Since most women do not own landed property banks and other financial institutions should not insist on the presentation of collateral before providing loans to women.
4. Traditional rulers and religious leaders of women should stand as witnesses for women who wish to obtain loans from banks.
5. Our society should discard those unfavourable cultural practices that have hindered women from maximizing their potentials.
6. Instead of making women’s loan repayment higher than that of the men, commercial banks, industrial development banks and agricultural banks should make interest on loan obtained by women much lesser than that of the men. Government should as a matter of urgency mandate micro finance banks to reduce the rate of interest they charge women who are into small petty trading.

7. Men (husbands) should encourage their wives by providing them with funds, no matter how little to set up businesses for themselves.

References


