**Account and Financial Management Journal e-ISSN: 2456-3374**
**Volume 11 Issue 01 January 2026, Page No. 4080-4093**
**DOI: 10.47191/afmj/v11i1.10, Impact Factor: 8.167**


# Entrepreneurship Education and Women's Economic Empowerment in Ogun State, Nigeria

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**ABSTRACT:** In Nigeria, the economic empowerment of women has become a critical development priority due to persistent gender disparities in income, employment opportunities, and access to productive resources. Entrepreneurship education has emerged as a practical approach to equipping women with the skills and capabilities necessary to participate in a sustainable economy. This study examines the effect of entrepreneurship education on the economic empowerment of women in Ogun State, Nigeria, with a focus on financial independence and decision-making power among female entrepreneurs. Data were collected through a cross-sectional survey among 379 women entrepreneurs operating small businesses across various regions of Ogun State, and were analysed using inferential statistics. The findings revealed that entrepreneurship education significantly and positively influences the financial independence and decision-making power of women entrepreneurs in Ogun State, Nigeria. The results indicate that entrepreneurship education programs should shift beyond basic training to incorporate financial literacy, mentorship, and post-training support. To achieve optimal empowerment outcomes, government agencies and donor organisations must integrate entrepreneurship education with inclusive financial policies.

**KEYWORDS:** Decision-making power; entrepreneurship education; financial independence; women entrepreneurs; women's economic empowerment.

## INTRODUCTION

### Background to the Study

Women's economic empowerment has emerged as a key issue in the discourse on global development because of its potential to alleviate poverty, promote inclusive growth, and advance sustainable development. Women who have economic power play a significant role in household welfare, human capital, and overall economic stability. It has also been shown that women are more likely to invest in their families' education and health when they have stable, independent sources of income, thereby generating long-term social and economic benefits (World Economic Forum, 2023). Nevertheless, women remain economically disadvantaged, particularly in developing economies, where structural, institutional, and socio-cultural factors constrain women's access to productive resources and opportunities.

There has been an emergent awareness of entrepreneurship as a viable avenue for women's economic empowerment. Entrepreneurship is recognized as a key source of job opportunities, innovation, and sustainable economic growth worldwide, and it is increasingly acknowledged that entrepreneurship fosters social inclusion, as well as gender equality. According to the Global Entrepreneurship Monitor (GEM), women's involvement in the entrepreneurship process has also increased, as one in ten women in 51 countries is starting a new business, one in eight men is doing the same (GEM, 2025). Nevertheless, gender inequalities persist in terms of access to finance, expansion, and women are more prone to give up businesses on account of family and personal commitments (GEM, 2025). Such inequalities cost economies a lot of money because the International Labour Organization (ILO, 2022) claims that bridging the gender gap in entrepreneurship has the potential to grow the world GDP by about USD 5 -6 trillion yearly.

Sub-Saharan Africa records one of the highest levels of women's entrepreneurial participation globally, with Total Entrepreneurial Activity estimated at about 26 per cent nearly twice the global average (GEM, 2023). Access to capital is also a key limitation as women are more likely to secure formal financing to start up and grow a business than men (World Bank, 2023). As a result, women-owned enterprises are likely to be small, not very profitable, and highly susceptible to economic shocks, thereby reducing their effectiveness in enhancing economic empowerment. Additionally, entrepreneurship has provided a significant source of income generation, self-reliance, and socioeconomic mobility in Nigeria, where unemployment rates remain high and formal employment opportunities are scarce (especially for women). Women constitute the micro, small, and medium enterprise (MSME) sector, accounting for about 41 per cent, and are a major contributor to household income and employment (NBS, 2022). Women entrepreneurs are not receiving systemic support despite numerous government and donor-funded entrepreneurship programs; they still experience gender-based denial of access to credit, limited participation in formal entrepreneurship education, weak business networks, and inequality in the performance of multiple household roles (Ojo, 2020). Consequently, this results in an unequal and limited economic empowerment of women, as manifested in financial independence and decision-making power.

Entrepreneurship education (EE) has thus been in the spotlight as a strategic intervention approach to empower women economically. Entrepreneurship education equips individuals with entrepreneurial skills, managerial skills, financial literacy, and the recognition of opportunities to sustain and grow a business. Empirical evidence shows that specialised entrepreneurship education enhances women's performance in entrepreneurship, their resilience, and financial independence (Brush et al., 2021; Nabi et al., 2017). Evidence from the African context further indicates that entrepreneurship education is best achieved by applying gender-sensitive methods that embrace mentorship and financial access, flexible training models, and market connections (We-Fi and World Bank, 2023).

Ogun State provides an appropriate context for this study, as one of the most industrialised states in Nigeria, with over 1.2 million MSMEs, and almost 43 per cent of businesses owned by women (SMEDAN & NBS, 2022). Although various entrepreneurship education and support programmes are available, entrepreneurs in the state remain relatively deprived of specialised training, start-up capital, and business networks, and they also face socio-cultural constraints (Adewumi & Fagbemi, 2021; Agbalajobi et al., 2018). Remarkably, the empirical data suggesting the connection between entrepreneurship education and the quantifiable aspects of the economic empowerment of women, especially financial independence and the ability to make decisions, are limited. This research will address this gap by examining the role of entrepreneurship education in enhancing women's economic empowerment in Ogun State in Nigeria.

**Statement of the Problem**

The growing role of women in entrepreneurship in Sub-Saharan Africa has primarily been driven by necessity rather than opportunity, arising from high unemployment rates, household financial needs, and limited livelihood choices, which forced women to pursue entrepreneurial ventures (Shastri et al., 2019; Nkanta, 2023). Nonetheless, women entrepreneurs continue to operate in circumstances characterised by limited access to finance, limited exposure to structured entrepreneurship education, restricted control over productive assets, and ongoing socio-cultural barriers, despite this expansion. These challenges negatively affect business performance and limit women's access to financial independence and economic empowerment (Edoho, 2020; World Bank, 2023).

Despite the growing emphasis on entrepreneurship education as a strategic policy tool to increase women's economic empowerment, there are empirical evidence gaps regarding the effectiveness of this strategy, especially in subnational settings in developing economies. Government agencies and development partners have made considerable investments in entrepreneurship development programmes in Ogun State, Nigeria. Nevertheless, there is limited systematic empirical evidence of the relationship between entrepreneurship education and women's economic empowerment, including their ability to achieve financial independence and make decisions. This absence of context-specific evidence limits policymakers' and development actors' capacity to implement gender-responsive entrepreneurship interventions. Against this backdrop, this study examines the effect of entrepreneurship education on economic empowerment, using financial independence and decision-making power as dimensions of women's economic empowerment in entrepreneurship in Ogun State, Nigeria.

**Objectives and Hypotheses Development**

The primary objective of this study is to examine the effect of entrepreneurship education on women's economic empowerment among selected women entrepreneurs in Ogun State, Nigeria. In this study, women's economic empowerment is conceptualised as a multidimensional construct encompassing financial independence and decision-making power within their entrepreneurial activities.

Specifically, the study seeks to achieve the following objectives:

1. To examine the effect of entrepreneurship education on the financial independence of women entrepreneurs in Ogun State, Nigeria.
2. To assess the effect of entrepreneurship education on the decision-making power of women entrepreneurs in Ogun State, Nigeria.

Based on these objectives and informed by existing empirical and theoretical literature, the following null hypotheses were formulated and tested:

- $H_{01}$: Entrepreneurship education has no significant effect on the financial independence of women entrepreneurs in Ogun State, Nigeria.
- $H_{02}$: Entrepreneurship education has no significant effect on the decision-making power of women entrepreneurs in Ogun State, Nigeria.

## LITERATURE REVIEW

**Concept of Women's Economic Empowerment**

The concept of women's economic empowerment involves a multidimensional process through which women gain the ability to access, control, and benefit from economic resources and opportunities, thereby improving their independence, agency, and socio-economic status. Modern studies no longer focus on the analysis of empowerment solely in terms of income generation, but rather on control over resources, participation in productive activities, decision-making, and influence over economic outcomes at the enterprise and household levels (Kabeer, 1999; Bageant, 2024). This recognises that mere participation in economic activity is not empowering in itself unless women have control over income, property, and strategic life decisions.

A central dimension of women's economic empowerment is financial independence, which entails the ability to earn income and to independently decide how to use and invest it. Financial independence enhances women's bargaining power in both family and businesses; they can participate effectively in making decisions regarding business development, acquisition of assets and welfare of the family due to financial independence. Closely related is decision-making power, which reflects women's influence over business operations, financial management, ownership of productive assets, and involvement in household economic planning. These dimensions are associated with increased entrepreneurial agency, self-efficacy, and resilience in navigating market uncertainties and institutional constraints.

The benefits of women's economic empowerment extend across multiple levels. At the family level, increased income earnings by women who are empowered will have a higher chance of reinvesting funds in the education and health of children, nutrition, and general family wellbeing, which will result in a substantial benefit in human capital in the long term (World Bank, 2024). On the enterprise level, empowerment is linked to better business performance, increased productivity and sustainability, especially when supplemented with skills and resources. Macro-economically, higher female involvement in the economy is associated with poverty alleviation, inclusive growth, labour force diversification, and greater competitiveness of nations, and thus, as an essential development goal, women's empowerment should not be viewed as a gender-specific concern (World Bank, 2023).

Despite these benefits, scholars caution that most of the efforts focus on the quantifiable economic outputs, income or start-up rates and fail to tackle deeply rooted structural bottlenecks. These are patriarchal customs, unbalanced power relationships in the household, insufficient rights to property, and outside of formal financial systems (Bageant, 2024). This means that the gains of empowerment can be partial, weak or reversible, particularly in situations where there are weak legal and social shields. Critics are also concerned that the entrepreneurship-oriented empowerment might enhance the workload and economic pressure of women unless it is accompanied by providing essential social policies, including childcare services, social protection, and gender-responsive financial services (Williams et al., 2022).

In Nigeria, women's economic empowerment remains uneven, despite female entrepreneurial activities. A considerable number of them cannot exercise their control over profits, cannot expand, and are not part of formal credit and insurance markets (World Bank, 2023). These enduring struggles denote that the participation of the entrepreneurs is not enough to realize substantive empowerment. Rather, empowerment should be seen as conditional on the quality of entrepreneurship education, access to finance, enabling institutional set-ups and enabling socio-cultural environments. In the context of this paper, the economic empowerment of women is understood as a multidimensional process where women acquire skills, resources, agency and enabling conditions that allow them to be active participants in economic life, enjoy the benefits of economic activities as well and have control over economic results. This study, therefore, operationalises women's economic empowerment using the measures of financial independence and decision-making power among women in Ogun state in Nigeria who are entrepreneurs.

**Conceptual Review of Financial Independence.**

Financial independence is a process that allows an individual to generate and have an independent source of control over financial resources without excessive reliance on other individuals (Maheshwari & Kamboj, 2021). Beyond income generation, financial independence encompasses ownership of assets, access to financial resources, and the ability to make independent decisions regarding saving, spending, and investment in both household and business contexts (Kato and Kratzer, 2013; Hassan &Olanrewaju, 2022). In developing economies like Nigeria, structural and institutional forms of financial independence are restricted by the lack of access to formal jobs, discriminatory lending, property rights, and other exclusion factors of formal financial services (World Bank, 2023). These limitations tend to limit women-owned businesses to subsistence status, where they fail to accumulate capital, are adversely affected by economic shocks, and business expansion. Financial independence is thus seen not only in the production of income but also in the capacity of women to exercise complete control over the income.

Empirical evidence suggests that financially independent women are most likely to re-invest in businesses, save more, and enhance long-term economic security, thereby strengthening entrepreneurship resilience and financial agency (Bongomin and Ntayi, 2020). The financial independence of women also increases their bargaining power in the household and allows women to have more influence in making decisions regarding welfare, investments, and long-term planning (World Bank, 2021). Nevertheless, scholars caution that inancial self-reliance may heighten economic vulnerability in contexts characterized by low financial literacy and persistent patriarchal norms, particularly in the absence of supportive institutional frameworks (Kato and Kratzer, 2013; Hassan and Olanrewaju, 2022). In the context of this study, financial independence is referred to as the ability of women entrepreneurs to generate income independently, manage financial resources, and make independent economic choices without excessive dependence on husbands, family members, and other external forces.

**Conceptual Review of Decision-Making Power.**

Decision-making power refers to an individual's capacity to influence, control, and participate meaningfully in decisions that affect economic, financial, and personal outcomes. In the context of entrepreneurship, decision-making power includes independence in business activities, financial budgeting, investment decisions, pricing policies, and the general strategic path of a business (Kabeer, 1999; Welter et al., 2020). One of the identifying features of the decision-making power is the ability to make either unilateral or negotiated decisions about the management of an enterprise and the allocation of resources. This involves control of operations made on a day-to-day basis, profits and long-term business strategy. Additional traits are increased confidence, negotiating abilities, leadership ability, and increased readiness to take calculated risks. These attributes enhance women entrepreneurs' ability to engage effectively with markets, financial institutions, and business networks, thereby strengthening their strategic position within entrepreneurial ecosystems (Brush et al., 2021).

Empirical evidence from Nigeria and other developing economies indicates that economic benefits of entrepreneurship may spread beyond the business environment to other areas like the household and community decision-making processes. Improved business performance and income generation are associated with greater female participation in decisions related to household expenditure, children's education, asset acquisition, and long-term family investments (Afolayan et al., 2022; World Bank, 2024). This is a spill-over effect that highlights the interrelationship between the economic and social aspects of empowerment. Nevertheless, the influence of women continues to be often restricted by strong patriarchal expectations and norms, marital status, and cultural expectations that restrict their power in the family and communities. In many cases, the female entrepreneurs can indeed earn money but not have complete access to its utilization or efficient strategic application, which greatly limits the holistic results of empowerment (Bageant, 2024). These social and cultural barriers indicate that the education on entrepreneurship increases individual capacity, but the empowerment effects are modulated by the context of society as a whole. As a result, translation of the learned skills and knowledge into practical power to make meaningful decisions is not automatic and consistent and differs significantly in various locations and social environments. In this study, decision-making power is defined as the freedom and control of women entrepreneurs over important business, financial, and household decision-making processes.

**Conceptual Review of Entrepreneurship Education**

Entrepreneurship education refers to a structured and purposeful learning process designed to develop the knowledge, skills, attitudes, and competencies required to identify opportunities, create ventures, and sustain business growth in dynamic economic environments (Nabi et al., 2017). Unlike the traditional business education which primarily focuses on functional managerial subjects, including accounting and marketing. Rather, entrepreneurship education focuses on the development of an entrepreneurial mindset that is represented by creativity, innovation, resilience, openness to opportunities, and calculated risks (Neck et al., 2014; Nabi et al., 2021). This particular difference is especially important in unstable and resource-intensive environments where flexibility and the ability to solve problems are vital to the existence of an enterprise. Authority in the current field of study theorises entrepreneurship education to be a multi-faceted learning process throughout life, which takes place in both formal and informal modes of learning. They are universities, polytechnics, vocational training centres, Government-led, non-governmental organisations (NGOs) and business incubators, mentorship programmes, and online learning platforms (UNESCO, 2022; OECD, 2023).

Entrepreneurship education is often advanced as an intervention strategy to the unemployment, economic informality and poverty problems in the developing economies such as Nigeria. It is also specifically designed in most cases to empower women and young people with practical skills to self-employ and earn incomes (Adeola & Evans, 2022). Empirical research highlights the importance of integrating experiential and practice-based learning methods into entrepreneurship education since such a program is more effective than classroom-based learning. The main elements are business simulations, internships, mentorship programs, financial literacy education, learning digital skills, networking, and practical exposure to the realistic situation in the market (Brush et al., 2021; Nabi et al., 2021). These elements are of particular importance to women entrepreneurs, who often face structural barriers, including limited access to capital, weaker business networks, reduced mobility, and socio-cultural norms that prevent participation in entrepreneurship (Welter et al., 2020). In this regard, entrepreneurship education takes a compensatory role in filling the gaps left by minimal formal job opportunities and the poor institutional support systems.

Studies indicate that women who were enrolled in structured entrepreneurship education programmes show better opportunities for recognition, record-keeping, financial management, and business resilience abilities compared to those without such training (Afolayan et al., 2022; Ojong et al., 2021). Agencies like the Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) and the Bank of Industry (BOI) must also play leadership roles in promoting inclusive entrepreneurship and increasing the economic role of women in Nigeria; initiatives that have become the primary policy tools in Nigeria (OECD, 2023; World Bank, 2023). The most distinguishing features of entrepreneurship education, in turn, comprise pedagogies that are learner-centred, experiential and problem-based, a high level of focus on opportunity identification, and the combination of financial and digital skills. The main advantages of it include the strengthening of human capital, the increase of enterprise performance, the enhancement of adaptability to market changes and the promotion of innovation, especially among women who might not be previously exposed to formal training in business. Nevertheless, it can be limited due to poor programme design, ineffective connections to the finance and markets, lack of support after training, and the lack of gender-sensitive curriculum delivery (Nabi et al., 2021; OECD, 2023).

## THEORETICAL FRAMEWORK

### Human Capital Theory

This study is anchored on Human Capital Theory and Women's Empowerment Theory, which together provide a robust framework for explaining how entrepreneurship education influences women's economic empowerment through financial independence and decision-making power.

The Human Capital Theory, which was initially developed by Becker (1964, 1975), argues that the productivity of individuals is improved through investment in education, training and skills development and that economic returns in the form of higher earnings and better economic results are realized in the future. The theory presumes the rational investment in education as being influenced by the anticipated payoffs in the form of higher efficiency, ability to innovate and earning power. The Human Capital Theory, in the context of entrepreneurship, means that individuals with entrepreneurial knowledge, managerial competence, financial skills, and problem-solving ability are apt to identify opportunities, take risks with minimal risk, and maintain viable businesses (Nabi et al., 2021). As a form of human capital investment, entrepreneurship education is especially important to women entrepreneurs because it enhances financial management capability, record-keeping, market shock resilience, and financial independence (Brush et al., 2021; OECD, 2023). This is consistently illustrated in empirical research findings that indicate that women who take part in organised entrepreneurship education programmes exhibit better enterprise performance and financial performance than their untrained counterparts (Minniti & Naude, 2010; Nabi et al., 2021). Human Capital Theory has been criticised because of its approach to structural and institutional constraints, despite its explanatory power. Critics suggest that the theory is characterized by too much emphasis on individual traits and insufficient account of gender-based discrimination, limited access to finance, poor property rights, and institutionalized socio-cultural norms that limit women to convert skills into economic benefits, especially in emerging economies like Nigeria (Marginson, 2019; Williams, et al., 2022). Such restrictions make it imperative to incorporate a supplementary framework that explicitly takes into consideration power relations, agency and social context.

### Empowerment Theory

The Empowerment Theory, as best explained by Naila Kabeer (1999) in her popular model of resources, agency, and achievements, offers a holistic sociological approach to explaining women's empowerment as a multi-dimensional process that is dynamic. Based on this approach, the essence of empowerment is the increase of an individual's capacity to make strategic choices in life in situations where such capacity has been limited before. Empowerment is viewed as a dynamic and multidimensional process instead of a fixed result and focuses upon independence, control and agency as opposed to the mere involvement in economic activity. The framework by Kabeer is composed of three components that are related to each other: resources, agency and achievements. The resources can be considered the material, human, and social resources that increase the ability of people to act. In this paper, entrepreneurship education is an important human capital resource that equips women with financial literacy, management capabilities, the talent of recognizing opportunities, and awareness of the market (Bageant, 2024; World Bank, 2024). There are also some methodological and conceptual problems with Empowerment Theory. As scholars observe, empowerment, with its compelling subjective and contextual aspects, is extremely hard to quantify and measure (Bageant, 2024). Moreover, it is complicated to easily establish the direction of causality in both cases, because the correlation between resources, agency, and achievements tends to be both reciprocal and iterative. For example, higher income can be used to increase agency, and stronger agency can be used to increase income generation. These complexities require the operationisation of constructs with care and the application of analytical methodologies that can easily identify the many-faceted relationships among these latent variables

However, Empowerment Theory is the most relevant to this study as it is precisely what guides the conceptualization of core outcome variables. It changes the analytical level of participation in the economy from control to independence. The economic empowerment aspect of the theory posits that women should not only have access to available economic resources and opportunities, but also be able to make strategic choices about how to utilise them (Malhotra et al., 2002). This viewpoint highlights the importance of building a facilitating environment where women may learn to be financially literate, have entrepreneurial skills and market access to manage and develop their businesses. The theory posits that women will be able to break traditional boundaries by developing a sense of ownership, self-efficacy, and control, resulting in improved socio-economic outcomes for these women, their families, and their societies (Brush, et al., 2021: Bruni, et al., 2004). Hence, it has been placed as the main underpinning theory, which is consistent with the ultimate interest of the research on economic empowerment of women in its entire multidimensionality.

## EMPIRICAL REVIEW

### Entrepreneurship Education and Financial Independence.

Previous studies suggest that entrepreneurship education significantly improves financial independence amongst women entrepreneurs by increasing income control, financial literacy and capital management. According to Brush et al. (2021), women entrepreneurs who attended structured entrepreneurship education programmes showed better financial planning, income management, and capital accumulation. Similarly, studies by Afolayan et al. (2022) and Ojong et al. (2021) found that entrepreneurship education reduces women's financial reliance, through improved record-keeping and budgeting abilities, as well as increased involvement in formal financial institutions. Furthermore, according to EFInA (2022), women who participated in entrepreneurship education have better access to and utilization of formal financial services, reinvestment of business profits, and showed greater financial stability. Adeola and Evans (2022) also found that entrepreneurship education contributed to women's financial literacy, pricing, and cash-flow management, which enabled them to have more stable and independent sources of income. These results can be considered in line with the claim made by Nichter and Goldmark (2020), according to which financial and market-oriented training allows women entrepreneurs to shift their subsistence activities to more diversified and sustainable sources of income.

Moreover, the literature cautions against overestimating the independent contribution of entrepreneurship education to women's financial independence. Hassan and Olanrewaju (2022) found that the financial independence of women in South-West Nigeria remains constrained by persistent challenges, including limited access to credit, discriminatory lending practices, and the prevalence of informal economic arrangements. Enterprise Survey data from the World Bank (2023) similarly indicate that many women entrepreneurs face heightened financial vulnerability due to collateral requirements and structural exclusion from formal financial systems, which may undermine economic security even where entrepreneurial activity is present. Williams et al. (2022) further argue that increased income-earning or entrepreneurial activity does not necessarily translate into financial independence when women lack effective control over income or operate within coercive household financial arrangements. In the same vein, a systematic bibliometric review by Rosário and Raimundo (2024) highlights that practical and experiential components of entrepreneurship education, such as financial competencies and sustainability-oriented skills, feature prominently in discussions of effective entrepreneurial programmes and future research directions, underscoring the relevance of practice-oriented curricular designs over purely theory-based approaches. Taken together, these insights suggest that while entrepreneurship education is an important mechanism for enhancing women's financial independence, its effectiveness is contingent upon enabling institutional frameworks, responsive financial systems, and contextual household and socio-economic realities.

### Entrepreneurship Education and Decision-Making Power.

Decision-making power demonstrates the ability to develop and affect decisions concerning the business activities, finances, assets, and the economy of the household. The literature perceives it as an act of agency and independence and goes beyond the engagement in the economy (Kabeer, 1999; Bageant, 2024). Entrepreneurship education has increasingly been pointed out as one of the most effective ways of bolstering this capacity since it improves the capacity in terms of cognitive skills and self-efficacy, leadership competence, and strategic thinking, which are some of the core attributes of autonomous decision-making. This connection is backed up by empirical studies. The study by Brush et al. (2021) revealed that there is a positive and significant relationship between entrepreneurship education in a structured form and the power of women to make decisions and that trained entrepreneurs are more confident in their approaches to business planning, investing in ventures, and negotiating with stakeholders. The paper highlights that this type of training empowers women in terms of perceived legitimacy as business owners, thus enhancing their power in strategic and operational areas. On the same note, Nabi et al. (2021) argued that entrepreneurship education positively influences entrepreneurial self-efficacy and problem-solving skills, which are highly related to autonomous decision-making in uncertain settings.

Using data obtained in a survey of women-owned businesses in Nigeria, the study by Afolayan et al. (2022) showed that entrepreneurship education goes a long way in enhancing the involvement of women in the major decisions made in business, such as pricing, resource utilization, and business expansion strategies. There are also positive spillover effects to the household, whereby women entrepreneurs educated give positive reports of increased participation in family financial and investment decision making, which indicates that empowerment does not remain within the confines of the enterprise. This conclusion is also supported by Ojong et al. (2021), who recorded that the participants of the programme were found to have developed better negotiation skills and had more influence in the family-based economic decisions. Critical scholarship, however, points to the fact that the dependence on education and decision-making power is mediated by socio-cultural and institutional contexts rather than being automatic. Welter et al. (2020) claimed that deeply ingrained patriarchal beliefs, marriage relationships, and societal requirements can dramatically limit the power of women with improved skills and knowledge to exercise their authority. Women in these environments might be the earners but not be involved in making strategic plans with respect to business expansion or a family budget. Williams et al. (2022) also warn that the burden on and economic responsibility of women associated with entrepreneurship education might not be matched by the independence, especially in the presence of strict gender barriers. The development and execution of programmes are also important. According to recent policy-oriented research included by the OECD (2023), interventions based on entrepreneurship education that combine mentorship and leadership training with gender-sensitive pedagogies are more effective at developing decision-making power than those based on technical skills only. This implies that the results of empowerment are influenced by the acquisition of skills, as well as by the changes in self-perception, social networks, and relationships of power.

## METHODOLOGY

### Research Design

This study adopted a quantitative cross-sectional survey design to examine the effect of entrepreneurship education on women's economic empowerment in Ogun State, Nigeria. The survey design is appropriate for analysing relationships between latent constructs (entrepreneurship education, financial independence, and decision-making power), because it allows the collection of data in a large and geographically dispersed population in an organized way and conduct statistical generalisation (Nabi et al., 2021; Brush et al., 2021). In line with previous empirical research on entrepreneurship education and women empowerment in Nigeria, the design enables objective documentation of perceptions, skills acquisition and outcomes of empowerment.

### Population and Sample

The sample size consisted of women entrepreneurs who are owners or actively run micro, small and medium-sized enterprises (MSMEs) in Ogun State. According to the SMEDAN-NBS National MSME Survey estimates, about 40 percent of MSMEs are owned by women with an estimated population of 480,000 women entrepreneurs in Ogun State. Using Yamane's (1967) sample size determination formula at a 5% margin of error, a sample size of 400 respondents was derived. A multi-stage sampling technique was employed, combining stratification by the three senatorial districts (Ogun East, Central, and West) and proportional allocation, followed by simple random sampling within selected Local Government Areas to ensure geographical representativeness.

### Instrument

Primary data were collected using structured questionnaire based on the existing validated instruments in the body of research on entrepreneurship and gender empowerment (Brush et al., 2021; Afolayan et al., 2022; OECD, 2023). The instrument comprised sections measuring entrepreneurship education, financial independence and decision-making power. The items were based on the validated women empowerment and entrepreneurship studies. The measurement of all construct items was done on a five-point Likert scale (Strongly Disagree 1) to Strongly Agree (5). The questionnaire was distributed electronically and face-to-face under expert supervision of trained research assistants, which guaranteed the adherence to ethical standards, informed consent, and confidentiality of respondents.

### Validity and Reliability

Peer-reviewed studies were adapted and expert reviewed to determine content validity. The validated measurement instruments in the literature on entrepreneurship and women empowerment were translated into measurement items and were tested using pilot-testing. The internal consistency and measure uniformity were confirmed by establishing the reliability using Cronbach alpha with all constructs passing the greater than 0.70 mark. Though the alpha of decision-making power was slightly lower than 0.70 (a = 0.677), it is still acceptable in an exploratory study in social sciences, especially when the constructs cover the multi-contextual agency (Hair et al., 2022). The pilot study carried out prior to the actual survey was used to refine the items of the questionnaire.

**Table 1: Reliability Test**

| S/N | Items | Cronbach's Alpha | No of items | REMARK |
|---|---|---|---|---|
| 1 | Entrepreneurship Education | .791 | 7 | Accepted |
| 3 | Financial Independence | .747 | 4 | Accepted |
| 4 | Decision-Making Power | .677 | 4 | Accepted |

**Source:** Authors' computation via SPSS (2026)

**Method of Data Analysis**

Data were analysed using SPSS. Respondent's perceptions were summarised using descriptive statistics (means and standard deviations). Inferential statistics were conducted by simple linear regression to test the significance of entrepreneurship education on financial independence and decision-making power. Model adequacy was assessed using R, Adjusted $R^2$, F-statistics, and p-values, all evaluated at the 5% significance level. This mode of analysis is consistent with the hypotheses of the study and reflects the empirical practice of the study of entrepreneurship and empowerment.

**Data Presentation, Analyses, Interpretation and Discussion of Findings**

**Data Presentation and Descriptive Analysis**

This section presents the response rate and descriptive statistics used to summarise respondents' perceptions of entrepreneurship education and women's economic empowerment.

**Response Rate**

A total of 400 questionnaires were distributed to women entrepreneurs across selected regions of Ogun State. Out of these, 379 questionnaires were correctly completed and returned, representing a response rate of 93.1%. This response rate is considered excellent and adequate for generalisation in survey research (Fan & Yan, 2010).

**Table 2: Response Rate**

| Category | Frequency | Percentage (%) |
|---|---|---|
| Completed and usable questionnaires | 379 | 94.75 |
| Unreturned or unusable questionnaires | 21 | 5.25 |
| Total | 400 | 100 |

**Source:** Authors' computation via SPSS (2026)

**Descriptive Statistics on Entrepreneurship Education**

**Table 3: Descriptive Statistics on Entrepreneurship Education (n = 379)**

Table 3 presents the descriptive statistics for entrepreneurship education. The results indicate generally high exposure to entrepreneurship education among respondents, particularly in areas related to financial literacy, opportunity recognition, and basic business management.

| | N | Sum | Mean | Std. Deviation |
|---|---|---|---|---|
| I have received formal entrepreneurship training relevant to my business. | 379 | 1496 | 3.95 | .805 |
| The entrepreneurship education improved my business management skills | 379 | 1507 | 3.98 | .768 |
| The training enhanced my ability to identify viable business opportunities | 379 | 1497 | 3.95 | .753 |
| I acquired useful financial management and record-keeping skills. | 379 | 1500 | 3.96 | .758 |
| The entrepreneurship training was practical and applicable to my business | 379 | 1498 | 3.95 | .799 |
| I received mentorship or follow-up support after the training. | 379 | 1511 | 3.99 | .775 |
| Entrepreneurship education increased my confidence in running my business. | 379 | 1490 | 3.93 | .780 |
| Valid N (listwise) | 379 | | | |

**Source:** Authors' computation via SPSS (2026)

Interpretation:

The results indicate a relatively high exposure to entrepreneurship education amongst women entrepreneurs in Ogun State, with a mean score of between 3.93 and 3.99. The respondents especially affirmed that entrepreneurship education had benefited them in terms of improved business management skills, financial management, and record-keeping skills, opportunity recognition and confidence in managing their businesses. The highest mean recorded was on Mentorship and follow-up support, indicating the significance of engagement after training. The standard deviations are relatively low, which implies a high level of consistency in responses and that there are common perceptions in terms of the normative and viability of the entrepreneurship education. The large mean of 3.96 suggests that there was a widespread agreement among the respondents that entrepreneurship education was significant in their entrepreneurial ability, which would offer a strong point of reference in investigating its impact on financial independence and decision-making power.

**Descriptive Statistics on Financial Independence**

**Table 4: Descriptive Statistics on Financial Independence (n = 379)**

| | N | Sum | Mean | Std. Deviation |
|---|---|---|---|---|
| My business income meets my personal and household financial needs. | 379 | 1115 | 2.94 | .892 |
| I have access to financial services (loans, savings, microcredit). | 379 | 1131 | 2.98 | .851 |
| I independently decide how my business income is spent or invested. | 379 | 1130 | 2.98 | .843 |
| I am less financially dependent on others because of my business. | 379 | 1158 | 3.06 | .870 |
| Valid N (listwise) | 379 | | | |

**Source:** Authors' computation via SPSS (2026)

Interpretation:

The findings show an average degree of financial independence among women entrepreneurs in Ogun State with average scores of 2.94 and 3.06. Respondents fairly agreed that their business income supports personal and household needs and lessens dependence on other people, and the lowest financial dependence gave the best score. Access to formal financial services and independence over income use also reflected moderate agreement, suggesting persistent institutional and structural constraints. The standard deviations illustrate fair convergence to the mean which means that there is consistency in the experiences of the respondents. In general, the results suggest that although entrepreneurship helps to enhance the financial position of women, the ultimate financial independence cannot be achieved due to a lack of access to finance and the inability to completely manage the economic resources.

**Descriptive Statistics on Decision-Making Power**

**Table 5: Descriptive Statistics on Decision-Making Power (n = 379)**

| | N | Sum | Mean | Std. Deviation |
|---|---|---|---|---|
| I make key decisions regarding my business operations. | 379 | 1175 | 3.10 | .774 |
| I influence major financial decisions in my household. | 379 | 1171 | 3.09 | .834 |
| I actively participate in community or business associations. | 379 | 1163 | 3.07 | .839 |
| Entrepreneurship has strengthened my voice in family and community matters. | 379 | 1174 | 3.10 | .847 |
| Valid N (listwise) | 379 | | | |

**Source:** Authors' computation via SPSS (2026)

Interpretation:

The descriptive findings indicate that there is a moderate degree of decision-making power among the women entrepreneurs with the mean scores ranging between 3.07 to 3.10. The growing agency in both enterprise and family contexts was moderately accepted by the respondents who agreed that they exercise control over major business operations and have significant influence over significant household financial decisions. The least mean score was in participation in community or business associations, which implies that people were not generally engaged in collective activities outside of their individual businesses. The standard deviations are relatively small, which is an indication of consistency in the responses. Altogether, the results can be understood as indicating that entrepreneurship has empowered the decision-making power of women, however, to a moderate degree, which is still indicative of the existence of socio-cultural and institutional constraints.

**Inferential Results**

**Hypothesis One**

Entrepreneurship education has no significant effect on financial independence among women entrepreneurs in Ogun State, Nigeria.

**Table 6: Regression Results on Entrepreneurship Education and Financial Independence**

**Regression results on Entrepreneurship Education and Financial Independence**

**Table 6: Model Summary**

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
|---|---|---|---|---|
| 1 | .533[a] | .284 | .282 | .55204 |

a. Predictors: (Constant), Entrepreneurship Education

Source: Authors' computation via SPSS (2026)

**Table 7: ANOVA[a]**

| Model | | Sum of Squares | df | Mean Square | F | Sig. |
|---|---|---|---|---|---|---|
| 1 | Regression | 45.576 | 1 | 45.576 | 149.549 | .000[b] |
| | Residual | 114.892 | 377 | .305 | | |
| | Total | 160.468 | 378 | | | |

a. Dependent Variable: Financial Independence

b. Predictors: (Constant), Entrepreneurship Education

Source: Authors' computation via SPSS (2026)

**Table 8: Coefficients[a]**

| Model | | Unstandardized Coefficients | | Standardized Coefficients | | |
|---|---|---|---|---|---|---|
| | | B | Std. Error | Beta | t | Sig. |
| 1 | (Constant) | .337 | .219 | | 1.539 | .125 |
| | Entrepreneurship Education | .671 | .055 | .533 | 12.229 | .000 |

a. Dependent Variable: Financial Independence

**Source:** Authors' computation via SPSS (2026)

Tables 6-8 present the regression results for Hypothesis One, which indicate a statistically significant effect of entrepreneurship education on financial independence among selected women entrepreneurs in Ogun State, Nigeria. The model was significant ($F(1, 377) = 149.549$, $p < 0.001$), indicating that entrepreneurship education reliably predicts financial independence. Entrepreneurship education accounted for 28.4% of the change in financial independence ($R2 = 0.284$; Adjusted $R2 = 0.282$), indicating significant explanatory value. Moreover, the positive and significant impact was detected on financial independence due to entrepreneurship education ($b = 0.533$, $t = 12.229$, $p < 0.001$), so the higher the exposure to entrepreneurship education, the more the women could generate independent income, take control over financial resources, and stop being dependent on external financial assistance. As a result, the null hypothesis was rejected, confirming that entrepreneurship education significantly improves financial independence among women entrepreneurs in Ogun State.

**Hypothesis Two**

**Regression results on Entrepreneurship Education and Decision-Making Power**

**Table 9: Model Summary**

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
|---|---|---|---|---|
| 1 | .469[a] | .220 | .218 | .51932 |

a. Predictors: (Constant), Entrepreneurship Education

**Source:** Authors' computation via SPSS (2026)

**Table 10: ANOVA[a]**

| Model | | Sum of Squares | df | Mean Square | F | Sig. |
|---|---|---|---|---|---|---|
| 1 | Regression | 28.634 | 1 | 28.634 | 106.173 | .000[b] |
| | Residual | 101.673 | 377 | .270 | | |
| | Total | 130.307 | 378 | | | |

a. Dependent Variable: Decision-Making Power

b. Predictors: (Constant), Entrepreneurship Education

Source: Authors' computation via SPSS (2026)

**Table 11: Coefficients[a]**

| Model | | Unstandardized Coefficients | | Standardized Coefficients | | |
|---|---|---|---|---|---|---|
| | | B | Std. Error | Beta | t | Sig. |
| 1 | (Constant) | .985 | .206 | | 4.786 | .000 |
| | Entrepreneurship Education | .532 | .052 | .469 | 10.304 | .000 |

a. Dependent Variable: DecisionMaking Power

**Source:** Authors' computation via SPSS (2026)

From Tables 9-11, the regression analysis examining the effect of entrepreneurship education on decision-making power showed a statistically significant relationship. The model was significant ($F(1, 377) = 106.173$, $p < 0.001$), indicating that entrepreneurship education is an effective predictor of women's decision-making power. The model accounted 22.0% of the variance in decision-making power (R2 = 0.220; Adjusted R2 = 0.218), indicating a moderate power of explanation. The regression coefficient showed that the effect of entrepreneurship education on decision-making power was significant, and positive ($b = 0.469$, $t = 10.304$, $p < 0.001$), indicating that the more women are exposed to entrepreneurship education, the greater the power they have to control the operations of businesses, the decisions relating to the financial aspects and the household and community-related issues. On the basis of these findings, the null hypothesis was rejected, and it was found that entrepreneurship education could be the reason entrepreneur women in Ogun State make stronger decisions.

The model was significant ($F(1, 377) = 106.173$, $p < 0.001$), confirming that entrepreneurship education is a reliable predictor of women's decision-making power. The model explained 22.0% of the variance in decision-making power ($R^2 = 0.220$; Adjusted $R^2 = 0.218$), indicating a moderate explanatory strength. The regression coefficient revealed a positive and significant effect of entrepreneurship education on decision-making power ($\beta = 0.469$, $t = 10.304$, $p < 0.001$), suggesting that increased exposure to entrepreneurship education enhances women's authority over business operations, financial decisions, and broader household and community matters. Based on these results, the null hypothesis was rejected, supporting the conclusion that entrepreneurship education significantly strengthens the decision-making power of women entrepreneurs in Ogun State.

## DISCUSSION OF FINDINGS

### Entrepreneurship Education and Financial Independence ($H_{01}$)

Hypothesis One ($H_{01}$) states that entrepreneurship education has no significant effect on the financial independence of women entrepreneurs in Ogun State. The regression results, however, revealed that entrepreneurship education has a positive and significant effect on financial independence of women entrepreneurs in Ogun State, Nigeria ($R^2 = 0.284$, $F = 149.549$, $p < 0.001$). This indicates that entrepreneurship education explains approximately 28.4 per cent of the variation in women's financial independence. Consequently, $H_{01}$ is rejected, and the alternative hypothesis is supported. This finding corroborates earlier empirical studies which argue that entrepreneurship education enhances women's financial independence through improved income generation, financial literacy, and control over economic resources. Brush et al. (2021) observed that trained women entrepreneurs demonstrate superior financial management capabilities and reduced dependence on external financial support. Similarly, Afolayan et al. (2022) found that entrepreneurship education significantly improves women's access to financial services and their control over personal income resources such as knowledge and skills strengthens economic agency (Kabeer, 1999).

Nevertheless, the finding contrasts with studies reporting weak or insignificant effects of entrepreneurship education on financial independence. Hassan and Olanrewaju (2022) showed that despite training, many women entrepreneurs in South-West Nigeria remained financially constrained due to limited access to formal credit and discriminatory lending conditions. Banerjee et al. (2015) similarly found that short-term training programmes did not yield sustained income gains in low-income contexts. These divergent findings suggest that entrepreneurship education alone may not guarantee financial independence without supportive financial and institutional structures. Within the Ogun State context, the significant positive effect observed may be explained by the increasing availability of microfinance institutions, informal savings groups, and state-supported entrepreneurship initiatives, which enable women to translate acquired skills into tangible financial outcomes. However, the contrasting evidence highlights the importance of complementary financial inclusion policies in maximising the impact of entrepreneurship education.

**Entrepreneurship Education and Decision-Making Power ($H_{02}$)**

Hypothesis Two ($H_{02}$) posits that entrepreneurship education has no significant effect on the decision-making power of women entrepreneurs in Ogun State. The regression results indicate a significant positive relationship between entrepreneurship education and decision-making power ($R^2 = 0.220$, $F = 106.173$, $p < 0.001$). Entrepreneurship education accounts for 22.0 per cent of the variation in women's decision-making power. Accordingly, $H_{02}$ is rejected, confirming the influence of entrepreneurship education on women's agency. This result is consistent with existing literature which emphasizes the role of entrepreneurship education in enhancing women's confidence, leadership skills, and bargaining power. Afolayan et al. (2022) reported that trained women entrepreneurs were more involved in household and business decisions in Nigeria. Brush et al. (2021) further argued that entrepreneurial training strengthens women's self-efficacy, thereby increasing their participation in strategic business decisions. Welter et al. (2020) similarly found that skill acquisition improves women's negotiating power within family and community contexts. Conversely, some studies report contradictory outcomes. Kato and Kratzer (2013) found that women's participation in entrepreneurship did not necessarily increase their decision-making authority due to persistent patriarchal household structures. Bageant (2024) also argued that entrepreneurship education may increase women's economic responsibilities without a commensurate rise in decision-making power, particularly in societies where income control remains male-dominated. These studies suggest that cultural norms may mediate the education agency relationship. In Ogun State, the significant effect observed may reflect evolving gender norms, increased urbanisation, and exposure to entrepreneurial networks that legitimise women's economic participation. Nonetheless, the persistence of traditional gender roles indicates that entrepreneurship education must be supported by gender-sensitive interventions to sustain decision-making empowerment.

## SUMMARY OF FINDINGS

This study investigated the effect of entrepreneurship education on women's economic empowerment among women-owned MSMEs in Ogun State, Nigeria, focusing on financial independence and decision-making power. Drawing on Empowerment Theory, survey data from 379 women entrepreneurs were analysed using descriptive and regression techniques. The findings demonstrate that entrepreneurship education has a positive and statistically significant effect on both financial independence and decision-making power, and jointly enhances women's overall economic empowerment.

## DISCUSSION AND CONCLUSION

This study concludes that entrepreneurship education is a critical driver of women's economic empowerment in Ogun State, Nigeria. By enhancing financial independence and strengthening decision-making power, entrepreneurship education enables women entrepreneurs to exercise greater control over economic resources and strategic choices within both business and household domains. The findings affirm the relevance of Empowerment Theory by demonstrating that access to knowledge and skills fosters agency, which in turn translates into measurable empowerment outcomes. However, the study also acknowledges that the empowering effects of entrepreneurship education are shaped by contextual factors, including access to finance, cultural norms, and institutional support. While education strengthens individual capacity, its full potential for empowerment depends on an enabling socioeconomic environment. Consequently, entrepreneurship education should be complemented by gender-responsive financial policies, post-training support mechanisms, and institutional reforms that reduce structural barriers faced by women entrepreneurs. In conclusion, the study therefore concludes that entrepreneurship education is not merely a capacity-building tool but a foundational driver of women's economic empowerment in developing economies.

**Theoretical and Empirical Contributions**

This study contributes to the literature in three important ways. First, it extends Empowerment Theory by empirically demonstrating how entrepreneurship education functions as a resource that enhances agency and produces measurable empowerment outcomes. Second, it provides subnational empirical evidence from Nigeria, addressing a notable gap in African entrepreneurship research, which is dominated by national-level analyses. Third, by modelling financial independence and decision-making power as distinct but complementary outcomes, the study offers a more nuanced understanding of women's economic empowerment.

**Policy and Practical Implications**

The findings have clear implications for policymakers and development practitioners. Entrepreneurship education programmes targeting women should move beyond basic training to include financial literacy, mentorship, and post-training support. Government agencies and donor organisations should integrate entrepreneurship education with inclusive financial policies to maximise empowerment outcomes. For practitioners, the results underscore the importance of continuous skills development in enhancing women's financial independence and decision-making power.

**Limitations and Directions for Future Research**

Despite its contributions, the study has limitations. Its cross-sectional design restricts causal inference, while reliance on self-reported data may introduce response bias. Future research should adopt longitudinal and mixed-method designs to examine empowerment dynamics over time. Further studies may also explore mediating and moderating factors, such as access to finance, social norms, and institutional support, to deepen understanding of how entrepreneurship education translates into empowerment outcomes.

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