

Women Entrepreneurship as a tool for Economic Development in Nigeria

Nigeria holds the unenviable record of having her 85 million people of her 120 million people living in abject poverty. To control this scourge, several Nigerian governments have adopted and implemented various poverty alleviation programs dating back to the oil boom era of the 1970's and spanning to the current administration. Past attempts to alleviate poverty in Nigeria can be grouped into two distinct time frames: Pre/SAP, and Post/SAP. Such programs include; Operation Feed the Nation (OFN), Free and Compulsory Primary Education (FCPE), Green Revolution, Low Cost Housing, River Basin Development Authorities (RBDA), National Agricultural Guarantee Scheme (NALDA), Agricultural Credit Guarantee Scheme (ACGS), Strategic Grains Reserves Program (SGRP), Rural Electrification Scheme (RES), and Rural Banking Programme (RPB) were all Pre-SAP programmes mostly designed to take care of objectives such as employment generation, enhancing agricultural output and income, and stemming the rural-urban migration tide, which generally contributed to rising poverty levels. SAP/Post-SAP programmes include: Directorate for Food, Roads and Rural Infrastructure (DFRRI), National Directorate of Employment (NDE), Better Life Program (BLP), People's Bank of Nigeria (PBN), Community Banks Program, Family Support Programme (FSP), Family Economic Advancement Programme (FEAP) and Obasanjo's programme on National Poverty Eradication Programme (NAPEP) in 2001 with a start-up grant of six billion naira. Somewhat paradoxically, however despite large financial and material resources invested the number of poor in both the rural and urban has continued to increase. The strategies and methods for tackling poverty have a universal application as can be found in the UN's Millennium Development Goals (MDGs) agenda. According to Ilungole (2006), MDGs range from having extreme poverty to halting the spread of HIV/AIDS, and to providing universal primary education, all by 2015. As discussed above all these programmes are not new in Nigeria. These programmes had failed either because; they were mostly not designed to alleviate poverty but a sharp measure to secure loan from International Monetary Fund (IMF) or to secure foreign aids for selfish gain, they lacked clearly defined policy frameworks with proper plans for poverty alleviation, and they were riddled with corruption, political deception, outright kleptomania and distasteful looting.

In Nigeria the keys to poverty alleviation are; Sponsorship of micro credit programs, which would aid and improve women entrepreneurship and the general public, production and improvement in agricultural seeds development which will invariably enhance overall level of

agricultural output for consumption and foreign trade, moderate government as against large government, tax reduction that would attract foreign investments ,accountability, democracy and good governance, stable and steady provision of power , pursuit of foreign trade as against foreign aids. Leadership is another monumental requirement to help alleviate poverty in Nigeria. Entrepreneurship and good leadership has to work together to alleviate among the Nigerian poor. Our leaders have frequently come to their position with limited experience battled on, confronting their awesome problems of development and nation building, essentially unprepared and unaided, their efforts have been at best, only a qualified success. Foreign aids have helped impoverished Nigeria, breeding corruption at governmental level and encouraging large government and non accountability. In Nigeria, the impact of foreign aids has done more harm than cure. The lives of middle class Nigerian women differ greatly from those of most western women. Since colonial days women retained certain economic opportunities within the social system. In fact, before the middle of the twentieth century, Nigerian women traditionally played a more significant role in society than did western women. Traditional or tribal society in Nigeria expected women to be significant wage earners in the family. They laboured in farming, fishing, herding, and commerce alongside Nigerian men. In fact, women traditionally have the right to profit from their work, although the money usually served as a contribution to the family income. This economic freedom was much different from many western societies, where women have to fight for the right to work. These traditions still survives in modern Nigeria. Today, Nigeria women are generally considered to be at the lowest rung of poverty ladder the reason why is women's access to credit is blocked usually through practices that are justified as 'cultural Discriminatory customary laws concerning women's right that impedes their rights to own property. Male supremacist structures of authority, whether in kinship structures or traditional' rulers, often act to marginalize women systematically from access and control over land and economic enterprise". The significance of such access and control is located in the relationship between land rights, property rights and the sustainability of livelihood.

Recent developments and studies conducted by ACAHD in Okitipupa local government of Nigeria reinforce the contention that microfinance or micro credit structures are essential for development of rural areas in Nigeria. As has been argued by the United Nations Capital Development Fund(UNCDF), "the development of microfinance institutions over the last two decades and a number of success stories have lent credence to the idea that microfinance is a major stimulus for development in the countries of the south, and is power instrument for combating corruption and promotes economic development". Microfinance institutions have rapidly evolved in the last decade and have been able to create significant income and

employment opportunities for the poor in developing countries. Nigeria government had in the past established some financial institutions it includes: Commercial Banks, Development Banks, Community Banks and Micro-credit Finance Banks. Most of these development programmes were faced with some obstacles and had failed according to research conducted by ACAHD because : the Banks are too elitist in nature, the poor have no channel to approach banks for credit; Lending is structured for short term lending operation with strict collateral conditions , which the poor cannot afford; The banks are only interested only in short-term LPO financing with high interest and administrative charges; Social-cultural impediments which prevent the poor from approaching the banks for loans; Most of the major chunks went to the rich farmers. According to Nigeria National Strategy Team, most of the development banks failed because: They were not tailored to meet the needs of the poor as profitable enterprises; The Banks prefer to provide large loans as result of the high cost of administration involved in a large number of customers. Perhaps as a natural response to a common threat, Nigeria's poor community have designed their own type of primitive financing structures. A lot of these have manifested in form of Cooperatives and informal trade associations. The strategy here is to develop a loan able capital base from contributions by members. Most of these cooperatives have recorded a huge success in poverty alleviation and economic development. For instance Country Women Association of Nigeria (COWAN) had 178,000 members belonging to some 35,000 working cooperative societies. Their objectives which includes promote the well – being of women in agricultural, economic decision making and for the total development of the capacities of women to contribute to self-reliance and sustainable development; empower rural women economically, socially, politically and thereby promote sustainable economic development; develop skills, improve knowledge, promote culture consultation in decisional process; give the youth a sound knowledge of the local technology, tradition and culture that are sustainable for economic development. While most of this organization has succeeded over the years with little resources, it is shameful that Nigerian government with access to foreign aids and proceeds from oil and internal generated revenue has failed woefully in alleviating poverty in Nigeria.

In Nigeria, women lacked access to resources including credit and technology because of the deterioration of the economic situation in the 1980's, till today .The condition of women has been affected adversely. The Abuja Declaration on Participatory Development: The Role of Women in the 1990s noted that sustainable development only can be achieved with the full participation of women who constitute approximately 50 per cent of the population. And yet their role in development has only gained serious attention only in the last few years..." The declaration noted that: "Women lacked access to resources including credit and

technology: Because of the deterioration of the economic situation in the 1980s, the economic situation of women has been affected adversely ... It has constrained governments from allocating the necessary resources to the multiple roles of women and their access to development." For Nigeria to sustain her development banks they have to borrow leaf from model countries like Indonesia, China and Bangladesh. The Grameen Bank in Bangladesh recommends itself for study. The bank is one of the most successful micro-credit finance in the world and it is reputed with pioneering the micro-credit movement all over the world. The Bank brought credit to the poor, illiterate and women with a methodology and institution around the financial needs of the poor. The characteristics of the bank includes: Borrower fall below certain income group; Collateral are not required; Clients must join cooperative or belong to five member groups to guarantee one another's credit; Group initially evaluates the credit request of others before banks consideration. Nigeria community and Micro-Finance banks can be patterned after the structure of Grameen Bank for maximum results. The micro support under UNDP is also worthy of note. It is anchored on six guiding principles, strategies and approaches that could be adopted to strengthen the community and micro finance banks. The principle are: Adoption of people and community-centered participatory development approach; Marching the objectives of the scheme with needs, culture values and aspirations of the groups and community members; Building real partnership among relevant agencies, NGOs, Banks and the beneficiaries; Recognition of Government/donor collaboration with banks as well as capacity building; Accessibility of the financial services; and Financial and operating self-sufficiency.

One of the promising solutions to Nigeria economic development and women empowerment today is granting credit facilities and training to rural women who involved in agricultural activities to enable them to procure simple agricultural implements like hoes, knives, hiring of tractors and purchase of fertilizers. Credit facilities should also be extended to people involved in cottage industries, such as oil-palm extraction and palm kernel cracking and oil presses. Okitipupa local government area of Ondo state is one of the largest producers of palm oil and palm kernel in the world yet no credible impact of the government has been felt in this area to improve agricultural seeds and women enterprise. Yet Okitipupa land mass with her fertility and people is enough to feed Nigeria if government has placed her attention in this area for poverty alleviation.

It is therefore submitted that instead of African leadership and particularly Nigeria government running, soliciting for foreign aids they should promote women entrepreneurship and foreign trade for poverty alleviation. They should embark on

developmental projects such as granting micro-credit finance to women borrowing leaf form Gramen bank standards. On the other hand, genuine and committed effort must be made forthwith in establishing a direct linkage between all existing Government initiatives and institutions, desirably with export market access as common goal. Perhaps one of the highest advantages in Nigeria today is the availability in abundance of cheap but skilled and talented labour. A creative approach to harnessing these latent talents for exports will, no doubt prove a strong and innovative strategy to create new wealth. Nigeria cannot afford to continue with ill-prepared and unassisted leaders. Those whom the burden of selection process and those whom the burden of leadership will fall in future must fully comprehend their responsibilities, duties and obligations. They must, that is, have exposure to democratic norms and values , free enterprise, knowledge of globalization ,and carefully planned preparation if they are to meet the challenges that will face them. Broadly-implemented adaptive leadership skills program such as Democratic Leadership training for Traditional rulers, Rural and Urban Youths, holding periodically have the potential to transform the struggling democracy in Nigeria. The purpose is to enhance the knowledge and awareness of young, potential Nigerian leaders and traditional rulers, placing special emphasis on diagnosing apparent interrelations of local, national, regional and global problems, and on seeking possible approaches to solutions.

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