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Women Empowerment and Entrepreneurial Activities: A Review Approach

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Abstract

This paper explores the link between entrepreneurial activities and women empowerment. It reviews relevant literature published between 2000 to 2024, to examine how entrepreneurship enables financial independence, decision-making power, and improved social status for women. The paper also identifies major barriers, such as limited access to finance, education, and sociocultural constraints, while analyzing the role of national and international initiatives. A conceptual connection is made with Sustainable Development Goal 5, emphasizing how entrepreneurship supports gender equality and inclusive development. Findings suggest that although entrepreneurship holds promise for women's empowerment, systemic support and context-sensitive interventions are necessary for sustainable progress.

Keywords: Women Empowerment, Entrepreneurship, Gender Equality, Informal Sector, Nigeria, Osun State.

Introduction

Women empowerment has become a central theme in global development discourse due to its significant impact on social, economic, and political advancement. Women empowerment refers to the process of enhancing the capacity of women to make choices and transform those choices into desired outcomes (*Laszlo* et al., 2020). One of the most prominent strategies for achieving women empowerment is through

entrepreneurship, which offers women the opportunity to become economically independent, improve their decision-making power, and contribute meaningfully to their households and societies.

Entrepreneurship has been widely recognized as a pathway to women's empowerment, enabling financial independence and improved decision-making capacity (Duflo, 2012). In Nigeria, women constitute a significant portion of the informal sector and are increasingly engaging in small and medium-sized enterprises (SMEs) (*Jayeola* et al., 2020). Despite this, many women face structural barriers such as limited access to credit facilities, inadequate education and training, sociocultural norms, and legal constraints that inhibit their entrepreneurial growth *(Chowdhury, 2007).*

Several national and international programs have been implemented to promote women empowerment through entrepreneurship. Initiatives such as the Women's Fund for Economic Empowerment (WFEE) and the National Women Empowerment Fund (NAWEF) aim to provide financial support, training, and mentorship to female entrepreneurs. However, the effectiveness and sustainability of these interventions remain areas of concern due to inadequate follow-up, limited reach, and poor implementation strategies.

Statement of the problem

Despite several entrepreneurial empowerment program in the globe, women are hardly considered in the conceptualization of the empowerment programmes. Although the entrepreneurial empowerment programmes that considered women in a conceptualization seems to be challenge with awareness: simply put women seem not to be aware of it. Therefore, more effort needs to be geared towards serial entrepreneurial activities that will empower women economic status and curtail challenges that women are facing in set up and managing enterprises successfully. There seems to be limited studies that comprehensively examine entrepreneurial activities on women economic and social status, challenges women in setting enterprises and effectiveness of existing intervention in addressing the challenges of women empowerment. This gap provides the justification for this study.

Research Questions

1. How does entrepreneurial activity influence women's economic and social status?
2. What are the major challenges women face in entrepreneurship settings?
3. How effective are existing interventions in addressing these challenges and promoting women empowerment?

This paper adopts a review approach to analyzing literature on women empowerment through entrepreneurial activities. It emphasizes the contextual realities of women and links the discourse to the Sustainable Development Goals (SDGs), particularly SDG 5 on gender equality.

The remaining sections of this paper are structured as follow: literature review, methodology, findings, conclusion and recommendations.

Literature Review

Theoretical Review

The study of women empowerment through entrepreneurial activities can be grounded in several interrelated theoretical perspectives. These theories help explain how access to economic opportunities, decision-making power, and agency can transform women's lives and, by extension, influence development outcomes. Three major frameworks are particularly relevant to this study: Kabeer's Empowerment Theory, Liberal Feminist Theory, and the Human Capital Theory.

Kabeer's Empowerment Framework

Naila Kabeer's (1999) widely cited empowerment model offers a multidimensional understanding of empowerment as the process by which individuals acquire the ability to make strategic life choices in a context where this ability was previously denied. According to Kabeer, empowerment involves three interlinked dimensions: resources, agency, and achievements. Resources refer to the material, human, and social inputs that enhance an individual's ability to make choices such as education, skills, and financial capital. Agency is the ability to define one's goals and act upon them. Achievements are the outcomes of agency and resource use.

This model is useful for analyzing how entrepreneurship can provide women with access to resources (e.g., capital, networks), increase their agency (e.g., decision-making in business), and lead to achievements (e.g., financial independence, social status). The framework is adaptable to various socio-cultural contexts.

Liberal Feminist Theory

Wollstonecraft (1792) Liberal feminist theory focuses on equality of opportunity and seeks to eliminate legal, institutional, and social barriers that restrict women's access to the same rights and opportunities as men. It posits that women's subordination is the result of discriminatory laws, norms, and institutional practices (Tong, 2009). Applied to entrepreneurship, liberal feminism argues for equal access to credit, education, and business support services. It supports policy interventions like affirmative action in financing and gender-sensitive training programmes, especially in contexts where gender bias is often embedded in business practices.

Human Capital Theory

Human Capital Theory, developed by Becker (1964), argues that individuals invest in education, training, and health to increase their productivity. For women entrepreneurs, especially in developing regions, investing in education and skills enhances their capacity to manage businesses and make them compete favorably in markets. This theory is relevant in explaining why women who participate in training or literacy programs are more likely to succeed in business venture.

Relationship between Entrepreneurship and Women Empowerment:

Entrepreneurship has increasingly been recognized as a powerful pathway to women empowerment, especially in low- and middle-income countries. Through business ownership and self-employment, women can achieve not only financial independence but also enhanced decision-making power and active participation in community development (Laszlo et al., 2020). Empowerment in this context extends beyond income generation to include improved social status, self-confidence, access to networks, and control over personal and household choices (Kabeer, 1999).

Globally, the push for women empowerment is closely tied to the United Nations' Sustainable Development Goals (SDGs), particularly SDG 5, which aims to "achieve gender equality and empower all women and girls." Entrepreneurship has been acknowledged as a crucial strategy for achieving this goal, as it provides a platform for economic participation and self-actualization. Additionally, women's entrepreneurship contributes indirectly to other SDGs, such as poverty eradication (SDG 1), decent work and economic growth (SDG 8), and reduced inequalities (SDG 10). Studies by Minniti and Naudé (2010) and Roomi and Harrison (2011) have emphasized that promoting female entrepreneurship can lead to more inclusive economic development, particularly when policies are gender-sensitive and locally grounded.

Several studies highlight the positive correlation between entrepreneurship and women's empowerment. For instance, Gugan et al., (2024) note that income-generating activities enable women to contribute meaningfully to household finances and play more active roles in decision-making processes. Similarly, Jayeola et al., (2020) observed that entrepreneurial engagement boosts women's self-worth, enhances their visibility in society, and grants them a stronger voice, particularly in urban and peri-urban settings. These findings support the notion that entrepreneurship provides a viable means for women to gain autonomy, assertiveness, and enhanced bargaining power both within the household and in the broader community.

Chatterjee and Ghosh (2012) found that rural Indian women participating in Self-Help Groups (SHGs) reported greater involvement in household decisions, enhanced mobility, and improved self-confidence after joining entrepreneurial initiatives. De Mel, McKenzie, & Woodruff (2009) demonstrated through randomized trials in Sri Lanka that access to capital substantially increased profits for female-owned microenterprises, particularly when baseline education was higher. Buvinić & Furst-Nichols (2016) conducted a multi-country study in Latin America, Africa, and Asia, revealing that women-owned enterprises significantly improved household welfare when complemented by training and credit.

Kabeer's (1999) empowerment framework, suggests that access to resources and agency leads to meaningful achievements.

Most studies still emphasize income effects while downplaying psychological outcomes like self-efficacy, mental health, and gender norm resistance. They also tend to treat women homogeneously, overlooking vital intersections such as class, ethnicity, rural-urban divide, and education. This study argues for a holistic empowerment model in which entrepreneurship is only one part of a multidimensional process. It emphasizes actionable changes in women's

agency and voice supported by gender-sensitive policies, ecosystem-strengthening, and contextual understanding.

Beyond the household level, entrepreneurship empowers women to participate actively in community leadership and civic life. Studies from sub-Saharan Africa show that women entrepreneurs often use their profits to invest in social initiatives, such as education, healthcare, and community welfare programs, which in turn increase their status as community leaders (Amine & Staub, 2009). This ripple effect demonstrates how entrepreneurship strengthens not only individual agency but also collective empowerment by reshaping gender norms at the community level.

Entrepreneurship has also been found to reduce gender-based economic inequalities by creating pathways for women to access traditionally male-dominated sectors. For instance, Brush, de Bruin, & Welter (2009) emphasized that women entrepreneurs are gradually diversifying into industries beyond the stereotypical "female" domains such as food and fashion, thereby challenging structural barriers and widening the scope of women's economic influence. By breaking into technology, manufacturing, and service industries, women entrepreneurs demonstrate that empowerment is not just about access but also about redefining gender roles in economic participation.

Access to networks and mentorship is another critical dimension of the empowerment-entrepreneurship nexus. Studies by Hammawa & Hashim (2016) in Nigeria revealed that women entrepreneurs who belonged to professional associations or cooperatives reported higher levels of self-confidence, bargaining power, and business sustainability. Networking provides not only financial opportunities but also psychological support, shared knowledge, and solidarity that reinforce empowerment. Without these social linkages, many women entrepreneurs remain isolated, limiting the broader transformative potential of their ventures.

Moreover, entrepreneurship enhances women's bargaining power in intimate relationships by reducing dependency on male partners. Research from Bangladesh shows that women engaged in entrepreneurial ventures under microfinance schemes reported greater autonomy in reproductive health decisions and child education planning (Mahmud, Shah, & Becker, 2012). This suggests that empowerment through entrepreneurship transcends economic outcomes and extends into the most personal and intimate aspects of women's lives, reshaping intra-household dynamics in favor of greater gender equality.

At the policy level, governments and international organizations increasingly recognize entrepreneurship as a tool for advancing gender equality. The World Bank (2019) highlighted that female-owned businesses contribute significantly to GDP growth when structural barriers such as lack of collateral for loans, discriminatory inheritance laws, and cultural restrictions are removed. This underscores the necessity of creating enabling environments through gender-sensitive policies, legal reforms, and institutional support to maximize the empowerment potential of women entrepreneurs.

Finally, while entrepreneurship holds immense promise for empowerment, scholars caution that it should not be romanticized as a one-size-fits-all solution.

Cornwall (2016) argues that empowerment is multidimensional and deeply contextual, meaning that entrepreneurial opportunities must be tailored to local realities. Without supportive ecosystems including childcare services, legal protection, and market access, entrepreneurship may inadvertently reinforce existing inequalities, with wealthier and more educated women benefiting disproportionately. Thus, a holistic approach that integrates entrepreneurship with broader social and institutional reforms is vital for ensuring genuine empowerment.

Challenges Faced by Women in Entrepreneurship:

Women entrepreneurs continue to face numerous systemic challenges. Key barriers include restricted access to financial services, low levels of formal education, inadequate business training, and limited market penetration (Chowdhury, 2007; Afolabi, 2015). Discriminatory sociocultural norms and gender-based expectations further restrict women from expanding their businesses or venturing into traditionally male-dominated sectors. These challenges are particularly acute in rural and semi-urban settings, where women's economic participation is often curtailed by deeply entrenched traditional values and patriarchal structures (Brush et al., 2006).

Empirical studies have consistently highlighted the structural and socio-economic challenges faced by women in entrepreneurial spaces. Alhassan, Hoedoafia, and Braimah (2016) conducted research in Northern Ghana and found that women-owned small and medium enterprises (SMEs) suffer limited access to financial resources, largely due to stringent collateral requirements and gender bias in lending institutions. This finding mirrors patterns in other parts of West Africa, including Nigeria.

Similarly, many women entrepreneurs rely on informal financial systems due to limited access to formal banking services, which restricts their ability to scale their businesses (World Bank, 2020). The implications are stark: without access to adequate finance, these women struggle to scale their businesses or invest in growth-enhancing technologies. Women in developing economies often face limited access to finance, property rights, and business networks, which constrains their entrepreneurial growth (Klapper & Parker, 2011).

According to Brush, de Bruin, and Welter (2006), many female entrepreneurs carry a dual burden of managing household and business responsibilities, which limits the time and energy available for business expansion. Welter (2011) further argues that informal institutions such as cultural expectations and religious norms which often restrict women's economic participation more than formal policies.

Chant and Sweetman (2012) contend that many entrepreneurship programmes target women only as economic agents, ignoring the social structures that reproduce inequality. They emphasize that unless programmes tackle gendered power relations, the empowerment potential of entrepreneurship remains limited. For example, a study by Kuranga (2021) in Southwestern Nigeria revealed that many women entrepreneurs are forced to combine childcare with business operations, leading to high stress levels and reduced productivity. This

“time poverty” has been identified as one of the most invisible but powerful constraints on women’s entrepreneurial success (Ferrant, Pesando, & Nowacka, 2014)

This situation can be analyzed through the lens of Resource-Based Theory (Penrose, 1959; Barney, 1991), which posits that businesses succeed when entrepreneurs can acquire and control valuable resources. In this context, women are disadvantaged because they often lack access to financial capital, land ownership, digital tools, and skilled labor.

Social Capital Theory (Bourdieu, 1986) also explains women’s limited entrepreneurial mobility. Women frequently lack inclusion in high-level, male-dominated networks where business information, mentorship, and financial opportunities circulate. Without these informal linkages, women remain cut off from potential markets and investments.

In addition, Okafor and Amalu (2010) observed that Nigerian women entrepreneurs face “network exclusion,” where they are left out of trade associations and chambers of commerce dominated by men. This exclusion denies them access to market information, policy influence, and bulk-purchasing benefits. Similarly, Global Entrepreneurship Monitor (GEM, 2021) data showed that women in Sub-Saharan Africa are 30% less likely than men to have access to growth-oriented entrepreneurial ecosystems.

Despite a growing body of work on female entrepreneurship, several gaps remain. First, many studies focus disproportionately on financial and legal barriers, while underexploring psychological and emotional challenges such as fear of failure, burnout, and social isolation. Second, literature often treats women entrepreneurs as a homogenous group, paying little attention to how age, marital status, religion, or education intersect with gender to shape entrepreneurial outcomes. For instance, the constraints faced by young single mothers differ from those of older widows or married urban professionals. Third, there is minimal focus on post-entrepreneurial challenges, that is, how women navigate growth, leadership, or exit strategies after starting their businesses.

Married women often face stricter expectations to prioritize family duties, while widowed entrepreneurs report higher economic independence but greater vulnerability due to lack of spousal support, as supported by Cui's research on gender norms and intensive mothering expectations in China (Cui, 2017).

Adeleke et al., (2022) argue that digital exclusion has become a critical barrier, as women who lack ICT skills or access to online markets are being left behind in Nigeria’s rapidly digitizing economy.

The increasing participation of women in entrepreneurial activities has attracted significant academic attention in recent years. Ogunjemilua et al. (2018) examined the effects of gender and socio-economic characteristics on the performance of micro and small technical enterprises in Southwestern Nigeria. Their findings revealed that gender plays a crucial role in shaping business outcomes, particularly in terms of access to resources, managerial capacity, and overall enterprise performance. This underscores the need to critically examine the structural and societal factors influencing women’s entrepreneurial success.

Existing Interventions to Support Women Entrepreneurs:

Governmental and non-governmental organizations have launched various programs to support women in entrepreneurship, such as financial schemes, vocational training, and mentoring initiatives. However, many of these interventions suffer from weak implementation, poor follow-up, and limited sustainability (Adeola & Adetula, 2021; Ibru, 2009). While some programs have recorded modest successes, long-term support structures are often lacking. Programs such as the Women's Fund for Economic Empowerment (WFEE) and National Women Empowerment Fund (NAWEF) have provided avenues for women to access microloans and build capacity. However, limited outreach and sociocultural pushback have constrained their overall impact.

Many women engaged in informal trading, small-scale agriculture, and personal services such as tailoring and hairdressing. These activities are often born out of necessity rather than opportunity and are frequently limited in scope and profitability. Yet their entrepreneurial potential remains underutilized due to challenges. Efforts to empower women must therefore consider local realities, including cultural constraints, infrastructure, and education.

A study by Aterido, Beck, and Iacovone (2013), based on data from Sub-Saharan Africa, found that women-owned firms were more likely to operate informally and less likely to access formal finance than male-owned firms. In Nigeria, Iheduru (2002) examined women-targeted microfinance programmes and found that while access to loans increased, long-term sustainability of businesses was low due to lack of complementary support services. Similarly, Ekpe, Mat, and Razak (2010) found that women micro-entrepreneurs in Southwestern Nigeria faced constraints in business growth due to poor follow-up services and inadequate market access. These findings support the view that the structure and continuity of support programs are just as crucial as access to initial resources.

Mayoux (2001) emphasizes that effective women's empowerment requires holistic programming like financial services needs to be integrated with training, collective organization, and gender advocacy. Hossain (2012) also argued that many empowerment programmes fail because they treat women as a homogenous group and do not sufficiently engage with local cultural dynamics. These critiques are echoed by Golla et al. (2011), who proposed a three-part empowerment framework: (i) economic advancement, (ii) power and agency, and (iii) enabling environment.

The Capability Approach developed by Amartya Sen (1999) provides a theoretical lens for evaluating these interventions. Rather than focusing only on outcomes such as income or credit access, the capability framework emphasizes expanding individuals' freedoms and opportunities to pursue the life they value. This shifts the focus from inputs (e.g., loan disbursement) to functioning's (e.g., improved agency, sustainable businesses, and meaningful participation).

A critical review of existing literature reveals that many intervention programmes are donor driven and lack community ownership, which limits their effectiveness once initial funding ends. Furthermore, monitoring and impact assessments are often short-term and fail to capture

long-term empowerment outcomes. Another gap is the absence of gender-sensitive performance metrics; programmes are often evaluated on the basis of financial repayment rates rather than broader empowerment indicators such as improved agency, participation in leadership, or changes in intra-household decision making dynamics (Taylor & Pereznieto, 2014).

Limited infrastructure such as poor road networks, inadequate market facilities, and weak access to digital platforms further hinders the success of intervention programs. Even when women access microfinance, challenges such as unreliable electricity and lack of internet connectivity reduce their ability to scale businesses in competitive markets (World Bank, 2020). These contextual issues show that financial assistance alone cannot translate into sustainable empowerment without simultaneous infrastructural and systemic support.

Another issue that relates to sociocultural dynamics. In many parts of Nigeria, particularly rural areas like Osun State, traditional gender roles limit women's mobility and decision-making power. Even when interventions provide women with capital or skills, household negotiations and cultural resistance sometimes prevent them from exercising autonomy over resources. This demonstrates that interventions must be culturally sensitive, addressing underlying gender norms alongside economic support.

Furthermore, global best practices indicate that mentorship and peer support networks significantly enhance women's entrepreneurial resilience. For instance, programmes in Kenya and India that combine financial services with mentorship and peer accountability have reported higher levels of sustainability and growth (Cheston & Kuhn, 2017). Unfortunately, many Nigerian initiatives lack these mentorship components, leaving women without guidance in navigating markets, negotiating with suppliers, or managing expansion risks.

It is also worth noting that digital empowerment programs are beginning to emerge as critical tools in bridging gender gaps in entrepreneurship. Digital literacy initiatives, e-commerce training, and mobile money services have been particularly effective in expanding women's market access in countries like Rwanda and Ghana (UN Women, 2019). However, in Nigeria, adoption remains limited due to poor digital infrastructure and affordability issues, which means rural women are often excluded from these benefits.

Another limitation is the short-term focus of many donor-led interventions. Programs are often introduced with significant publicity but lack continuity once funding cycles end. This leads to project fatigue among communities, where women may lose trust in empowerment initiatives due to repeated cycles of unfulfilled promises. A sustainable model requires not just initial funding but strong institutional frameworks that ensure consistency, monitoring, and long-term capacity building.

This study argues for a context-aware intervention model, one that moves beyond access to finance and includes mentorship, social support systems, infrastructure investment, and culturally grounded education. Interventions need to be tailored to local realities, particularly in regions like Osun State, in Nigeria where socio-cultural norms, limited mobility, and infrastructural gaps present unique barriers. More importantly, support systems should be

long-term, inclusive, and adaptive, ensuring that women not only start businesses but can sustain and scale them while exercising genuine agency in their personal and professional lives.

How Entrepreneurship Influences Women's Economic and Social Status:

The role of entrepreneurship in enhancing women's economic and social status is well documented. Women entrepreneurs often report increased household income, improved access to healthcare and education for their children, and greater control over financial decisions. Economically, entrepreneurship fosters self-reliance and income stability, especially where formal employment is limited. Socially, it can elevate a woman's standing within her family and community, allowing her to participate more actively in leadership roles, local governance, and collective decision-making. These outcomes not only enhance individual well-being but also contribute to broader societal development, making women's entrepreneurship a key component in achieving inclusive growth and gender parity.

Despite these benefits, women face persistent challenges in entrepreneurship settings. These include limited access to capital and credit facilities, cultural restrictions, low levels of literacy or formal education, and lack of access to technology and business networks. In many countries, women entrepreneurs are often confined to low-profit sectors such as petty trading, tailoring, and hairdressing, which limits their potential for scale and growth.

Studies support these assertions by demonstrating how entrepreneurship can substantially improve women's economic independence and social visibility. For example, Minniti and Naudé (2010) argue that in developing economies, entrepreneurship often serves as a means for women to gain not just income, but also recognition within patriarchal societies. Similarly, research by Roomi and Parrott (2008) shows that when women gain economic footing through business ventures, they often leverage this advantage to influence household and community-level decisions.

Kabeer's (1999) model of empowerment which encompasses resources, agency, and achievements provides a theoretical lens through which to view these changes. Entrepreneurship increases women's access to financial resources (credit, income, property), builds agency through self-confidence and voice, and yields measurable achievements in terms of mobility, visibility, and social engagement. Thus, the economic benefits of entrepreneurship ripple into personal and social transformation.

The extent of these benefits often depends on the nature of the business and the societal context. For instance, Bruton, Ketchen, and Ireland (2013) caution that while entrepreneurship can lift women out of poverty, many women-led ventures remain in the informal sector, lacking scalability and long-term sustainability. These limitations are exacerbated by the absence of strong institutional support, gender-sensitive policies, and access to entrepreneurial education (Brush et al., 2009).

Gender stereotypes persistently shape the sectors women enter, the resources they can access, and how their success is evaluated. Women are more likely to be excluded from high-growth

sectors like technology or manufacturing due to structural inequalities and limited professional networks (Ahl & Nelson, 2015). Even when they do succeed, their achievements are often undervalued compared to their male counterparts.

Thus, while entrepreneurship offers meaningful pathways to economic and social empowerment, realizing its full potential requires more than individual effort as it calls for systemic change. Effective interventions must address underlying issues of gender inequality, access to finance, education, and the broader cultural norms that constrain women's agency in both business and society.

A growing body of evidence links women's entrepreneurship to measurable gains in intra-household bargaining power and decision-making autonomy. For example, randomized and quasi-experimental studies show that when women control enterprise income, they report greater say over children's schooling, healthcare, and major purchases effects consistent with broader reviews on the two-way relationship between women's economic empowerment and development (Duflo, 2012). In South Asia, household data indicate that increases in women's earnings are associated with higher autonomy in mobility and financial decisions (Anderson & Eswaran, 2009), suggesting that entrepreneurship can shift power dynamics inside the home, not just in markets.

Beyond household impacts, entrepreneurship can expand women's social capital and public voice. Participation in business associations, cooperatives, and market networks has been shown to strengthen women's confidence, negotiation capacity, and civic engagement (Kelley, Brush, Greene, & Herrington, 2017). Global Entrepreneurship Monitor (GEM) reports consistently find that role models, mentoring, and peer networks correlate with higher female early-stage entrepreneurial activity and opportunity-driven ventures, which are more likely to produce income growth and job creation (Bosma & Kelley, 2019).

Economic gains from women-owned firms are often mediated by sector, formality, and access to growth inputs. Meta-reviews note that women's enterprises cluster in lower-margin sectors and face steeper barriers to capital, managerial training, and market linkages which are factors that depress productivity relative to male-owned counterparts (Klapper & Parker, 2011). Where women cross over into non-traditional or higher-value sectors, the income and status effects are larger, but doing so typically requires bundled support (finance + training + networks) and enabling regulations (World Bank, 2023).

Digitalization is a rising pathway to both economic returns and social visibility. Evidence from multi-country studies shows that closing the mobile internet gender gap and improving women's access to digital payments, e-commerce, and online marketplaces can boost sales, expand reach, and reduce time constraints (GSMA, 2020; UNCTAD, 2019). However, persistent digital divides in skills, affordability, and device ownership mean that many women cannot fully leverage online channels, muting potential empowerment gains.

Work–family conflict remains a central brake on the translation of enterprise income into broader empowerment. Comparative reviews document that women entrepreneurs disproportionately shoulder unpaid care and domestic labor, creating "time poverty" that

constrains business development and limits participation in networks or training (Jennings & McDougald, 2007; McGowan, Redeker, Cooper, & Greenan, 2012). Addressing childcare, flexible financing, and scheduling around caregiving responsibilities is therefore essential if entrepreneurship is to sustainably elevate women's social standing and leadership.

Impact of Existing Interventions:

Interventions designed to address these issues have had mixed results. Microfinance initiatives, vocational training, cooperative societies, and business development programs have made inroads by providing women with loans, technical skills, and support networks. For example, programs like the National Women Empowerment Fund (NAWEF) and various NGO-led initiatives have enhanced women's access to financial capital and training. However, these efforts are often short-term and lack sufficient monitoring, gender sensitivity, or scalability. Inadequate policy implementation and cultural resistance further undermine their long-term effectiveness. To increase the impact, these interventions must be tailored to specific regional contexts, with a strong emphasis on capacity building, mentorship, and sustained support.

Research supports these observations. For instance, Cheston and Kuhn (2002) highlight that while microfinance institutions (MFIs) can empower women economically, their success is limited when not accompanied by gender-sensitive support services, including literacy and rights awareness. Similarly, Mayoux (2001) emphasizes that access to credit alone does not translate to empowerment unless accompanied by social mobilization, market access, and legal protections.

In Nigeria, programs such as YouWiN! and the Women Fund for Economic Empowerment (WFEE) have offered notable support to female entrepreneurs, but their impact has often been constrained by poor awareness, bureaucratic bottlenecks, and limited rural outreach. NGO-led initiatives, like those by the International Federation of Women Lawyers (FIDA) and ActionAid, have helped build business capacity and advocacy skills among women, yet the reach and consistency of these programs vary widely due to donor dependency and project-based timelines.

A study by Yu et al. (2017) found that many government programs fail to integrate long-term sustainability mechanisms, which results in high dropout rates and low post-training business survival. Furthermore, cultural resistance, especially in patriarchal rural settings continues to hamper women's participation in entrepreneurship even where interventions exist (Awojobi, 2014).

To improve outcomes, scholars such as Cornwall and Rivas (2015) advocate for a multi-dimensional empowerment approach, combining economic interventions with social change strategies such as gender education, mentorship programs, and institutional reform. Sustainable impact requires moving beyond short-term grants or training sessions toward systemic support structures, policy advocacy, and women's inclusion in decision-making processes across local and national levels.

Access Bank, one of the largest recent efforts is the World Bank supported Nigeria for Women Project (NFWP), launched in 2018, which targets over 500,000 women across six states by supporting Women Affinity Groups with access to finance, business skills, and social networks. Early assessments indicate that participants have improved their income levels and bargaining power, though challenges remain with scalability and state-level implementation (World Bank, 2020).

Similarly, the Federal Government's Government Enterprise and Empowerment Programme (GEEP), under the National Social Investment Program, has provided small loans (TraderMoni, MarketMoni, and FarmerMoni) to women in the informal sector. While these loans increased short-term access to capital, studies note that repayment difficulties and insufficient training limit long-term entrepreneurial success (Okolo-Obasi & Nduji, 2023).

At the state level, the Lagos State Employment Trust Fund (LSETF) has actively promoted women's entrepreneurship by offering low-interest loans, capacity-building workshops, and networking opportunities. Reports show that thousands of women-owned businesses in Lagos have benefitted, but similar structures are lacking in less urbanized states, which highlights Nigeria's regional inequalities in intervention outcomes (LSETF, 2021).

The private sector has also played a role. For instance, Access Bank's "W Initiative" focuses on providing women entrepreneurs with tailored financial services, maternal health support, and networking platforms. This shows the potential of financial institutions to complement public programs in strengthening women's economic participation. However, such initiatives are more visible in urban areas, limiting their reach to rural women.

Despite these promising interventions, gaps persist in monitoring, gender mainstreaming, and ensuring sustainability beyond donor funding. Many programs focus narrowly on financial inclusion without addressing structural barriers such as discriminatory inheritance laws, gender-based violence, and limited market access. Without addressing these systemic challenges, even well-funded interventions risk falling short of transformative empowerment. Therefore, while existing interventions across Nigeria demonstrate progress, their impact remains uneven. Future strategies must emphasize long-term institutional reforms, nationwide scalability, and a balance between financial empowerment and social transformation. This requires government commitment, private-sector partnerships, and continuous evaluation mechanisms to ensure that interventions truly enhance women's entrepreneurship and autonomy.

Empirical Reviews

Across many parts of the world, women are turning to entrepreneurship as a means of gaining both economic freedom and social recognition. In places where formal job opportunities are limited or unequal, starting a business becomes one of the few available paths for women to uplift themselves and contribute meaningfully to their families and communities. Numerous studies have been carried out to investigate how entrepreneurship truly empowers women, what obstacles they face, and whether support programs are making any real difference.

A study by Waseem (2018) analyzed global entrepreneurship data and found that female entrepreneurs are often driven by necessity rather than opportunity, particularly in low-income countries. Despite this, entrepreneurship still contributed significantly to their personal agency, household income, and community engagement. Similarly, in a multi-country study spanning Latin America, Africa, and Asia, Buvinić and Furst-Nichols (2016) found that women-owned enterprises had a direct impact on household welfare, especially when accompanied by training and access to credit.

Empirical findings also point to the importance of entrepreneurial ecosystems that include access to finance, mentorship, and market opportunities. Brush, de Bruin, and Welter (2006) emphasized that gendered institutions shape the nature and outcomes of women's entrepreneurial ventures. Their cross-national analysis revealed that women entrepreneurs often navigate informal networks and family support systems in the absence of formal structures, which affects business scalability and sustainability.

De Mel, McKenzie, and Woodruff (2009), in their randomized controlled trials in Sri Lanka, observed that access to capital significantly increased the profitability of female-owned microenterprises. However, they also noted that the gains were uneven, often influenced by the entrepreneur's baseline education, household obligations, and social norms. Similarly, a study by Neneh, (2017) and McKenzie & Puerto (2021) showed that business training for women enhanced enterprise outcomes, especially when training was paired with financial services or social support mechanisms.

More recent evidence from a meta-analysis conducted by Cho and Honorati (2014), which reviewed 37 entrepreneurship programs across different regions, found that interventions targeting women had higher impacts when they were comprehensive by combining finance, training, and mentorship. Isenberg (2010) supports this by advocating for ecosystem-based approaches to entrepreneurship that recognize the interplay between social, economic, and institutional factors. These studies collectively emphasize the need for interventions that go beyond funding and skill-building to include mentorship, networking, and policy-level support.

Additionally, Campos et al., (2018) evaluated business training programs in Togo and reported that psychologically informed interventions such as personal initiative training had greater impacts on female entrepreneurs' performance than traditional business training alone. This highlights the role of behavioral and mindset changes in fostering entrepreneurial success among women. Similarly, Karlan and Valdivia (2011) studied a microfinance institution in Peru and found that combining microloans with business education increased client retention and enterprise outcomes for women.

Studies have shown that Interventions are more successful when they consider social norms, intra-household power dynamics, and the need for long-term institutional support. These findings stress the importance of designing inclusive, gender-sensitive programs that are not only provide resources but also reshape the socio-cultural environment in which women operate.

Methodology

This study adopted a narrative literature review approach to explore the relationship between entrepreneurial activities and women empowerment. The review was guided by key research questions that examined how entrepreneurship influences women's economic and social status, what challenges women face in entrepreneurial settings, and how existing interventions have addressed these issues.

Relevant literature was sourced from peer-reviewed journal articles, policy documents, books, and reports published between 2000 and 2024. Databases such as Google Scholar, JSTOR, Scopus, and Science Direct were used to access materials, alongside reports from development agencies and government institutions. Keywords such as women empowerment, entrepreneurship, gender inequality, MSMEs, and Nigeria were used during the search process.

A total of over 60 scholarly articles published between 2000 to 2024 were reviewed. Selection criteria included relevance to the Nigerian context, methodological rigor, and contribution to the themes of empowerment and entrepreneurship.

The data were synthesized thematically to highlight recurring patterns, contradictions, and gaps in the literature. No statistical or meta-analytic procedures were applied, as the aim was to provide a conceptual and descriptive understanding of the subject matter.

Findings and Discussion

The review of literature reveals several key insights into how entrepreneurial activities influence women empowerment and similar developing contexts. These findings are organized under three major themes: the benefits of entrepreneurship for women, the barriers they face, and the effectiveness of current empowerment programs.

a. Entrepreneurship as a Tool for Empowerment

Entrepreneurship was consistently identified as a major contributor to women's empowerment. Through income generation, many women gained financial independence and greater involvement in household decision-making. Studies also noted improvements in women's confidence, social standing, and capacity to support their families. In some cases, entrepreneurial ventures helped women develop leadership skills and expand their social networks, both of which are critical to long-term empowerment.

b. Barriers to Effective Empowerment

Limited access to finance remains one of the most persistent barriers to women's entrepreneurship. However, recent developments in the digital economy provide new opportunities for financial inclusion. According to UNCTAD (2019), digital financial services, mobile banking, and e-commerce platforms are transforming access to capital and markets, particularly for women in developing countries.

In Nigeria, the expansion of mobile money and digital payment systems has the potential to reduce traditional barriers such as lack of collateral and limited access to formal banking institutions. Despite this progress, a significant digital divide persists, as many women lack

access to digital tools, internet connectivity, and the necessary skills to fully participate in the digital economy.

Therefore, while digitalization offers promising solutions, its benefits remain unevenly distributed. Bridging this gap requires targeted digital literacy programs, affordable internet access, and gender inclusive technology policies.

Despite these benefits, women's ability to fully harness the potential of entrepreneurship remains limited by several structural and cultural barriers. A lack of access to credit facilities was the most frequently cited challenge, particularly for women without formal collateral or education. Other common issues include inadequate business training, limited access to markets, and gender-based norms that restrict women to low-income, traditionally "feminine" sectors.

Cultural expectations, especially in more conservative or rural settings, often reinforce a male-dominated economic structure that sidelines women's business ambitions. In regions like Osun State, including Ilesa, these traditional views continue to shape women's roles, although many women in these areas actively participate in informal trade and service-based enterprises. A critical issue highlighted in the literature is the "double burden" faced by women entrepreneurs, particularly in developing countries like Nigeria. Women are often required to simultaneously manage business responsibilities and domestic duties, including childcare and household management. This dual responsibility significantly limits the time, energy, and resources available for business growth and innovation. Studies indicate that this burden contributes to lower productivity, reduced business expansion, and increased stress levels among women entrepreneurs. In many cases, societal expectations reinforce the belief that women's primary role remains within the household, thereby constraining their entrepreneurial potential. Addressing this challenge requires not only economic interventions but also broader social reforms that promote shared domestic responsibilities and gender equality.

Gender related constraints continue to affect the performance of women-owned enterprises in Nigeria. Ogunjemilua et al. (2018) found that socio-economic characteristics, including gender, play a significant role in determining the success of micro and small enterprises. Women often face limited access to capital, lower levels of business training, and restricted opportunities for growth compared to their male counterparts.

These challenges contribute to disparities in business performance and limit the full realization of women's entrepreneurial potential.

c. Comparative Analysis of Women Entrepreneurs in Formal and Informal Sector:

A comparative analysis of women-led enterprises across formal and informal sectors reveals significant differences in performance and sustainability. Women operating in the informal sector, which dominates in Nigeria, often engage in low-capital, low-profit activities such as petty trading, tailoring, and food services. These businesses provide immediate income but have limited growth potential and are highly vulnerable to economic shocks.

In contrast, women in the formal sector, who typically have higher levels of education and access to finance, tend to operate more structured and scalable enterprises. These businesses demonstrate higher success rates in terms of profitability, expansion, and long-term sustainability.

However, entry into the formal sector remains constrained by regulatory barriers, financial requirements, and limited institutional support. This disparity highlights the need for policies that facilitate the transition of women entrepreneurs from informal to formal business environments.

d. Assessment of Existing Programs

Numerous initiatives have been launched to support women entrepreneurs, including microcredit schemes, skill acquisition programs, and policy interventions. However, the review revealed that while these programs are well-intentioned, many lack adequate follow-up mechanisms, sustainability plans, or proper monitoring and evaluation frameworks. As a result, the long-term impact on women's lives is often limited or undocumented.

e. Gaps and Opportunities

The review also highlights a gap between policy and practice. While national frameworks often promote gender equity and economic inclusion, local realities such as bureaucratic bottlenecks and cultural resistance undermine implementation. There is a growing need for community-based empowerment models that reflect the lived experiences of women, particularly in underserved areas like semi-urban towns in Osun.

In summary, entrepreneurship holds significant promise for advancing women's empowerment, but this potential remains underutilized due to persistent structural and cultural constraints. Addressing these barriers through inclusive, well-monitored, and context-sensitive strategies is essential for lasting impact.

Conclusion and Recommendations

This paper explored the intersection between women empowerment and entrepreneurial activities in the Nigerian context, with particular attention to structural barriers, enabling factors, and the role of policy interventions. The literature reviewed confirms that entrepreneurship can serve as a powerful tool for advancing women's economic and social standing. It offers pathways to financial independence, improved self-esteem, and greater participation in household and community decision-making.

This paper concludes that despite its potential, women's entrepreneurship in Nigeria continues to be constrained by factors such as limited access to credit, inadequate training, and restrictive sociocultural norms. Programs aimed at empowering women have made progress, but their impact is often weakened by poor implementation, insufficient funding, and lack of continuity.

To address these challenges and strengthen the role of entrepreneurship in empowering women, the following recommendations are made:

a. Improve access to finance through gender-sensitive microcredit schemes that do not require traditional collateral.

b. Invest in capacity building via skill acquisition programs, mentorship opportunities, and business literacy training tailored to women.
c. Design culturally relevant interventions that consider the local realities and norms, especially in semi-urban areas like Ilesa in Osun State.
d. Strengthen monitoring and evaluation mechanisms to assess the real impact of empowerment programs and ensure accountability.
e. Encourage public-private partnerships that can expand support systems for women entrepreneurs beyond government efforts.

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