IOSR Journal of Business and Management (IOSR-JBM)
e-ISSN: 2278-487X, p-ISSN: 2319-7668. Volume 19, Issue 5. Ver. I (May. 2017), PP 69-75
www.iosrjournals.org

Women Entrepreneurs'Accessibility to Growth Capitaland Socio-Economic Development in Sokoto State, Nigeria

Dr. Maryam Abubakar Koko (Mrs.) [1], Prof. M.M Maishanu[2], Adamu Hassan[3]
[1]*Department of Business Administration, Faculty of Management Sciences, UsmanuDanfodiyo University, Sokoto, Nigeria*
[2]*Department of Business Administration, Faculty of Management Sciences, UsmanuDanfodiyo University, Sokoto, Nigeria*
[3]*Department of Education Foundation Sokoto State University, Sokoto*

Abstract: *Barriers to women's entrepreneurial pursuits are numerous, but the one that appears to be dominant is accessibility to growth capital in Nigeria, particularly Sokoto State considering its unassuming level of economic development. This study examinesthe consequences of women entrepreneurs' inability to access capital on socio-economic development.It is a survey research that collected data through a structured questionnaire from a sample of 804 women entrepreneurs drawn from identified clusters where women entrepreneurs are predominantly found. The data were analyzed and hypotheses tested usinglogistic regression. The results that emerged show unit contribution of marital status on combined element of access is -0.932, while purdah is -0.582 and the parameter estimate indicated a high level of significance at 1% meaning a significant relationship exist between socio-cultural constraints and inability of women entrepreneurs to access growth capital in Sokoto State.This study also revealed thatwomen entrepreneurs found it difficult to access capital via formal financing institutions due to strict compliance with collateral requirements by such institutions;and there is high preponderance ofsemi-illiteracy, which affected their ability to keep record. The study recommends that women entrepreneurs should form network and strong alliance to create linkages, which can lead to establishment of industrial parks, market linkages and financial intervention. Financial institutions such as banks should create personalized banking relationship so as to explore the niche and tap the opportunity therein. Finally, Sokoto state government should as a matter of urgency beef-up the capacity of indigenous women entrepreneurs on areas of record keeping and capital access strategies to enable them have access to capital for Enterprise growth.*

Key word: *Women Entrepreneurs, Capital Accessibility, Socio-Economic Development.*

I. Introduction

Women's productive activities, particularly in business, empower them economically and enable them to contribute more to the overall development of their nation. Yet, women in most part of the developing world (including Nigeria) continue to face various form of discriminations, which limit their opportunities to develop to their full potentials and they also face some difficulties in pursuit of enterprise success.

Women entrepreneurs are indeed innovative by nature in an attempt to create economic value and satisfy family needs, they create businesses and exhibit entrepreneurialacumen, indeed their contributions to the sustenance of families and economy of their respective communities are enormous (Gusau, 1998). Godoy (2005), in expressing the need and benefit of enhancing women's access to financial resources as well as fostering economic diversification and growth stated that the economic and professional empowerment of women can trigger development in the society as a whole. However, several studies like Mead and Liedholm (1998); Gusau (1998); Dear (2000) and Carmen (2013) have shown that women in developing countries seldom play central role in business, family or community activities. When they are fully involved, the benefit can be seen immediately; families are healthier and better fed, their income and reinvestment increase and what is true of families is also true of communities and in the long run the whole country (Annan, 2003).Therefore, the need to enhance the participation of women in business in order to maximize their contribution to economic development becomes obvious.

It is noteworthy that enterprise success depends largely on the availability of funds and indigenous women entrepreneurs struggle hard to source these funds, which in the process may encounter many constraints that may inhibit their access to capital, which could eventually limit business growth.The barriers to women's entrepreneurial pursuit are numerous: Women face greater obstacles in accessing credit, training, networks and information, as well as legal and policy constraints (Carmen, 2013). The need to enhance the business participation of women in developing countries in order to promote and maximise their contribution to economic development becomes obvious. Whether they are involved in micro, small or medium scale production or in the formal or informal sectors, their entrepreneurial activities are not only a catalyst for economic growth but also have positive implications for themselves and their immediate social environment. Women Entrepreneurs in Sokoto state are particularly saddled with certain peculiarities that inhibit their ability to access capital within the society that is characterized with strong cultural practice that translate to early marriage, purdah (seclusion), less formal education and strong male influence in every sphere. Researches in this area are insufficient and often scanty; they focus more on the role of capital on enterprise growth and quantum of capital accessed rather than looking at the challenges women entrepreneurs encounter in trying to access the capital. Therefore, this study investigates capital accessibility among indigenous women entrepreneurs in Sokoto state, Nigeria.

The study is guided by the hypothesis that says there is no significant relationship between socio cultural constraints (such as marital status, family size, educational qualification and purdah) and inability of women entrepreneurs to access business capital for socio-economic development in Sokoto State. The remainder of the paper is divided into four sections thus literature review, methods and scope of the study, analysis and discussion of findings finally conclusion with recommendations.

II. Literature Review

Women Entrepreneurs'Accessibility to Capital

Women entrepreneurship emerges from within the context that has economic, socio-cultural, familial, and situational dimension. Entrepreneurship theory explaining venture creation is generally organized around three basic constructs, namely market, money and management "3Ms". An entrepreneur needs to have access to markets (Schumpeter, 1934; Kirzner, 1985 & Shane, 2003), money (Penrose, 1959 & Bruno &Tebjee, 1982) and management (in the form of human and organizational capital) (Aldrich, 1999) in order to launch a venture. These encompass what Bates et al. (2007:10) describe as the three "fundamental building blocks" of business viability. These building blocks derive from a mainstream economics and management-driven view of entrepreneurship. Bates et al (2007), argue that these 3Ms are central to the foundation of any business, yet for minority business enterprises where women entrepreneurs belong there are barriers when attempting to access these building blocks. There is substantial evidence in literature that women entrepreneurs, especially in developing world, do not have easy access to formal credit for their entrepreneurial activities (Ibru, 2009; Okpukpara, 2009; Iganniga, 2008 & May 2007).

There are number of theoretical approaches that try to explain women entrepreneurship,these theoretical approaches developed and stems from the feminist economic thought on one continuum, sociological imperative, psychological perspectives and institutional framework at another scale. These theories all try to explain the phenomenon thus the role investment theory, the theory of occupational crowding, socialization theory, discrimination theory, institutional theory and a gender-aware framework (5M framework).

The work-family interface is a combination of the business with family responsibilities, which may undermine the success of the business (Jennings &McDouglas, 2007). Women entrepreneurs deploy several strategies to cope with double workload and challenges deriving from combining business with family. Williams (2004) found that in Europe the amount of time spent caring for the children are negatively related to business success. Marlow (2002) further mentioned that the location of the business at home may undermine the legitimacy of the business as perceived by customers and creditors. Jamali (2009) observed that women entrepreneurs who struggle to reconcile work and family do so within largely internalized and taken for granted norms of appropriate female behavior in their society, she further stressed that the gendered ascription of women to family and child care responsibilities creates tension and negative feelings such as guilt that put pressure on women entrepreneurs to conform with prevailing value standards, this results in difficulties in managing their businesses next to their family responsibilities, a lack of mobility to pursue an optimal business location in terms of access to market, services and other resources. Some studies indicates that women strongly rely on support from family members in order to successfully start and grow a business (Jennings &McDouglas, 2007 & Brush, de Bruin & Walter, 2009)

Women entrepreneurs have almost total responsibility for family care, including the care for their own children, elderly family members, and often of other family members' children. Ninety four percent of the women entrepreneurs studied by Snyder (2000) and Kahara-Kwawuki (1998) had dependent children, and one third cared for elderly or invalid person as well. Having to do all of the domestic work, without any of the conveniences technology can bring, means African women have more constraints embedded in their role as mothers within the family. Additionally they operate within a cultural environment that limits the perceived scope of their potential to the low end of the micro enterprise sector (i.e cultural gender-based stereotypes)

Olabisi&Olagbemi (2012) in their study of human capital and women entrepreneurs in Tye and Dye micro business in Ogun state, Nigeria took a sample of 200 women, the study revealed that most women do not have adequate human capital such as education and prior training and this women equally do not have adequate access to financial resources and information for expansion.

Breen, Calvert & Oliver (1995) examines financial and family issues by taking a sample of 211 female entrepreneurs from Australia. The study highlighted that female business owners faced the problem of getting finance and usually starts business with low initial capital. As the study further records, on the family front women entrepreneurs faced the problem of supervision and care for sick children.

Watson (2003) also examines the failure rates among female controlled businesses in Australia. The analysis of the study highlighted that failure rate of female controlled businesses is relatively higher than male controlled business. But the difference is not significant after controlling for the effects of industry.

Wasihun& Paul (2010) examines the constraints and key determinant of growth in 123

Gender related discriminations especially in African countries are caused by socio-cultural factors which appear to pose hindrance to women entrepreneurial activity (Otero, 1999) such discriminations are in the area of distribution of social wealth, education and health (Nagarajan 2005; May 2007 & Parrot 2008). Situation where women are discriminated against in business undoubtedly negate economic, social and political development (OECD, 1997 & 2000)

Godoy (2005) in expressing the need and benefits of enhancing women's access to financial resources as well as fostering economic diversification and growth stated that the economic and professional empowerment of women can trigger development in the society as a whole. Policy makers and women's organizations believe that greater access to capital will benefit not just women and their businesses, but also lead to greater growth of the economy.

Ritchie (2013) examines gender dynamics in women's enterprise development in a fragile and traditional context of Afghanistan, its discusses the dual realities of women in business and the evolving socio-cultural dynamics drawing on a research case studies, the study looks specifically at the influence of non formal institutional barriers (social norms and attitudes) in women's business development and formalization. In exploring evolving cultural dynamics, cultural norms (especially purdah; which is considered to be embedded and bound up within the local cultural codes, religion and social habits, it strict interpretations tends to confine the women to the household influencing the extent of women's social and political life, access to services and resources, and engagement in economic activities) determined the scope of women's mobility and shape all potential aspects of women's involvement in business. Women struggle to go beyond the status quo due to limited skills, knowledge and restricted mobility, embedded in prevailing attitudes and practice. The study further revealed that 88 percent of women remain illiterate in Afghanistan, this tends to delimit the role and responsibilities of women owners, business administration, management, finance and marketing thus often fall heavily on a single semi-educated individual. Limited skills affects the capacity of women businesses to strategise, manage finances and develop businesses. This often forces women's businesses to employ a male relative to co-manage the business.

A number of studies provide insight into barriers to women's access to capital. Such barriers include negative myths and stereotypes associated with gender (Brush et al, 2001, Marlow & Patton 2005), and the dearth of female capitalist (Brush et al, 2004; Kauffman Foundation, 2006). Brush et al, (2001) examines eight myths about women and equity capital in a series of studies on women's capital funded in part by the Kauffman Foundation. Myths can be thought of as statement that are illusionary and generally lack substance. In this case these stereotypes have the potential to inhibit a woman's chance of gaining access to equity capital and create a negative context for entrepreneurial growth.

In a related study, Marlow & Patton (2005) based on a theoretical analysis of gender; conclude that women cannot escape negative stereotypes that portray the feminine as inferior to the masculine. As a result of these stereotypes, it was argued that women accrue less social, cultural, human, and financial capital and so limit their ability to build personal savings, generate credit history attractive to formal lenders, or engage the interest of venture capitalists.

The venture capital industry is overwhelmingly male; women represented only 9 percent of management-track venture capitalists in 2000 (Brush et al, 2004). Similarly, the angel capital industry is overwhelmingly male; women make up no more than 8 percent of angel investors (Kauffman Foundation, 2006). Access to these types of equity capital usually occurs through informal networks and, since these networks supplying capital are predominately men, women do not have the personal relationships that provide them the necessary access. Personal networks and perceptions also play a role in credit assessments for large bank loans, lines of credit, and other types of capital. Smaller loans and lines of credit tend to be based on more impersonal and formalized evaluations, primarily using credit-scoring systems. Although the credit scoring systems are not biased because of subjective criteria, they often disadvantage women who may be reentering the workforce, for example after raising children or following a divorce, and thus not have the long-term, stable, or full-time employment or credit histories that are important qualifying criteria used by these evaluation systems. The recent wave of bank mergers have reduced the number of banks and their managers with decision making authority to consider other criteria that might compensate for lack of a standard work history.

The demand side may also provide some explanation as to why women lack access to capital. It could be that the types of businesses women typically engage in require less capital. Women's beliefs may be another factor resulting in a demand-side barrier to women's access to capital. An NFO World Group study as cited by National Women's Business Council (2002) concludes that women who run businesses believe banks are less willing to lend them money and therefore turn to personal credit for funding. Another factor may be that, on average, women have less exposure to financial institutions and financial education than men. Uncertainty about criteria to qualify for a loan and less experience of, or knowledge about business finances and the borrowing process may prevent women from even applying for a loan.

Consequently, women do have access to formal capital, but the amount of capital used is much lower for women than for men. Reasons for women accessing less formal capital include negative myths and stereotypes associated with gender, less consistent credit and income history resulting in lower credit scores, lack of financial education, and a lack of social networks that bring access to higher levels of mentoring and capital.

Socio-Economic Development

Socio-Economic development entails improvement and changes in the activities of a society with resultant effect on changes in economics enhancement and reduction in the level of poverty that affects the citizens. Socio-economic development means the improvement of people's lifestyles through improved education, incomes, skills development and employment. It is the process of economic and social transformation based on cultural and environmental factors. Socio-economic development, therefore, is the process of social and economic development in a society. It is measured with indicators, such as gross domestic product (GDP), life expectancy, literacy and levels of employment.

African women are by nature innovative. They can easily create something of value in an attempt to satisfy family needs. By extension, Nigerian women are natural entrepreneurs and presently they dominate the informal business sector in the country (Nwoye, 2007). One major characteristic of entrepreneurship is the fact that it shifts resources from area of low productivity to higher productivity and yield. In giving Nigerian women entrepreneurs the necessary support and incentive, given their natural endowment in creativity and innovation, they can easily device new ways, new methods and techniques in their areas of specialization (Nwoye, 2007).
Women's productive activities particularly in industry empower them economically and enable them to contribute more to overall development. Whether they are involved in small or medium scale production activities or in the informal or formal sectors, women entrepreneurial activities are not only a means for economic survival but also have positive social repercussion for the women themselves and their social environment (UNIDO, 2001)

A World Bank study (2000) as reported by Dear (2000), concludes that: (1) Gender inequality is both an economic and a social issue; and (2) that greater gender equality could be a potent force for accelerated poverty reduction in Africa. He further stated that women are development agenda that seeks to reverse over three decades of economic decline in Africa. Given the dire prospects for poverty reduction in Africa, the continent must exploit all available opportunities for reducing poverty. Successful strategies include promoting the private sector and women enterprise development, as well as reducing gender inequality. With women comprising 52% of Africa's estimated 805 million people, women's empowerment is imperative for Africa's sustainable growth. This assertion surely holds true for Nigeria as one of the most populous country in Africa. Experiences in other regions of the world also show that empowering women as economic actors, especially in small and medium-sized enterprises (SMEs), can be a powerful mechanism for economic development and consolidation of democracy. In the United States of America, women-owned business employ 1 out of every 4 company workers and employment in women-owned business with 100 or more employees has expanded 6 times faster than for all firms in the economy. In the US and Canada growth of women-owned firms out paces overall business growth by around 2:1. In Britain women are responsible for 1 out of every 3 small business start-ups. Similar findings are reported from Australia and parts of Asia with more women setting up new small businesses than men and with a lower failure rate (Kitching& Jackson, 2002). Women-owned businesses in Africa, Asia, Eastern Europe, and Latin America are growing rapidly (OECD, 1998). For example, women produce more than 80 percent of food for sub-Saharan Africa, 50-60 percent for Asia, 26 percent for the Caribbean, 34 percent for North Africa and the Middle East, and more than 30 percent for Latin America (Foster, 1996).

III. Method and Scope

A survey design was adopted to investigate accessibility to growth capital among indigenous women entrepreneurs' in Sokoto State, Nigeria. The study employed a sample survey in measuring the variables and their relationships. The entire indigenous women entrepreneurs within Sokoto State constitute the population for the study. The researchers however, has no idea as to the exact number of indigenous women entrepreneurs in Sokoto State due to the fact that there are no reliable census on the number of existing indigenous women entrepreneurs, but there is an idea of the geographical locations where these entrepreneurs are predominantly found. The study conducted a preliminary survey and identified the geographical locations where these women are predominantly found. Therefore, the study was conducted in twelve local government areas across the three senatorial districts, where four local governments' areas were selected based on the economic activities of the areas to arrive at the total estimated population of two thousand and ten indigenous women entrepreneurs (2010).

The sample was drawn from the estimated population using Salkind (1997) recommended 40%-50% sample size, which he stressed can account for lost mails and uncooperative subjects. Fink (1995) also added that oversampling can add cost to the survey but is often necessary. However, sample size of eight hundred and four (804) was arrived at, that is 40% of the population. The geographical locations served as a guide to our sampling frame.

The data was sourced basically from the field where the researchers took survey of the sampled population and collected the data from the indigenous women entrepreneurs directly via administration of questionnaire. The structured questionnaire was designed and collected data on socio-cultural variables and demographic correlates of the women entrepreneurs. In carrying out this study logistic regression was used with the aid of statistical package for social sciences (spss) to analyze the effect of socio-cultural variables and the influence on accessibility to capital for socio-economic development andthe model is specified below:

$Access_{it} = \alpha + \beta_1 Mrtalstus_{it} + \beta_2 Eduquali_{it} + \beta_3 Famsize_{it\,+} + \beta_4\, Purdah_{it..}$

IV. Findings and Results

SPSS Output for Logistic Regression Results on the Significant Relationship of Socio Cultural Constraints on the inability of Indigenous women entrepreneurs to Access Growth Capital in Sokoto State, Nigeria

Variables in the Equation		B	S.E.	Wald	Df	Sig.	Exp(B)
Step 1[a]	Mstatus	-.932	.253	13.617	1	.000***	.394
	Familysize	.018	.241	.006	1	.939	1.019
	EduQualificatn	.269	.413	.426	1	.514	1.309
	Purdah	-.582	.156	13.867	1	.000***	.559
	Constant	-.473	.367	1.656	1	.198	.623

a. Variable(s) entered on step 1: Marital status, Familysize, Educational Qualification, Purdah.
R^2=0.59

Significant at 1% (***), 5% (**), 10% (*)

Omnibus Tests of Model Coefficients

		Chi-square	Df	Sig.
Step 1	Step	21.913	4	.000
	Block	21.913	4	.000
	Model	21.913	4	.000

The results that emerged show the unit contribution of each of the predictor variable towards the outcome where unit contribution of marital status on the combine elements of access -0.932 this signifies that marital status of indigenous women entrepreneurs is contributing negatively towards capital access at 1% level of significance, this implies that married entrepreneurs have less access to capital than other entrepreneurs that are either widows, single or divorcee.

While Purdah -0.582 which indicates negative contribution at 1% level of significance towards capital access, meaning that those entrepreneurs under extreme purdah practice have less access to capital. The combine contribution of the variables shows that the parameter estimate indicates a high level of significance at 1% meaning the combine elements of the variables are statistically significant in predicting the outcome. Therefore there is a significant relationship between socio cultural constraints and inability to access growth capital for socio-economic development. However the hypothesis is rejected.

Findings

i. Significant relationship exists between socio-cultural constraints and indigenous women entrepreneurs' ability to access capital, marital status and purdah prove to be the major determinant of access among indigenous women entrepreneurs in sokoto state Nigeria.
ii. That the main source of start-up capital is the owners' personal saving which was proved to be very little that was sourced from personal savings.
iii. The indigenous women entrepreneurs did not meet the requirement needed for accessing bank loan. That inability to have formal/western education has largely contributed to lack of keeping record and developing

business plan. They have no fixed assets of higher value rather than owners personal properties such as goats, rams, cows which are inconsequential to serve as collateral security.

iv. That inaccessibility to capital can hinder growth, and that inadequate capital is a major factor militating against the growth of an enterprise. That with adequate capital business can sustain demand support operations and attain growth. The strategy indigenous women entrepreneurs employ to access capital do not assist them overcome the major constraint to the growth of their businesses.

V. Conclusion and Recommendations

Capital accessibility is set within the context of women entrepreneurs in a society characterized with high cultural heritage, high level of poverty and high unemployment rate.Capital being a prerequisite for enterprise growth and for an enterprise to sustain demand, support their operation and attain some level of prospects requires capital. The study concludes that women entrepreneurs find it difficult to access growth capital for socio economic development withvariables such as marital status, purdah and education qualification asvital attributes for women's ability to access capital. The study established a significant relationship between socio cultural variables and inability to access growth capital for socio economic development.

Indigenous women entrepreneurs should take advantage of being located within a cluster and form network make strong alliance, collaboration and partnership which create business linkages and build relationship with different relevant stakeholders this will enhance establishment of industrial parks, market linkages and financial accessibility that will foster business growth.

Though accessing capital from formal sources can only be facilitated with some level of documentation and formality, which the indigenous women entrepreneurs have some constraints over. Therefore they should try to keep some key business records like income from sales of the products, unit sold and all costs and expenditure incurred in the process of production and sales of the output. This can be done through developing a simplified mode of record. This will enable them keep track of the affairs of the business and can equally facilitates accessibility to growth capital from the formal sources to support the growth of the businesses.

Financial institution should make financial intermediation easier for these categories of businesses considering the socio cultural constraints against the owners. These indigenous women entrepreneurs are established to have low level of formal western education, they lack good accounting record keeping system and informality is presumably high in the affairs of the enterprise. Therefore financial institutions should try to create a personalized banking relationship (i.e a customized banking system), relax the formality and make documentation less rigorous so as to encourage them embrace financial services.

Financial institutions such as commercial banks, development banks, and micro finance banks should see these businesses as an untapped opportunity. They should try to study the prospects of these businesses and design a micro credit window programme specifically targeting women within these societies with peculiar socio cultural constraints so as to explore the niche and tap the opportunity therein.

Sokoto State government should try to provide a level playing ground for businesses to operate smoothly and prosper; this can be done through creating support mechanisms for these entrepreneurs. Such as establishing an industrial/business park and help desk designated at each of the identified cluster to support specific businesses needs of the indigenous women entrepreneurs. This will give these women entrepreneurs that are confined to their homes easy access to some basic business facilities and access to financial services.

Sokoto State government should try to build the capacity of the Indigenous women entrepreneurs through sensitization workshops, media outlets and symposia on innovation and accounting records.

BIBLIOGRAPHY

[1]. Annan, K. (2003). Secretary General of the United Nations, at the International Women's Day Celebration, New York.

[2]. Brush, C.G, DeBruin A. & Welter, F. (2009).A Gender-Aware Framework for Women's Entrepreneurship, *International Journal of Gender and Entrepreneurship*1(1). 8-24www.emaraldinsight.com/1756-6266.htm.

[3]. Carmen N.O., (2013). Women, Entrepreneurship and the Oppurtunity to Promote Development and Business, The 2013 Brookings Blum, Round table Policy Briefs.

[4]. Dear, A. (2000). Investment in African Women Entrepreneurs Leverages Economic Growth (Former US Executive Director), African Development Bank (1994-2000)

[5]. Fink, A. (1995). The Survey Handbook. Thousand Gako, CA: Sage Publications.

[6]. Godoy, J. (2005). Women Entrepreneurs, the Motor for Development. Conference on Building Awareness of Women's Entrepreneurship in the MENA Region, Istanbul July 11-12.

[7]. Gusau, G.A. (1998). "Women in Groundnut Processing and Distribution Enterprise: A Case Study of Sokoto State"; A Research Report Submitted to the Social Science Council of Nigeria

[8]. Ibru, C. (2009). Growing microfinance through new technologies. Federal University of Technology Akure, Nigeria

[9]. Jamali, Dima (2009). Constraints and opportunities facing women entrepreneurs in developing: A relational perspective. *Gender in Management: An International Journal*, 2009, Vol. 24 (4) 232 – 251.

[10]. Jennings, J, and McDouglas E. (2007). Work-Family Interface Experiences and Coping Strategies: Implications for Entrepreneurship Research and Practice. *Academy of Management Review*, 32 (3), 747-760.

[11]. Kauffman Foundation, Ewing Marion. (2006a). Capital Access for Women, Profiles and Analysis of U.S Best Practice Programs, the Urban Institute 2100M Street N.W Washington DC.

[12]. Kauffman Foundation, Ewing Marion. (2006b). Women and Angel Investing: An Untapped Pool of Equity for Entrepreneurs. Kansas City, MO: Ewing Marion Kauffman Foundation.
[13]. Olabisi, S.Y and Olagbemi, A. A., (2012). Human capital and women entrepreneurs in Tye and Dye micro business in ogun state, Nigeria. Global Journal of human social science USA vol 12(5)
[14]. OECD, (1997). The OECD Conference on Women Entrepreneurs in SMEs: A Major Force in Innovation and Job Creation, Paris April, 1997.
[15]. OECD, (2000). 2nd OECD Conference on Women Entrepreneurs in SMEs: Realising the Benefits of Globalisation and the Knowledge – Based Economy, Paris 29 – 30th November, 2000.
[16]. Ritchie, H. (2013). Examining Women in enterprise development in Afghanistan Barriers and Solutions, research briefs #6 reliefweb.int/sites/reliefweb.int/.../RESEARCH%20BRIEF%20%236.pdf
[17]. Watson J. (2003). Failure Rates for Female-Controlled Businesses: Are They Any Different? *Journal of Small Business Management*, 41(3), 262-277.