

# **WOMEN IN ENTREPRENEURSHIP LESSONS FROM COVID-19 IN LAGOS STATE (2020)**

*By*

**Stella Toyosi DUROWOJU (PhD),**  
Department of Business Administration  
**Faculty of Management Sciences,**  
Lagos State University, Ojo  
stelladurowoju@gmail.com

**Akeem BAKARE**  
akeem.bakare@lasu.edu.ng  
and

**Yusuf LAWAL**  
Yusuf.lawal@lasu.edu.ng  
Department of Management Technology  
**Faculty of Management Sciences,**  
Lagos State University, Ojo

## ***Abstract***

This study looked at how women entrepreneurs were able to cope during Covid-19 in the year 2020 with emphasis on women entrepreneurs operating in Ojo Local government of Lagos state who are into micro, small and medium business enterprises (MSMEs). The methodology used to collect data was analytical reviews of the existing journal articles from reliable secondary data from Nigeria Bureau of statistics (NBS), internet, textbooks and other reliable sources where current information can be obtained on Covid-19 such as Nigeria Centre for Disease Control (NCDC). Despite the negative effects experienced during the Covid-19, the Nigeria entrepreneurs looked inward to using the local raw materials in their production without relying on foreign content raw materials. This is a great achievement for productive activities and savings of foreign exchange to boost Nigeria economy. This study recommends that though Federal government of Nigeria and other donor agencies in

the year 2020 rendered some palliatives to support entrepreneurs through grants and zero or reduced interest rates, these supports should continue post Covid19.

**Keywords:** Covid-19; MSMEs; NCDC; NBS; Paliatives

## **Introduction**

Nigeria recorded her first case of Covid-19 on 27th of February 2020. The Covid-19 was unexpected by the whole world and scientists found it difficult to respond to the treatment of the infections immediately with drugs and vaccines that were already in existence. As a result, both human and material resources were lost in Nigeria.

In the opinion of Ogundele (2007), an entrepreneur is seen as an empire builder who exploits opportunities. The opportunities could come from his immediate environment or any other sources far and near. This definition is not peculiar to any gender (male or female) and any business endeavor an entrepreneur finds himself/herself, so long the entrepreneurial behavior, characteristics and traits are exhibited in the business to help and sustain humanity but not just profit maximization such as witnessed by Micro and Small business enterprises operating in Ojo, Local government area of Lagos during the Covid-19 pandemic between February-October in the year 2020. Entrepreneurs who were involved in micro and small business enterprises especially women were negatively affected during the Covid-19 pandemic but notwithstanding the challenges, it was noted that some of these women entrepreneurs still involved in their business activities during the time allowed by government for them to trade. The problem is that why are they so much involved in the business despite all odds of being infected with Covid-19 virus. The Nigeria economy was down and no much money in circulation to finance any business because many people stayed indoor, this led to scarcity of funds, hence this study looks at how government at various levels were able to support the entrepreneur to provide necessary basic needs to the people.

### **Theoretical Framework**

The Theory of Needs discussed by David McClelland and his associates (1961) states; The Need for achievement, Need for power and the Need

for affiliation. He said the need for achievement is closely related to entrepreneurs because of their unique contribution to human needs and the society at large without any worry about profit maximization normally experienced in business activities. This made Ogundele (2007) to say that entrepreneur is a person that is achievement oriented, energetic, and moderate risk taker. Need for achievement is positively associated to entrepreneur because it relates to passion, creativity and innovation to excel in business and that was why it was revisited during Covid-19. This need for achievement made women entrepreneurs to remain in business during the pandemic for providing necessities such as health-care, agricultural commodities and other human needs. This shows that apart from profit maximization, entrepreneurs also consider the need for achievement as part of their existence. Aifuwa, Musa & Aifuwa (2020) said that during the pandemic it was observed that many businesses were forced to stop production which led to reduction in employment of capable and competent youths, but are now backed to business.

Aladejobi (2020), reported that some of the problems faced by SMEs included inability to repay loans as a result of high interest rates and low productivity during the pandemic which also resulted in the business inability to pay rents, and salaries to workers. Virtually, all businesses were affected including modes of transportation for movement of goods from one location to other, such as rural-urban and vice-versa (Ofori, Frimpong, Babah & Mensah 2020).

The covid-19 experience created a big vacuum between all human social gatherings and government revenues dwindled because consumptions were higher than revenue of most people who could not earn living and save part of their earnings but rather spending on health and food survivals. Covid-19 also affected the global economic market as both imports and exports that could bring economic growth and development were grounded.

Though, many authors suggested that corona virus negatively affected global economy with Nigeria inclusive (Aifuwa, Musa & Aifuwa 2020), one can still say that the pandemic only makes the serious entrepreneurs to become stronger and more focus on their businesses with ability to

use local contents materials and less dependent on foreign imported raw materials.

Nigeria government was consistent on how the Covid-19 can be eliminated by working closely with experts all over the world so that both economy and human loss will be prevented. It is not surprising that Nigeria government through all media still advice all her citizens in different medium of communications to observe the rule of avoiding Covid-19 such as wearing of mask, social distancing, washing of hands, avoiding crowded gatherings among others.

### Women Entrepreneurs

An entrepreneur in the opinion of Scarborough (2013), is one who creates a new business in the face of risk and uncertainty for the purpose of achieving profit and growth by identifying significant opportunities and assembling the necessary resources to capitalise on them.

Functions of Entrepreneurs (social, economic and technological) as indicated by Ogundele (2007) include ability to search for all opportunities that will lead to the sustainability and growth of the organization. He also looks for new information that will lead and translate to jobs and employment creation in the community. Adapting traditional technology to modern system while local the entrepreneur bears the ultimate risks involved in the business.

Characteristics of Entrepreneurs are many but some common ones are: Creativity and innovative, Hardworking and Persistence, Ability to bear risks (financial, career, social, health etc), Commitment to the business and determination to achieve success and believe in one-self to excel. These functions and characteristics led some women in Nigeria to start their own business that over time became entrepreneurship in nature. The challenges faced by women at home-front, workplace, peer group, gender inequality, family, educational background among others led them into entrepreneurial business.

Some research works carried out on women in other countries aside Nigeria as postulated by Izyumov and Razumnova (2000) indicated that self-employment is especially important for women who have difficulty finding employment because of limitations imposed by education, age, social marginality or language. It was established by Gitile, Francis &

Bertha (2008) that for many of the younger women (under 20), the search for independence was associated with freedom from misery of unemployment and recognition that self-employment offered the only way out. These entrepreneurs believed they could create their own path and liberate themselves from the indignity of poverty and unemployment.

The establishment of independent businesses has been shown to increase the rate of development of national economy in countries that encourage it (Minniti, Arenius & Langowitz 2004). However, Mohammed, RanaNuseibeh (2000) found that financial support from the government especially in the start-up capital is an important factor that motivates women to establish their own business. Self-fulfillment, knowledge, skills and experience, including relationship to spouse/father business, are all important factors in the development of women entrepreneurs. In a study by Karim (2001) on women entrepreneurs in Bangladesh, financial problems were the most common problems faced by their women entrepreneurs. Inadequate financing was ranked first, particularly so in rural areas and among small economic units (fewer than 5 workers), all the more so with those located in the household and unregistered sectors. Competition, obtaining quality raw materials, and balancing time between the enterprises and the family were ranked as major start-up problems.

Gordon (2000) said that the key issues facing new and growing womenowned enterprises in the United States include access to capital, access to information and access to networks. In addition, Korea women business owners experience financing and effort to balance work and family as their most difficult tasks.

Indonesian women entrepreneurs on the other hand, have difficulties in exporting their products overseas and in increasing the volume of production, both of which are of importance for their completion in the global market.

Furthermore, Barwa (2003) said that women entrepreneurs in Vietnam face additional handicaps due to the prevailing social and cultural genderbased inequalities and biases. For instance, the barriers that women entrepreneurs face in accessing credit from formal institutions is magnified in view of their limited access to formal education, ownership

of property and social mobility. Other aspects of unequal access to opportunities and markets include business experiences, limited knowledge of marketing strategies, weak business associations, lack of networking facilities, and poor access to education and training programs.

Richardson and Finnegan (2004) on women entrepreneurs in Africa reveal that many women entrepreneurs in Africa feel they lack abilities, skills and expertise in certain matters. Many issues mentioned appear to relate to women's relative lack of exposure to the world of business. Also, women's networks are poorly developed as social assets. In his own contribution, Hookimsing and Essoo (2003) identified four main obstacles faced by women entrepreneurs in Mauritius: i). the hassle of getting permits; ii). The lack of market; iii) the ability to raise capital; iv) not being taken as seriously as men.

Carland and Carland (2005) emphasized that enterprise training courses must also consider that women differ significantly to men in terms of risk taking propensity. However, Brindley (2005) cites many research studies that support the argument that men and women view risk differently and that as women become more self-confident they become less risk averse.

In the opinion of Hisrich and Peters (2002), men are often motivated by the drive to control their own destinies, to make things happened. This is as a result of disagreements with their bosses or a feeling that they can run things better. But, in the case of women, they are more motivated by the need for achievement arising from job frustration in not being allowed to perform and grow in their previous situation.

Scarborough (2013) in his opinion maintained that women were in entrepreneurship because of the discrimination they suffered from their male counterparts while doing their work for survival. This led the women to go and start their own business irrespective of the size (small) so that they can have sense of respect and opportunity to exhibit their talents. In Nigeria, Owa Afolabi (2008) stated that an entrepreneur must have a genuine interest in the company's problems coupled with a lack of biases in it. He must possess necessary skills, abilities and background knowledge to study whatever problem the enterprise may have. In addition, ability to muster administrative support, guidance and

cooperation for the management of the enterprises even in crisis situation (problem solving traits) amongst others.

In Nigeria, as a result of harsh economic situations that resulted into unemployment situations, many women who are educated are now going into entrepreneurship in order to be self-employed and create employment opportunities for others.

### Conceptual Clarification

#### Covid-19

The Covid-19 Pandemic was one of the occasions that have the most effect on present day history. It spreads to more than 216 nations and domains around the globe and incited the most financial decline since the Great sadness (International Monetary Fund, 2020; World Health Organisation, 2020). Corona virus was first recognised in Wuhan, China, in December 2019 and has caused huge passing and has spread to practically all pieces of the world (Akanni & Gabriel, 2020).

#### Nigeria Centre for Disease Control (NCDC)

The Nigeria Centre for Disease Control is the country's national public health institute, with the mandate to lead the preparedness, detection and response to infectious disease outbreaks and public health emergencies. The first formal step to establish the NCDC took place in 2011 when some departments in the Ministry of Health, including the Epidemiology Division, the Avian Influenza Project and its laboratories; and the Nigeria Field Epidemiology and Laboratory Training Programme (NFELTP) were moved to form the nucleus of the agency. The Bill for an Act to establish NCDC was signed into law in November 2018, by President Muhammadu Buhari.

The mission for the NCDC (2017-2021) is 'To protect the health of Nigerians through evidence based prevention, integrated disease surveillance and response activities, using a one health approach, guided by research and led by a skilled workforce'.

In line with the health problems encountered by many entrepreneurs in Nigeria as regards Covid-19, Oyekanmi (2020) reported the update of data released by Centre for Disease Control (NCDC) 27/10/2020 on the devastating effects of Covid-19 on human lives in Nigeria as “113 new confirmed cases, 3 deaths and a total daily test of 2,326 samples across

the country. COVID-19 Case Updates- 27th October 2020: Total Number of Cases 62,224, Total Number Discharged 57,916, total deaths, 1,135 while Total Deaths 1,135 and Total Tests Carried out 614,480”.

On the 28th of March 2021, NCDC reported 104 new confirmed cases and 7 deaths were recorded in Nigeria. No organisation was probably going to have arranged for COVID-19, regardless of business size. General Health Research has educated entrepreneurs to consistently make for this sort of crisis, yet in the genuine sense, just enormous organisations regularly have formalised plans (Rebmann, Wang, Swick, Reddick, & DelRosario, 2013).

### Micro, Small and Medium Enterprises (MSMEs)

The Federal Republic of Nigeria draft through Small & Medium Enterprises Development Agency of Nigeria (SMEDAN) adopted the approved copy of policy on MSMEs that was approved by the Federal Executive Council (FEC) on Wednesday, 9<sup>th</sup> May, 2007 and officially launched on Thursday, 26<sup>th</sup>, July 2007 (<https://www.cbn.gov.ng/MSME/DOWNLOAD> 20/5/2021). The National Policy on Micro, Small and Medium Enterprises (MSMEs) adopts a classification based on dual criteria for the understanding of businesses that can be categorized into different activities : employment and assets (excluding land and buildings), as follows:

#### **SIZE CATEGORY EMPLOYMENT ASSETS (N million)** (excluding land and buildings)

1	Micro enterprises	Less than 10	Less than 5
2	Small enterprises	10-49	5less than 50
3	Medium enterprises	50-199	50-less than 500

Where there exists a conflict in classification between employment and assets criteria

(for example, if an enterprise has assets worth seven million naira (N7M) but employs 7 persons), the employment based classification will take precedence and the enterprise would be regarded as micro Employment-based classification tends to be relatively more stable definition, given that inflationary pressures may compromise the asset - based definition.



Having a solid business progression plans may help limit any negative effect on business during a pandemic (Turner & Akinremi, 2020). Covid19 has made extreme difficulties for Micro and Small businesses everywhere all over the world. The antagonistic impacts incorporate interferences of gracefully chains, income issues, more fragile interest for imported merchandise and enterprises, powerlessness to meet conveyance dates, and expanded hazard avoidance in budgetary business sectors (OECD, 2020). Micro and Small business enterprises are crucial to the smooth working of any economy by guaranteeing that merchandise is conveyed during and after open crises (Burton, Confield, Gasner, & Weisfuse, 2011).

The Nigerian economy has encountered annihilating impacts because of Covid-19; this incorporates a sharp decrease in oil costs, borrowers' failure to support advances, disturbance of the worldwide flexibly chain, drop in income and the pull-out of speculators subsidize from the Nigerian financial exchange (Ozili, 2020).

According to (Ifekwem & Adedamola, 2016) some basic markers employed within the completely diverse interpretations integrate complete possessions, utilised labour size, capital speculations and annual turnover estimations. A survey conducted by the National Bureau of Statistics (NCDC) (2020) reveals that 97% of all Nigerian companies used fewer than 100 hired hands. Adopting this understanding, a general term for companies with less than 250 workers, means that 97% of all Nigerian organisations use the word 'Private Company'. This will in any case significantly reduce the risk of unemployment that Nafukho (1998) said to have spread at an overwhelming pace.

In Nigeria, one will not be surprised to find women dominated small business enterprises in all areas of business especially services, commerce and agriculture with few in other forms of businesses such as Information and Technology, Mining etc. This is in addition to other challenges they faced at the home-front, culture, family and educational background amongst others.

In addition, traditional subsidizing foundations, banks, micro-credit organizations, investment and non-formal subsidizing offices such as donors and individual NGOs give extraordinary thought to the financing prerequisite of SMEs.

### National Bureau of Statistics (NBS)

National Bureau of Statistics, Nigeria', mission is to generate on a continuous and sustainable basis, socio-economic statistics on all facets of development in Nigeria. NBS Vision is to become one of the foremost and modern knowledge-based national statistical offices in Africa and indeed the world. The National Bureau of Statistics oversees and publishes statistics for Nigeria.

### Central Bank of Nigeria (CBN) - Micro, Small and Medium Enterprises Development Fund (MSMEDF)

The CBN introduced the MSMEDF on August 15, 2013 with a share capital of N220 billion, this is to assist the MSME to bridge the huge financial gap in the funding of MSME and the economics reality in the country. In addition, there was a joint participation of 10% of the fund as grants while 90% was meant for Participating Financial Institutions (PFIs) at 2% for on-lending to MSME at a maximum interest of 9% p.a. The fund was meant to finance MSMEs who are in agricultural value chain, services, cottage industries, artisans, trade and commerce and any income generating business as may be prescribed by the CBN from time to time. It was expected that Nigerian economy through PFIs will be able to assist MSMEs to increase access to financial services, enhance productivity and output of microenterprises that will lead to employment and wealth creations in order to engender inclusive growth.

### Empirical Review

Ratten (2020) studied how Covid-19 is affecting different entrepreneurs in terms of changing their lives and work landscapes. The study focused, specifically, on how the covid-19 pandemic has impacted upon social, lifestyle, and cultural entrepreneurship. While doing so, the study addressed the current gap in literature between COVID-19 pandemic, entrepreneurship and crisis management. This study systematically synthesized the literature by establishing a link between the key concepts within crisis management and entrepreneurship, in light of the Covid-19 crisis. This study shows a better understanding of the effect resulting from the pandemic on the micro, small and medium business environments in terms of the entrepreneurship literature.

Ratten (2020) investigated how corona virus disease (COVID-19) has affected sport entrepreneurship. The COVID-19 crisis affected the sport sector in a unique way which has never been experienced. This has necessitated an urgent change in business models and *modus operandi* for most sport enterprises in order to cope with the effects of the pandemic. The study is a review of the existing literature on COVID-19 in the light of sport management, entrepreneurship and crisis management. The study helps to further understand the link between entrepreneurship and sport and how the link can be useful in managing the industry during the COVID-19 crisis.

The study was able to establish that all stakeholders in the sport industry, such as businesses, athletes, managers, fans and consumers, need to act creatively during this crisis by using entrepreneurial thinking. This will help to mitigate the unease and uncertainty that come along with COVID19 pandemic and create more entrepreneurial ecosystems to further develop the industry.

Naudé (2020) assessed how entrepreneurs can recover from the resulting effect of the COVID-19 pandemic using the five principles known as the 5Ds, these are decentralization, democratization, demand, distribution, and demography. The lockdown and physical distancing measures introduced by the different governments of the world in a bid to curtail the COVID-19 crisis have had a severe impact of entrepreneurship in areas of the start-up of new firms, the growth and market exit of existing firms among others. This paper, after extant review of literature and evidence on these declines, presented an argument that the unintended damage the corona virus pandemic has caused to entrepreneurship, innovation and growth could persist for a long time post-COVID-19 if both short and long-terms business and economic relief packages are not put in place by the governments of countries around the world. This study recommended that these short- and long-terms economic and business rescue packages should these be based on at least five principles listed above.

Fabeil, Pazim and Langgat (2020) investigated the impact of the COVID19 pandemic on micro-enterprises, particularly in developing economies like Malaysia, especially the entrepreneurs' perspective on business continuity and recovery strategy. In Malaysia, the small

business sector is one of the sectors that is most affected by the lockdown and physical distancing measures introduced by the government to fight against the pandemic.

However, the study posits that there is dearth in the literature on the effect that the COVID-19 pandemic has on microenterprises in developing countries like Malaysia, especially in terms of business continuity and recovery strategy. This study, using an unstructured open-ended phone interview, analyzed the perspective views of two entrepreneurs in the rural area of Sabah, about their crucial business continuity strategy during lockdown, movement restriction and physical distancing. The results of unstructured interviews provided significant insights on how the rural entrepreneurs approached business survival and plans to recover during and after a crisis.

Maritz, Perenyi, de Waal and Buck (2020) studied “Entrepreneurship as the Unsung Hero during the Current COVID-19 Economic Crisis: Australian Perspectives”. This study focused on how entrepreneurship insights, implementations and dynamics can be an unsung hero during the hard times of the corona virus pandemic within an Australian context. The study provided emergent review of the literature from leading researchers in Australia, who have identified entrepreneurial initiatives as a catalyst to create and grow new ventures especially during the pandemic. The reviews of the literature include insights associated with entrepreneurship education, multidimensional effects of resilience and entrepreneurship, entrepreneurial mindset, entrepreneurial ecosystem and the entrepreneurship enablers. The study posits that entrepreneurship may very well be the unsung hero during the current COVID-19 economic crisis

## **Methodology**

This study reviews only secondary data from reliable sources such as National Bureau of Statistics (NBS), Nigeria Council for Disease Control (NCDC), Published Journal Articles and other literatures related to the topic on the internet and in the textbooks. This is because Nigeria witnessed a lot of insecurity and unforeseen negative events such as peaceful protest of EndSARS (protest on brutality of Special Anticrime Rapid Squad Police unit in Nigeria) that was hijacked by the hoodlums

in 2020. These unforeseen circumstances prevented survey research as markets and productive activities were affected during and after the Covid-19 lockdown. However, observations were carried out at Alaba International Market which is the largest electronic market in Lagos state and other traditional consumable markets in located Ojo Local government of Lagos State.

### **Conclusions and Recommendations**

This study concluded and recommended that Federal government of Nigeria and other agencies in the year 2020 who promised to offer financial support to business owners through grants and zero or reduced interest rates should continue with the assistance even post Covid-19. Government should also encourage entrepreneurial development in the rural areas in order to create more employments to the youths and prevent social vices. Also, special incentives should be given to graduates who are willing to go into agriculture so that there will not be food shortage. Entrepreneurial companies should be encouraged as well to use local raw materials instead of depending on imported raw materials for the production. Health is wealth and nothing can be done in unhygienic environment, hence, companies should be regulated on disposal of their waste materials while preventive materials against hazards should be of priority by the manufacturers in their work environment so that human and material resources could be prevented against pandemic. It is not enough to assist Nigeria entrepreneurs with funds but monitoring and implementation of the fund would discourage owners of businesses from diversification of the fund for personal use. The study further discovered that apart from the menace of COVID-19 in the year 2020, closure of international borders by Nigeria government prevented smuggling of imported goods and materials to the country. This is a boost to production of local raw materials and also local manufacturers who were initially faced with foreign exchange and importation problems.

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