

Capacity Building and Women-Owned Small and Medium Enterprises' (SMEs) Performance: Empirical Evidence from Southwest, Nigeria

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Abstract: Women entrepreneurs play a key role in national economies around the world, generate employment and value-added, and contributing to innovation. However, they have been marginalized, culturally excluded from having access to finance, networking, and social progress. This study, therefore, looks at the influence of capacity building on women-owned SMEs' execution. Particularly, the study determines the influence of financial inclusion strategy, social inclusion strategy, entrepreneurial orientation strategy, and networking skills strategy on women-owned SMEs' performance. The study adopts a quantitative methodology, and a structured questionnaire that contains an overwhelmingly closed-ended questionnaire was utilized to gather information for analysis purposes. Judgmental sampling procedures were utilized for information assortment, which is known as a nonprobability sampling procedure. Two hundred and twenty (220) questionnaires were recuperated out of three hundred (300) questionnaires dispersed, giving a recovery rate of 73.3%. Analysis of data was done via frequencies, percentages, correlation analysis, and ordinary least square. The results of the investigation reveal that capacity building components are major predictors of women-owned SMEs' performance. The study also confirms that the capacity building of women entrepreneurs in SMEs through an array of skills in financing, culture re-orientation, risk-taking, and networking are strong predictors of women-owned SMEs' performance. This development indicates that if women who represent virtually half of the Federal Republic of Nigeria population exploit their full potentials and remodel Nigeria from a developing country into an industrial nation by 2030, they must give the most extreme inclination to capacity building.

Keywords: capacity building; networking; social inclusion; financial inclusion; entrepreneurial orientation

Abstrak: Pengusaha perempuan memainkan peran kunci dalam perekonomian nasional di seluruh dunia, menghasilkan lapangan kerja dan nilai tambah, serta berkontribusi pada inovasi. Namun, mereka telah terpinggirkan, secara budaya dikecualikan dari akses ke keuangan, jaringan dan kemajuan sosial. Oleh karena itu, studi ini melihat pengaruh peningkatan kapasitas terhadap pelaksanaan UKM milik perempuan. Secara khusus, penelitian ini mengetahui pengaruh strategi inklusi keuangan, strategi inklusi sosial, strategi orientasi kewirausahaan, dan strategi keterampilan berjejaring terhadap kinerja UKM milik perempuan. Studi ini mengadopsi metodologi kuantitatif, dan kuesioner terstruktur yang berisi kuesioner yang sangat tertutup digunakan untuk mengumpulkan informasi untuk tujuan analisis. Prosedur pengambilan sampel judgemental digunakan untuk bermacam-macam informasi, yang dikenal sebagai prosedur pengambilan sampel nonprobabilitas. Dua ratus dua puluh (220) kuesioner diperoleh kembali dari tiga ratus (300) kuesioner yang tersebar, memberikan tingkat kesembuhan sebesar 73,3%. Analisis data dilakukan melalui frekuensi, persentase, analisis korelasi, dan ordinary least square. Hasil

investigasi mengungkapkan bahwa komponen peningkatan kapasitas merupakan prediktor utama kinerja UKM milik perempuan. Studi tersebut juga menegaskan bahwa peningkatan kapasitas pengusaha perempuan di UKM melalui berbagai keterampilan di bidang pembiayaan, reorientasi budaya, pengambilan risiko, dan jejaring merupakan prediktor kuat kinerja UKM milik perempuan. Indikasi dari perkembangan ini adalah bahwa jika perempuan yang mewakili hampir setengah dari populasi Republik Federal Nigeria untuk mengeksplorasi potensi penuh mereka dan merombak Nigeria dari negara berkembang menjadi negara industri pada tahun 2030, mereka harus memberikan kecenderungan yang paling ekstrim untuk pembangunan kapasitas.

Kata Kunci: pengembangan kapasitas; jaringan; inklusi sosial; inklusi finansial; orientasi wirausaha

INTRODUCTION

Women entrepreneurs have been distinguished by researchers, financial specialists, experts, and analysts as the engine room of economic growth and development in both advanced and emerging economies. Earlier investigations in most developed nations and emerging economies assert that women entrepreneurs in SMEs are the main source of employment generation, poverty eradication, and wealth generation (Sajuyigbe & Fadeyibi, 2017; Alese, 2013; Brusha & Cooper, 2012). The World Bank (2013) report additionally attests that women entrepreneurs in SMEs are the mainstays of sustainable economic growth and development and they contribute over half to Gross Domestic Product (GDP) of the most advanced and emerging economies. In Africa, the report of Global Entrepreneurship Monitor (2018) reveals that the most noteworthy pace of women's entrepreneurial intentions is found among low-income nations (37.8%), trailed by middle-income (21.3%) and high-income nations (12.6%), while the business owner supposedly is most noteworthy in Africa.

Lately, expanding consideration has been given to the advancement and development of women-owned enterprises in Nigeria. Successful governments put in place viable entrepreneurial programmes couple with various Non-Governmental Organizations (Country Women Association of Nigeria, and Development Education Center), to advance women entrepreneurs, through capacity building. Regardless of these exemplary and impressive programmes to advance women entrepreneurs, the normal development pace of women-owned businesses is still lower than the normal development rate for businesses run by men because of broad disparity in education (Amuchie & Asotibe, 2015), set stereotyping (Nwoye, 2007), financial and social exclusion (Sajuyigbe, 2017), absence of access to innovation and opportunities for expansion (Woldie & Adersua, 2004), and poor access to research and expansion administrations (Akpodono, 2016). Falola et al. (2020) and World Economic Forum (2018) evidenced that women in African continent have been abused, marginalized, culturally excluded from having access to high-quality education, financial inclusion, management positions, economic and social inclusion, denied their rights in most spheres of human endeavours, and restrained the work of women to the home environment. These inequalities are unfair and have direct consequences for the women concerned.

Women's entrepreneurial capacity building has been acknowledged and documented in literature as an indispensable managerial tool for economic development globally. Capacity building is characterized as an obtaining of administrative aptitudes, information, and disposition of the business visionaries for upgrading the capacities to accomplish both short and long-term destinations (Idawati, & Gufran, 2016; Wakahiu & Keller, 2011). Plenty of studies have been conducted regarding the influence of capacity building on the success of women entrepreneurs in developed nations and emerging economies. Instantly, capacity building has been researched in Kenya, Uganda, Ghana, Indonesia, and Thailand (Idawati & Gufran, 2016; Chege, 2013; Jitnom & Ussahawanitchakit, 2009; Cheston & Kuhn, 2009; Wakahiu & Keller, 2011). While accessible studies in Nigeria significantly centered around large organizations (Ojokuku & Adegbite, 2014; Isgogo, 2014; Ikharehon, 2007). Scholastically, there has been constrained research on women entrepreneurial capacity building with regards to developing economies. To date, there has been a shortage of studies on capacity building and performance of SMEs with regards to women-owned businesses in Nigeria. This study is expected to expose how capacity building can empower women entrepreneurs for sustainable development in Nigeria. The study will also be beneficial to women as it will widen their knowledge about what is required for successful entrepreneurial ventures in real-time world of work.

Therefore, the current research addresses this current gap in the literature by examining the extent capacity building influence the performance of women entrepreneurs in SMEs. This investigation has supported the need of accomplishing the vision 2030 of Sustainable Development Goals (SDGs) by enabling women entrepreneurs to exploit their full potentials to transform Nigeria from a developing country into an industrialized country.

Research Objectives

The main focus of this study are as follows:

- i. To examine the extent of financial inclusion strategy which influences the performance of women-owned SMEs
- ii. To investigate the extent of social inclusion strategy which influences the performance of women-owned SMEs
- iii. To determine the extent of entrepreneurial orientation strategy which influences the performance of women-owned SMEs
- iv. To find out the extent of networking skills strategy which influences the performance of women-owned SMEs

LITERATURE REVIEW

Capacity Building

The term capacity building emerged, with regards to international development, during the 1990s. The concept has been viewed in a more extensive setting to incorporate the available resources by which the general objectives are accomplished. In the world content, capacity alludes to the capacity of people and organizations to make precise and concise decisions with effective implementation in a powerful, proficient, and maintainable way. Capacity building, in this way, is a strategic advance acknowledged to upgrade women's capability, indicating critical improvements in exhibitions, the advancement of advantages, and additional consolation among women entrepreneurs (Fullan, 2001).

Capacity-building activities include fortifying women entrepreneurs in the areas of management, financing, culture re-orientation, risk-taking, and networking through the acquisition of managerial skills, knowledge, and disposition for improving the capacities to accomplish both short and long-term goals (Idawati & Gufran, 2016; NASTAD, 2012; Wakahiu & Keller, 2011). Capacity building is measured by training and education (Mukwevho, 2015) human resource management (Ojokuku & Adegbite, 2014; Rajabifard & Williamson, 2004), financial and social strategy (Sajuyigbe, 2017), skills development function (Groot & van der Molen, 2000), and gender equality (World Bank, 2012). The investigation of Gul et al. (2012) estimate capacity building as far as aptitudes and information, sense of network, social structures, resources, participation, administration, and network mindfulness. While UNDP (1994) measures capacity building by leadership position, finance and raising support systems, resource networking strategy, skills acquisition technique, and service delivery. In another study, Damaris (2018) uses human capital development, gender equality, networking, and leadership as components of capacity building.

This current study, therefore, measures capacity building by financial inclusion strategy, social inclusion strategy, entrepreneurial orientation strategy, and networking skills strategy. Thus, these components empower women entrepreneurs towards sustainable, inclusive, and equitable economic growth.

Financial Inclusion Strategy and Women-owned SMEs performance

Financial inclusion has been accepted by researchers as a genuine apparatus to the presentation of SMEs over the globe (Clark, 2013; Beck & Honohan, 2009; Onaolapo & Odetayo, 2012; Stephen & Sibert, 2014; Godwin, 2011; Pallavi & Bharti, 2013). Financial inclusion is an avenue by which financial products and services can accessed by the poor and vulnerable (Aduda & Kalunda, 2012). The investigation of Odetayo (2016) certifies that positive association exist between financial inclusion and SMEs performance. In a similar vein, Garang (2014) reaffirms that financial inclusion is solid indicator of SMEs performance. Be that as it may, the finding of Avani (2016) shows non-line connection between financial inclusion and SMEs performance. Thus, it is hypothesized that:

H₁: The Financial inclusion strategy has no significant influence on women-owned SMEs performance.

Social Inclusion Strategy and women-owned SMEs performance

Social inclusion emerged as a significant policy concept during the 1980s because of the needs of the progressively various populace (Mitchell & Shillington, 2002). The preface to the European Community Charter of Fundamental Social Rights expressed that it is imperative to tackle social exclusion and eliminate racism (Mitchell & Shillington, 2002). Social inclusion intends to engage poor and underestimated individuals (women) to make the most of the thriving global opportunities. It guarantees that women have a voice in choices that influence their lives and that they appreciate equivalent access to funding, training, markets, administrations and political (Sajuyigbe, 2017). Social incorporation is considered among the principal objectives of provincial improvement programmes to engage women to exploit their potentials. Earlier investigations have convergent opinions that a social inclusion strategy is a veritable tool for women-owned SMEs' performance (Paudyal, 2013; Bruhn & McKenzie, 2013; Manandhar, 2008; Seel, 2007; Sajuyigbe, 2017). Thus, it is hypothesized that:

H₂: The social inclusion strategy has no significant influence on women-owned SMEs' performance.

Entrepreneurial Orientation Strategy and Women-owned SMEs performance

Naldi et al. (2007) see entrepreneurial orientation from a socio-mental perspective that tends to address the arrangement of private mental attributes, highlights, properties, and perspectives solidly related with a proposal to partake in entrepreneurial activities. The document of Global Entrepreneurship Monitor (2005) reveals that women take a leisure activity in a wide extent of enterprising activities over the 37 GEM and their activities in various universal areas have paid off in type of some as of late installed businesses for employment and riches creation. The examination of Fredrick et al. (2018) in addition, find out that entrepreneurial orientation technique is superb and huge identified with the exhibition of women claimed SMEs. In similar sustenance, Fadeyibi and Sajuyigbe (2019) repeats that entrepreneurial orientation is an authentic device of young ladies-owned SMEs' performance. The examination of Welsh et al. (2012) also reaffirms that entrepreneurial orientation strategy is a sizable determinant of SMEs' success. In any case, the examination of Covin et al. (1994) have opposite conclusive outcomes. They find out that there is no incredible association among entrepreneurial orientation approach and SMEs performance.

H₃: The entrepreneurial orientation strategy has no significant influence on women-owned SMEs' performance.

Networking skills Strategy and women-owned SMEs performance

Networking offers some benefits by increasing the flow of information. It not just serves to exchange information and experiences, yet in addition as a way to access innovation and foreign culture. As indicated by Anwar et al. (2018), networking alludes to the linkage and relationship of women entrepreneurs with clients, suppliers, and colleagues to expand their entrance to innovation, and globe markets. These affiliations likewise give coaching and preparing the way towards building strong networks with individuals, corporate bodies, and government officials. The expanding utilization of networks for women entrepreneurs in SMEs has been reported for as a strong pillar of entrepreneurial activities (Sila et al., 2015). For example, Kariuki and Iravo (2015) exhibit that networking has critical relationship with the performance of women-owned enterprises. Thus, Batool (2012) additionally discovers that networking is significantly connected with SME performance. The finding of Oke (2013) also concurs to previous studies that networking is positively associated with the performance of women entrepreneurs in SMEs. In any case, Callaghan and Lenihan (2008) and MacGregor (2004) could not find any significant relationship between networking and SMEs' performance. Thus, it is hypothesized that:

H₄: The networking skills strategy has no significant influence on women-owned SMEs' performance.

Theoretical Review

This study grapples on the Resource-Based View (RBV) theory (Barney, 1991). The theory contends that a business venture that has enough tangible and intangible resources (financial and social inclusion, entrepreneurial orientation, and network ties) performs over different firms (Barney, 1991). The resource-based view theory focuses on the significance of financial, social, networking, entrepreneurial orientation and human resources (Mallon et al., 2015). In this manner, access to

resources upgrades the women entrepreneurs' capacity to recognize and follow up on found opportunities (Davidson & Honing, 2003). As indicated by Tata and Prasad (2015), resources can be obtained through financial and social inclusion, entrepreneurial orientation, and network ties. Access to finance at low cost, elimination of racism, sex stereotype, taking an interest in a wide range of entrepreneurial activities, and a very much framed network strengthen the spirit of women entrepreneurs to exploit their potentials. In a similar vein, Alvarez and Busenitz (2001) contend that access to financial and social inclusion, entrepreneurial orientation, and network ties by women entrepreneurs in SMEs is an important predictor of SMEs' performance and growth.

Conceptual Framework

After the cautious study of the literature review, it was discovered that capacity building measured by financial inclusion strategy, social inclusion strategy, entrepreneurial orientation and networking skills strategy are predictors of women-owned SMEs' performance. Thus, the conceptual model is detailed to delineate the influence of capacity building on women-owned SMEs' performance. The model clarifies the connection between the variables under study; it explains capacity building, measured by financial inclusion strategy, social inclusion strategy, entrepreneurial orientation, and networking skills strategy as independent variables while women-owned SMEs performance as a dependent variable, which was measured by profit level, sales growth, market share, and customer satisfaction (see Figure 1).

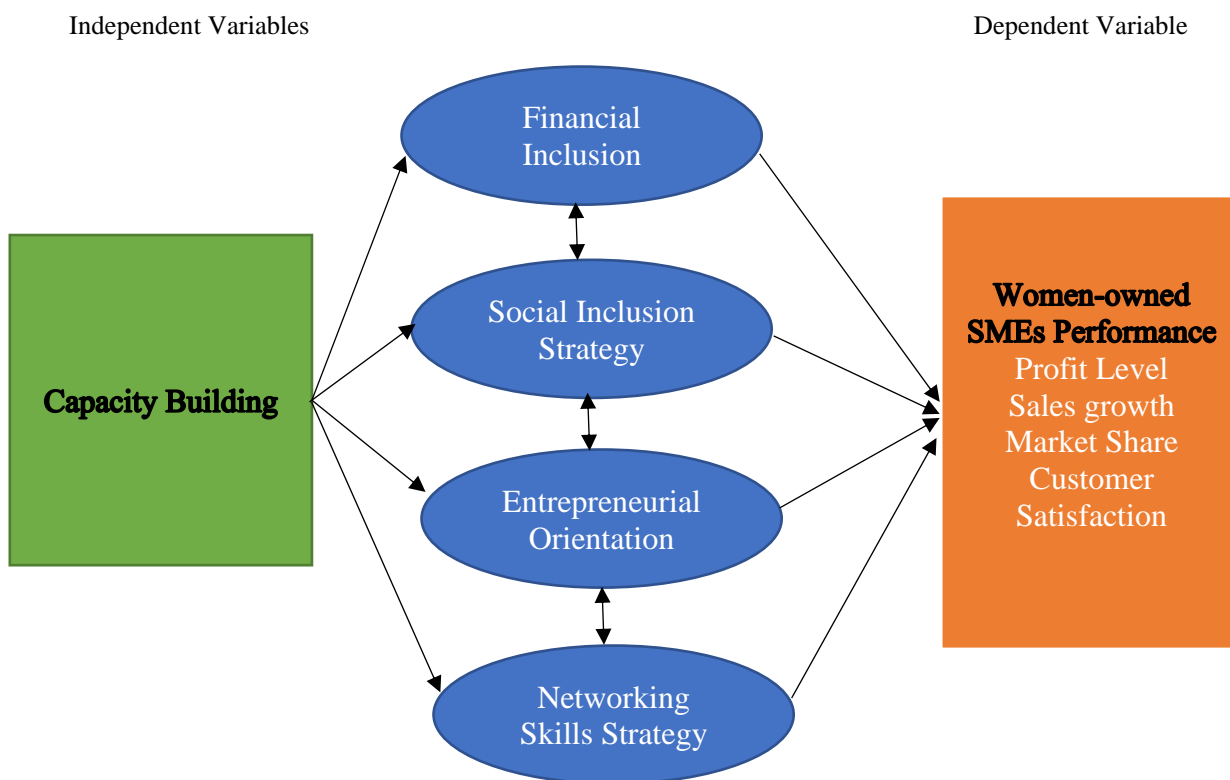


Figure 1. Conceptual Framework

RESEARCH METHODOLOGY

The investigation receives a quantitative system, and an organized poll that contains an overwhelmingly closed-ended questionnaire survey was used to assemble data for examination purposes. The populace in this examination comprises of women entrepreneurs engaging in petty trading, tailoring, hairdressing, and catering services in Lagos, Abeokuta, and Ibadan, in Southwest,

Nigeria. The sampling criteria for this scope of studies is the homogeneity of the study location in terms of culture and the heterogeneity of the study location is the ways and adherence to the choice of business in this location. That is to say, the decision of these organizations depends on the way that is prevailed by ladies in the southwest of Nigeria. Moreover, judgmental sampling procedures were utilized for information assortment. The judgmental method is applied due to the time constraints and the difficulty involved in assessing the list of all SMEs from the authorities. Likewise, it will also help to target unregistered SMEs who are willing to accept the questionnaire. According to Eniola (2020) utilizing judgmental samples of about 10% of a population can often give good reliability. Thus, three hundred (300) surveys were circulated to the respondents. Two hundred and twenty (220) surveys were recovered out of 300 polls scattered, giving a recuperation pace of 73.3%. The information assortment instruments for the investigation included the Financial Inclusion Scale, Social Inclusion Scale, the Entrepreneurial Orientation Scale, and Networking Skills Scale. They are 5-point Likert type rating scales which were created and approved by past investigations (see Table 1). Information was investigated with the guide of expressive measurable apparatuses, for example, frequencies, percentages, correlation analysis, and linear regression.

Table 1. Measurement of Instruments

Construct	Items	Reference	Cronbach's α
Financial inclusion	18	Ibeachu (2010)	0.801
Social Inclusion	12	Soniya (2012)	0.821
Entrepreneurial Orientation	20	Fredrick, Loice and Omwono (2018)	0.876
Networking Skills	42	Kariuki and Iravo (2015)	0.721

RESULTS AND DISCUSSION

Descriptive Analysis of Demography Characteristics of the Women Entrepreneurs in SMEs

So as to have insight into the knowledge of demography characteristics of the women entrepreneurs in SMEs in southwest Nigeria, the examination incorporates inquiries concerning their year of experience, level of educational, marital status, age and establishment. A gander at the age analysis uncovered that 48.2 percent of the participants are between 20-30 years, 36.1 percent was between 31-41 years, 13.2 percent was between 42-52 years and 1.9 percent are within 60 years while just 0.6 percent is over 60 years. The average age of the majority of the participants is 38 years which infers that the majority of the participants are youthful, dynamic, and active. This development suggests that they can at present exploit their full potentials to change Nigeria from a developing nation into an industrialized country. The result additionally demonstrates that 92.3 percent of the participants are married, 6.1 percent are single, 0.8 percent are separated, and another 0.8 percent is widowed, respectively. The result, therefore, showed that most of the participants are married, which implies that there will be a great sense of responsibility among those who are married as marriage seems to correlate with being responsible.

The results also show that 61.7 percent, 15.7 percent, 14.9 percent, and 3.9 percent of the participants, possessed primary leaving certificates, Secondary School Certificate, ND/NCE certificate, B.Sc./HND certificate, and Masters as their highest educational qualification, respectively. This demonstrates that the majority of the participants have a low level of education. This distribution may be due to the fact that culturally, males often have access to education than females in most Third World Countries. The study reveals that majority of the participants engage in petty trading, while only a few engage in catering services with years of experience.

Relationship between Capacity Building Strategies and Women-owned SMEs Performance

Table 2 delineates that financial inclusion ($r = 0.403$), social inclusion ($r = 0.329$; $P < 0.05$), entrepreneurial orientation ($r = 0.447$; $P < 0.05$) and networking skills ($r = 0.325$; $P < 0.05$) have a statistically significant linear relationship with women-owned SMEs performance. The direction of the relationship is positive, and the strength of the association is moderate ($0.3 < r < 0.5$). This implies that capacity-building strategies, measured by financial inclusion, social inclusion, and entrepreneurial

orientation and networking skills are major indicators of women-owned SMEs. The study is in agreement with the finding of previous studies that capacity-building strengthening women entrepreneurs in SMEs to achieve both short and long-term objectives (Idawati & Gufran, 2016; NASTAD, 2012; Wakahiu & Keller, 2011).

Table 2. Relationship between Variables

Variables	1	2	3	4	5
1. Women-owned SMEs Performance	1.000				
2. Financial Inclusion	0.403**	1.000	0.242**	0.056	-0.090
3. Social Inclusion	0.329**	0.242**	1.000	0.115	0.410**
4. Entrepreneurial Orientation	0.447**	0.056	0.115	1.000	0.247**
5. Networking Skills	0.325**	-0.090	0.410**	0.247**	1.000

Influence of Financial Inclusion Strategy on Women-owned SMEs Performance

From Table 3, a positive β value of 0.403 indicates that financial inclusion contributes 40% to women-owned SMEs' performance. The Durbin-Watson value of 1.922 and t-value of 6.525 proof that there is a significant relationship between financial inclusion and women-owned SMEs' performance, while the F-statistic of 12.362 demonstrates that financial inclusion has a significant influence on women-owned SMEs' performance. The result of the analysis pointed to the fact that the postulated hypothesis is rejected. Therefore, we accept H_1 which is in agreement with the findings of Odetayo (2016) and Garang (2014) that financial inclusion is a strong determinant of SMEs' performance. However, the result is contrary to the finding of Avani (2016) who finds out that financial inclusion has not significantly influence SMEs' performance. The divergent of the postulated hypothesis is hinge on the fact that women have been in the forefront and alludes to make precise and concise decisions with effective implementation in a powerful, proficient and maintainable way that influence their businesses and the society. This demonstrates that the promotion of women entrepreneurs in SMEs, through financial education and financial literacy, access to microcredit, and sensitization of women about financial institutions products/services is a strong predictor of women-owned SMEs' performance.

Influence of Social Inclusion Strategy on Women-owned SMEs Performance

From Table 3, a positive β value of 0.308 indicates that social inclusion contributes 30% to women-owned SMEs' performance. The Durbin-Watson value of 1.834 and t-value of 5.149 proof that there is a significant relationship between social inclusion and women-owned SMEs' performance, while the F-statistic of 26.512 demonstrates that social inclusion has a significant influence on women-owned SMEs' performance. The study concurs to prior studies that a social inclusion strategy is a veritable tool for the performance of women-owned SMEs (Paudyal, 2013; Bruhn & McKenzie, 2013; Manandhar, 2008; Seel, 2007; Sajuyigbe, 2017). Hence, H_2 is accepted and we reject null hypothesis and go with fact that women social incorporation is one of the principal objectives considered among others to be of provincial improvement programmes to engage women to exploit their potentials. Moreover, with social inclusion strategy it an assurance that women have a voice in choices that influence their lives and that they appreciate equivalent access to funding, training, markets, administrations and political.

Influence of Entrepreneurial Orientation on Women-owned SMEs Performance

From Table 3, a positive β value of 0.434 indicates that entrepreneurial orientation contributes 43% to women-owned SMEs' performance. The Durbin-Watson value of 1.581 and t-value of 7.387 proof that there is a significant relationship between entrepreneurial orientation and women-owned SMEs' performance, while the F-statistic of 54.568 demonstrates that entrepreneurial orientation has a significant influence on women-owned SMEs' performance. The study is in agreement with the findings of Fredrick et al. (2018) and Fadeyibi and Sajuyigbe (2019). Therefore, we accept H_3 . The result of the analysis pointed to the fact that the postulated hypothesis is rejected which is in line with the study of Covin et al. (1994) that entrepreneurial orientation strategy has no significant relationship with SMEs'

performance. The significant of the acceptance indicates that the spectrum of entrepreneurial skills acquired by women on how to scan the working environments to manage their businesses and strengthen their competitive position in the global markets have a substantial influence on women-owned SMEs' performance.

Influence of Networking Skills Strategy on Women-owned SMEs Performance

From Table 3, a positive β value of 0.271 indicates that networking skills contribute 27% to women-owned SMEs' performance. The Durbin-Watson value of 1.961 and t- value of 5.079 proof that there is a significant relationship between networking skills and women-owned SMEs' performance, while the F-statistic of 25.795 demonstrates that networking skills have a significant influence on women-owned SMEs' performance. The results agree with the alternate hypothesis H_4 and the studies of Kariuki and Iravo (2015), Atieno (2009), and Oke (2013) who find out that networking skills have a significant relationship with women entrepreneurs' performance. This shows that networking offers significant and increasing flow of information for the women SMEs that leads to exchange information and experiences in their business performance, and equally a way to access innovation and foreign culture. However, the study contradicts the findings of Callaghan and Lenihan (2008) and MacGregor (2004) that there is no significant relationship between the performance of small businesses and networking skills.

Table 3. Regression Results

Model	Beta	t-test	F-test	P-value
Financial Inclusion	0.403	6.525	43.362	0.000
Social Inclusion	0.308	5.149	26.512	0.000
Entrepreneurial Orientation	0.434	7.387	54.568	0.000
Networking Skills	0.271	5.079	25.795	0.000

CONCLUSION

This study looks at the influence of capacity building on women-owned SMEs' performance. Particularly, the study determines the extent of financial inclusion strategy, social inclusion strategy, entrepreneurial orientation strategy, and networking skills strategy independently influence women-owned SMEs' performance. The outcomes of the investigation appear that capacity building components have a noteworthy influence on women-owned SMEs' performance. The study also confirms that the capacity building of women entrepreneurs in SMEs through an array of skills in financing, culture re-orientation, risk-taking, and networking are strong predictors of women-owned SMEs' performance. This study's conclusion has significant implications for practice and theory. This study extends the existing literature on women entrepreneurship and adds to the existing theory on the resource-based view that opined that access to resources upgrades the women's entrepreneurs' capacity to recognize and follow up on found opportunities. Theoretically, the findings of this study suggest that there is a need to establish ways in which women entrepreneurs will succeed by gaining the capacity building required to set up, grow and sustain their enterprises.

Despite the fact that the dread of the economy was not referenced in the literature as one of the factors, nonetheless, on the practical implication, business and economy advancement of women entrepreneurs rely upon the capacity building to propel the economy. Moreover, the magnitude of this development is that if female who signify in reality half of the Federal Republic of Nigeria populace to manipulate their full potentials and catapult Nigeria from its modern-day degree of economic difficulty to an industrial state by 2030, they should give the most excessive inclination to the capacity building. A broad spectrum of programmes such as entrepreneurial training, financial literacy, networking training should be introduced to empower women entrepreneurs in SMEs. As a result, women entrepreneurs need capacity building such as explicit business training in promotion and marketing, client relations, bookkeeping methodology just as how to deliberately reinvest their cash in any event, during intense economic periods. By and large, this study may be valuable to major stakeholders, including the women entrepreneur leaders at all levels, government and non-governmental agencies,

policymakers at all levels, as well as educational institutions. The study limitations are on the limited sectors covered and could not cover the whole states of the federation. The researchers would recommend more research studies in this direction from another region of the country looking at the similar study with women engaged in another type of enterprise so that a woman entrepreneur gets more recognition and acceptance. Such studies will help the women to solve the problems faced. It will motivate agencies and the government to provide help, support, and benefit to women entrepreneurs. Also, the research criteria for participant selection for this study were specific to the current research; future researchers may consider adjusting the research criteria and sample size to expand the scope of the study.

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