CARITAS UNIVERSITY AMORJI-NIKE, EMENE, ENUGU STATE



Caritas Journal of Management, Social Sciences and Humanities

CJMSSH, Volume 2, Issue 2 (2023)

The Motivation of Women Entrepreneur on the Growth of Small and Medium Enterprises (SMEs) in Ogun State.

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Keywords:

Economic Growth

Motivation

Small And Medium Enterprises

Women Entrepreneurs.

ABSTRACT

Undoubtedly, Small and Medium Enterprises (SMEs) promote economic growth. Thus, the study investigated the motivation of women entrepreneurs on the growth of SMEs in Ogun State. It involved one hundred and fifty (150) participants (150 females) in Ogun State who were randomly selected among the population of women entrepreneurs. Their ages ranged between 19 to 70 years with a mean age of 31.86 years (SD = 8.66). Cross sectional design was adopted. Two instruments were used for data collection. Women's Entrepreneur Development Assessment (WED) (ILO, 2016) and Performance of SMEs (PSMEs), (Maduekwe & Kamala, 2016). One hypothesis was tested. Hierarchical multiple regression was the main statistics used for data analysis. Result of a Hierarchical multiple regression analysis showed that performance was a positively significant predictor of SMEs' growth ($\beta = .17$, p < .05), accounting for 3% of the variance in SMEs' growth $(\Delta R2 = .03)$. The result also showed that motivation was not a significant predictor of SMEs' growth, although it accounted for 3% of the variance in SMEs' growth ($\Delta R2 = .03$). However, the two predictor variables in the regression model contributed 5% to the explanation of the variance in SMEs' growth (total AR2 = .05). The implications of these findings were discussed, and suggestions for further studies were equally made.

INTRODUCTION

The roles entrepreneur play in the economic growth and development of the nation cannot be over emphasised. Unemployment, lack of access to basic needs of life are major challenges affecting the economic buoyancy which of most individuals. Little wonder, many engaged in one form of entrepreneurial activities in order to meet their needs. Virtually, many households have one person engaging in business activities whether gainfully employed or not such businesses include petty trading to other sizeable enterprises. According to Maduekwe and Kamala (2016) small and medium enterprises (SMEs) is important in creating employment opportunities and in contributing to economic growth of a country.

Liberto (2022), defined SMEs as businesses that maintain revenues, asset or a number of employees below curtained threshold. It's important to note that each country has its own definition of what constitute a small and medium size enterprise. Certain criteria must be met and occasionally the industry in which the company operates in is taken into consideration as well. SMEs play important role in the economy, employing vast numbers of people and helping to shape innovations. Hodell (2016), categorized SMEs into five categories which are technical. hybrid, instructional. functional, sentinel. They are above categories have specific characteristics that makes them uniquely different. Small and medium scale enterprise are classified by their size which include employee head count, asset, financial turnover. SME form the life blood of a majority of developing and developed economies by ensuring economic stability SMEs has seen as the key engines of growth and essential for efficient and competitive markets. SMEs play crucial roles in creating jobs complementing large companies organizations in many ways (Open Group, 2022).

It is pertinent to define entrepreneur as it is one of the variables of interest in this research. According to Richard (2019) entrepreneur can be defined as establishment and management of small business. From a wider perspective, entrepreneurship is the process of actions of an entrepreneur who is a person always in search of something new and exploit such ideas into gainful opportunities by accepting the risk and uncertainty with the enterprise. More women are playing active roles in entrepreneur in recent times. Women start

up business enterprises for varied reasons which includes wanting to a boss of their own, seeing market opportunity for a profitable business. Some it may possibly be inability to find work or gainful employment, some may have lost their job, it may a need for more flexibility to earn an income while still taking care of family and household duties. The list of reasons is endless, apart from wanting to increase potential to earn a higher income.

Undoubtedly, motivation is expected to play a critical role in the impact of women entrepreneurial activities in improving the growth of SMEs. It is equally important to take cognizance performance measures in SMEs. Maduekwe and Kamala (2016) noted that high failure rate of small and medium enterprises has been partly attributed to the uses of inappropriate performance measures. Performance measures is categorised into two namely: financial measures (includes sales growth, cash flows, operating income, return on investment) and non financial measures (includes response time to customers, customers' satisfaction, customers' complaints, employees' turnover rate).

Recently, women entrepreneurs have gained prominence as a means to create jobs and boost productivity at the national and regional levels. However, the focus on male entrepreneurs as prominently represented in most organisations tend to make women entrepreneurial contribution to economic development to be underrated, of course, it is no gainsaying that low productivity activities, believes, and institutional arrangements, constrain the growth of female-led enterprises. It is noteworthy to state that female entrepreneurs focus is primarily on microenterprises as found in many parts of the country as one woman or the other engage in petty trading that does not however suggest that there are no female entrepreneurs operating medium or big firm thus making it difficult to draw conclusions about growth-oriented entrepreneurs.

Women not only lead fewer businesses; they also tend to concentrate in less profitable sectors. In developed countries, women entrepreneurs are concentrated in the sales, retail, and service sectors (Klapper and Johnson, 2012), with little participation in high-growth or high-technology sectors (Menzies, Diochon, and Gasse 2004). A similar sectoral distribution is observed in developing countries. Hallward-Driemeier (2013) shows that women are more likely to operate in traditional, informal and lower value added sectors.

Global Entrepreneurship Monitor (GEM) data reveal two interesting results. First, women entrepreneurs tend to have higher levels of sector concentration than men, although the concentration gap varies greatly by country. Second, there are male-dominated sectors where male entrepreneurs have larger shares, such as real estate or construction, and others that are clearly female dominated, mainly services such as wholesale and retail or personal and other services. These femaledominated sectors are traditionally productivity sectors. For example, Watson (2002) shows that Australian women business owners earn similar rates of return on equity and assets as their male counterparts, but they have less startup capital, which explains their lower incomes and profits compared to male business owners (Modrish project, 2022).

A study based on surveys in Nigeria and Argentina suggests that mentors and networks provide invaluable market information to female entrepreneurs, facilitate access to finance, and provide intangible benefits in terms of support and increased confidence. More than 80 percent of women in Argentina and more than 90 percent in Nigeria reported significant benefits from networking, including mentoring, information, and professional visibility. Half of the women surveyed depended on personal contacts for access to finance, and more than 35 percent in both countries received advice regularly from other women in the network (Buvinic' et al., 2012) Networking and mentoring have also been found to be critical in motivating women entrepreneurs to lead crossover enterprises, that is, firms operating in more productive, male-dominated sectors. Campos et al. (2013) investigated the attributes of women who successfully cross over in Uganda. While human capital does not appear to be a significant determinant, access to a role model, in addition to initial capital, is a critical determinant of crossovers. Women who had male role models were between 55 and 74 percent more likely to cross over into higher-productivity sectors than women who had no such access. Fifty-four percent interacted with other business owners at least once a month, while only 39 percent of non-crossovers did.

Entrepreneurship is important for the support of small and medium enterprises (United Nations, 2006). With active small and medium enterprises (SMEs) sub-sector in the production process, developed and less developed countries are expected to depend less on large industries to drive

their economy towards prosperity. This is because economic renewal and growth is expected to be increasingly driven within the vehicle of enterprise creation and the industry clusters. Entrepreneurship is therefore a process that involves a willingness to rejuvenate market forces, innovate, risks taking, trying out of new and uncertain products, services, and markets and being more proactive than competitors towards exploring new business opportunities (Civin & Slevin, 1991; Wiklund & Shepherd, 2005). It attracts both males and females who are interested in profitable inter-industry relationship. To ensure adequate development and competitiveness in entrepreneurship, considerable research has examined the participation of both males and females in venturing into business activities, particularly those reported to have personal dreams of entrepreneurship. This category has rapidly joined hands together to achieve success in business and enterprises development (Gelin, 2005).

SMEs contribute more than 50% to Gross Domestic Product (GDP) of most nations both developed and less developed (Oyekanmi, 2004: Uchechukwu, 2004; Ojo, 2006). Its contributions to economic development have been predominantly in the area of job creation, poverty alleviation, environmental vitality, wealth creation and human capital. Female entrepreneurs therefore account for more than half of the operators of SMEs sub-sector and they operate more often in the agricultural, manufacturing, trade and service sectors (Kjeldsen and Nielson, 2000; community, women and development (COWAD), 2004; Gelin, 2005). However, the operation of SMEs involves considerable risks, hard work, enormous sacrifice and sincerity of purpose which cut across various obstacles. The risks, challenges and obstacles (Ojo, 2004) perhaps affect female entrepreneurs more than their male counterparts, making their chances of success to be considerably lower than men (Hisrich and Brush, 1986). Considering the various challenges facing SMEs particularly in Nigeria which includes; capital inadequacy, unavailability of the required infrastructure, shortage manpower to mention but few. Someone may quickly conclude that Females are usually discouraged from venturing into enterprise development. But today the story is a different one; females are starting and growing businesses at an unprecedented rate.

Female entrepreneurs therefore are becoming increasingly important in the socioeconomic development of both developed and developing economies as they account for significant percent of the operators of small and medium Enterprises (SMEs) (Josiane, Kjeldsen and Nielson, 2000). Female entrepreneurs make a substantial contribution to national economies through their participation in start-ups and their growth in small and medium businesses (United Nations, 2006). Their interest and activities in the economic growth and development especially in the area of SMEs have received outstanding interest of researchers. Global Entrepreneurship Monitor (GEM) (2005) confirmed that female participation in a wide range of entrepreneurial activities across the 37 GEM and their activities in different countries have paid off in form of many newly established enterprises for job and wealth creation. This notwithstanding, entrepreneurship is usually seen from the perspective of men driven economy (Gerlin, 2005; Josiane, 1998) due to its complexity, particularly its gender issues, the role of female entrepreneurship has not been properly documented.

Female entrepreneurship is the process where female organise all the factors of production, undertake risks, and provide employment to others while economic development is a process of societal advancement, where improvement in the well being of people are generated through strong partnership between all sectors, corporate bodies other groups in the society. Female entrepreneurs face gender biases stemming from socio-economic factors or specific biases in laws such as inheritance laws. In Nigeria, female entrepreneurs are considered as an integral part of economic growth. Their businesses contribute jobs, productive and distributive activities required for wealth creation both for family and nations' economies (Soetan, 1997; Okunade, 2007). Female activities in entrepreneurship and SMEs enable them to effectively combine their productive and reproductive roles because of the flexibility in hours of work which permit them to care for their children and also contribute substantially to economic growth (Soetan, 1997). This has made females to be regarded as the central focus of the economic development and public policy concern (Bagby, 2005).

Females were reported to be in charge of majority of activities in Africa (UNIDO, 2008). This finding is also reflected in various studies which indicates that female, own and operate around one - third of all businesses in the formal sector, and they represent the majority of businesses in the informal sector (Bardasi, and Baumol, 2007; World Bank. 2007: Aderemi Siyanbola, Adegbite, and Abereij 2008). Females' productive activity, particularly in industry empowers them economically and enables them to contribute more to overall development. Whether they are involved in small and medium scale activities in the informal or formal sector, women's entrepreneurial activities are not only a means for economic survival but also have a positive social repercussion for the women themselves and their social environment (UNIDO, 2001). In - spite of such remarkable reports, the reality of the situation in many African and transition economies is that female entrepreneurs consistently struggle and remain dormant (Nichter and Goldmark, 2009). In Nigeria for example, the promotion of women is disappointing, and their contribution overlooked as a result of the systematic neglect by society as a whole. In addition, their participation and role within the wider entrepreneurial setting is constantly undermined, resulting in the gross underestimation of women's socio-economic contribution to the economy and under-utilization of women's tremendous potentials (Woldie and Adersua, 2004).

Furthermore, female entrepreneurs Nigeria are faced with a myriad of obstacles and challenges, and the lack of support from government and non-governmental agencies further impedes their entrepreneurial effort. Each year as students in Nigeria graduate from high schools and universities there is rush of individuals into the labour market. The problem is highlighted when the number entering the labour market is estimated to be in excess of 520,000 potential entrants per annum (Kwaja, 2012). When one considers the options available to these people, entrepreneurship will not only offer employment but will create jobs which are needed in our country. Throughout the world entrepreneurship is seen as one of the most important solutions to unemployment, poverty and low economic growth in any country.

In this study, it is thus imperative to explore why there are still a relatively small number of

female entrepreneurs in comparison to their male counterparts in Nigeria and to determine whether the country is aligned with global initiatives to promote female entrepreneurship. It is important to note that male entreprenuers have been extensively studied and hence there need to focus should more on female entrepreneurs. It is upon this premise that this research work emerged. It is instructive to note that female entrepreneurs have a problem of access to finance and credit facilities. Argument abounds as to the impact of female entrepreneurship on economic development; while some believe that female entrepreneurship impacts positively on the economy, others hold a contrary view. Empirical evidence from different countries has been used to substantiate these lines of argument, but in Nigeria works in this area have been scanty. Hence, this study is designed to fill the gap by localizing the research with emphasis on the south west, Nigeria specifically Ogun State.

Statement of the Problem

In studying the entrepreneurial achievements world over, Small and Medium Enterprises (SMEs) have been found to contribute to the economic growth of a nation, Nigeria is not an exception. However, the place women entrepreneurs in the economic growth of Small and Medium Enterprises (SMEs) in Ogun State cannot be downplayed. Therefore, the study seeks to answer the following question:

Would the motivation of women entrepreneur significantly influence the growth of Small and Medium Enterprises (SMEs) in Ogun State?

Purpose of the Study

The study seeks to examine whether the motivation of women entrepreneur would significantly influence the growth of Small and Medium Enterprises (SMEs) in Ogun State?

Few relevant literature were considered which includes the principle of effectuation as proposed by Sara Sarasvathy (2001) which describes an approach to making decisions and performing actions in entrepreneurship processes, where one identifies the next, best step by assessing the resources available in order to achieve goals, while continuously balancing these goals with resources and actions.

Effectuation differs from the causal logic, where there is a predetermined goal and the process to achieve it is carefully planned in accordance to a set of given resources. Sarasvathy argues that the causal logic is not suited for entrepreneurship processes that are inherently characterized by uncertainties and risks. The fundamental world view for effectuation is called the Pilot-in-the-plane, which describes the future as something you can influence by your actions, i.e. you can create your own opportunities. The four principles of effectuation are:

- *Bird-in-Hand*: one has to create solutions with the resources available here and now.
- *Lemonade principle*: Mistakes and surprises are inevitable and can be used to look for new opportunities.
- *Crazy Quilt*: Entering into new partnerships can bring the project new funds and new directions.
- Affordable loss: one should only invest as much as one is willing to lose.

The world view and the four principles are used in entrepreneurship processes to plan and execute the next best step and to adjust the project's direction according to the outcome of actions.

Another relevant literature is the Lean Startup which is an approach to entrepreneurship. The approach is used in order to reduce risks and the spending of resources during the process, by making sure that the developed solution has customers or users need in mind. Lean Startup puts an end to the idea that a product has to be completed before it is brought to market, and the assumption is that as an entrepreneur one needs constant dialogue with customers in order to create a product that is relevant to them. The implications of the above reviewed literature suggest that needs of customers should drive the entrepreneur. Notably, entrepreneur are particularly women entrepreneurial performers. Some empirical reviews support the above assertion even though some in contrast. For instance, Alene (2020) found out that level, previous entrepreneurial educational experience, access to business training, access to finance, government support is important in influencing women entrepreneurial performance. Cesaroni and Paoloniip (2016) found that family ties will inevitably have impact on women performance in business. Furthermore, Sajuvigbe et al (2021) found that capacity building (selfdevelopment) and networking with other women entrepreneur in SMEs are predictors of women owned SMEs' performance.

Nur et al (2014) found that they are differences in performance in economic and social factors among women entrepreneur in trade, production and services sector of business. Mendonca and Sequeira (2016) found that access to finance is a major challenge(constraint) at the time of start up and growth stages of business. Ogundiwin and Olaniyan (2018) found that family background, social cultural, economic, human capital has important participation influence on women entrepreneurial activities. Taiwo et al (2016) found that financing women entrepreneur has effect on employment generations and thus improving their business activities. Chinonye et al (2015) found that women entrepreneur is gaining recognition but confronted with funds for start-up, lack of electricity/infrastructure, business environment etc Ojinta (2018)found that Nigeria women entrepreneurial leaders face challenges due to family, gender and patriarchal attitudes of cultures. Okezie & Igwebuike (2017) found that respondent who were less than 40 years had tertiary education and were married with small household sizes. The business result showed that experience, membership of cooperative society, source of credit and educational qualification were related to access to finance.

Hypotheses

H1: the motivation of women entrepreneur would significantly influence the growth of Small and Medium Enterprises in Ogun State.

METHOD

Participants

The study involved 150 female entrepreneurs selected respondents using simple random sampling technique. Participant's ages ranged from 19 years to 70 years with a mean age of 31.86 and standard deviation of 8.66 were sampled using simple random sampling technique. Information about participants demographics such as gender, age, marital status, religion, highest educational qualification, ethnic group, number of years of working experience, and number of years in the

organization were gotten using the questionnaires. Out of the participants that participated in the study. Seventy seven (77) were married, sixty seven (67) were single, four (4) were widows. For religion; one hundred and forty five (145) were Christians, while only three (3) belong to Islamic religion. For ethnic group; one hundred and thirty two (132) were Yorubas, four (4) were Hausas, seven (7) were Igbo, four (4) also belong to other ethnic groups, while one (1) is a missing value for ethnic group. Fifteen (15) were SSCE holders, thirty eight (38) were ND/NCE holders, sixty two (62) were HND/BSC holders, twenty (20) were MSC holders, only three (3) Ph.D holders, while 10 were missing values.

Materials

Two instruments were used in the study. They are: Women's Entrepreneur Development Assessment ILO, (2016) and Performance of SMEs scale Maduekwe and Kamala (2016) were used to elicit responses from respondents.

Procedure

Before administering the questionnaire, the researcher created rapport with the participants, in which case the participants were told that the exercise is purely for academic research purposes. Participants were equally assured that their responses will be treated with utmost confidentiality and that participation in the study was voluntary. The questionnaires were collected back from the participants after they were filled. Two hundred (200) questionnaires were distributed. At the end of administering the questionnaires, one hundred and fifty (150) questionnaires were returned. The returned questionnaires were cross checked after they were collected back from the participants. After checking cross the questionnaires, only one hundred and fifty (150) questionnaires were found to be properly completed and were used for data analysis.

Design/Statistics

The design is a cross-sectional design. Analysis of data was done using hierarchical Multiple Regression. Statistical Package for the social science (SPSS) version 22 was employed for the data analysis.

PRESENTATION, ANALYSIS AND INTERPRETATION OF RESULTS

The data obtained from respondents were analyzed by computing the means, standard deviations, and correlations among the study variables. Thereafter, to test the hypothesis, Hierarchical Multiple Regression was conducted in which SMEs was the dependent variable. The variables were entered into the equation in steps. In the first step of the equation, demographic variables (gender, age, marital status, religion, ethnic group and highest educational qualification) were entered in order to control for the likely impact they may have on women performance on SMEs.

Table 1: Correlations of demographic variables, women's entrepreneur on SMEs

Va	riables	1	2	3	4	5	6	7	8
1	Gender	-							
2	Age	27***	-						
3	Marital status	14*	21**	-					
4	Religion	23**	.12	.04	-				
5	Ethnic Group	06	.08	.01	.25**	-			
6	Educational qualific	13*	.31***	.04	11	.09	-		
7	Performance	.04	09	.17	.00	.15*	00	-	
8	Motivation	04	.20	11	02	06	02	.18**	-
9	SMEs	.01	09	.07	.03	01	25***	.17**	.08

***p < .001; **p < .01; *p < .05

Result of table one above showed that amongst the demographic variables (gender, age, marital status, religion, ethnic group, and educational qualification), only educational qualification have significant negative relationship with SMEs growth (r = -.25, p < .001). However, gender, marital status as well as religion all had non-significant positive relationship with SMEs growth; but age and ethnic group all had no-significant negative relationship with SMEs growth. Result of correlation coefficient equally showed that motivation was positively significantly associated with SMEs' growth (r = .17, p < .01). Meanwhile, motivation has non-significant relationship with SMEs' growth. Interestingly, there was a significant positive relationship between performance and their motivation. This is consistent with Cesaroni and Paoloniip (2016) finding that family ties will inevitably have impact on women performance in business.

Table 2: Hierarchical multiple regression predicting SMS growth from performance measure and motivation.

Predictors		Step 1			Step 2			Step 3		
	В	B	T	В	B	T	В	B	t	
Gender	57	01	15	94	02	24	89	02	23	
Age	.00	.00	.02	.03	.01	.13	00	00	01	
Marital status	2.61	.08	.92	1.71	.05	.60	1.87	.06	.65	
Religion	-1.47	01	12	78	01	06	49	00	04	
Ethnic Group	.31	.01	.12	56	02	22	41	01	16	
Education qualfn	-5.61	25**	-2.89	-5.61	- .25**	-2.92	-5.51	25**	-2.85	
Performance										
Motivation				.65	.17*	2.03	.60	.16	1.83	
							.07	.05	.60	
AR^2	.03**			.05**			.05			
ΔR^2	.06**			.03*			.00			
ΔF	9.50**			4.73*			.32			

* p < .05, ** p < .01, ***p < .001

The results of the Hierarchical Multiple Regression in Table 2 above indicate that the control variables (gender, age, marital status, religion, ethnic group and highest educational qualification) entered in step 1 of the equation were able to collectively explain statistically significant .3% variance in motivation (Adjusted $R^2 = .03$, p < .01), with only highest educational qualification ($\beta = -.19$, p < .01) making significant negative contributions in determining SMEs growth, whereas gender, age, marital status, religion, and ethnic group did not make any significant contribution. The negative impact implies that the more educational qualification an individual has, the more committed he/she will be to business demands and this sometimes may inevitably lead to SMEs' growth. When performance was entered in step 2 of the equation, it accounted for statistically significant 3% variance as a determinant of SMEs growth ($\Delta R^2 = .03$, p < .01), however making unique and statistically significant positive motivation in determining SMEs' growth ($\beta = .17$, p < .05). Women entrepreneur who are more dedicated, diligent, committed may as a result experience SMEs growth, other than women entrepreneur who do not show dedication or seriousness or lack of motivation in the business. Lastly, age was entered in step 3 of the equation. Unlike performance, it did not add any variance impact as a determinant of SMEs' growth; hence, it made a statistical significant contribution in determining SMEs' growth. This further support Alene (2020) finding that educational level, previous entrepreneurial experience, access to business training, access to finance, government support is important in influencing women entrepreneurial performance.

SUMMARY OF FINDINGS, LIMITATIONS, RECOMMENDATIONS AND CONCLUSION.

Summary of Findings

- 1. In the correlations table, highest educational qualification was significantly and negatively associated with SMEs' growth (r = -.25, p < .001); but performance had a significantly positive relationship with SMEs' growth (r = .17, p < .01), while motivation did not have significant relationship with SMEs' growth.
- 2. Amongst the control variables, only educational qualification of women entrepreneurs was a significant (negative) predictor of SMEs' growth ($\beta = -.25$, p < .01), but the control variables all accounted for 6% of the variance SMEs' growth ($\Delta R^2 = .06$).

Limitations of Study

One of the limitations inherent in this study concerns the sample size because the study employed 150 females in Ogun state. Thus, generalisations of the findings may be limited.

One major factor that affected this study was lack of finance and time constraints. Above all Variables such as access to loans, financial aids, year business was set up etc that were not taken into consideration may have affected the outcome of the study. The data generated for this study came from self report made by participants through the questionnaires and as such we should note the bias nature of self reporting and generalization of result should be made with caution.

Recommendations for future research

Following the limitations highlighted, it is recommended that in subsequent research it will be good to replicate the present finding by recruiting participants from other geo political zone since the study was conducted in only one southwestern state of the country.

Based on the outcome of this study, future researchers should carry out similar studies in a variety of cultures in Nigeria and in different occupational settings to determine the validity of the outcome of the study. The researcher should also increase the sample size and area.

In addition, it is suggested that further research may possibly explore how women entrepreneurs can as well get support from organisation such as Women Entrepreneur Finance Initiative (We-Fi).

Conclusion

The basis of this study is hinged on the fact women increasingly are engaging that entrepreneurial activities which in turn contributes to the growth of SMEs and by extension the economic developments of the nation. The study investigated the impact of women entrepreneur on SMEs in Ogun State. As a way of filling the gap in knowledge, performance measures of SMEs and motivation of women entrepreneurs was examined in this research. The study revealed that having high educational qualification as a woman entrepreneur will mean low impact on SME. Given that result show negative corelation it is imperative to note that as educational qualification increases, impact on SME growth decreases, plausibly. It was also found that motivation alone cannot account for the growth of SMEs, possibly because other factors such as personality of the entrepreneur and other unassessed variables in this research study may play a subtle role in determining the success of the enterprise.

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