**Entrepreneurship as a Pathway to Women's Economic Independence in an Inflationary Economy: Evidence from Ondo State, Nigeria**

**Abstract**

*This study examines the effect of entrepreneurship on the economic independence of women in Ondo State, Nigeria, within the context of the country's ongoing inflationary economy. While entrepreneurship is globally acknowledged as a catalyst for women’s empowerment and financial autonomy, its impact under inflation-induced economic pressures remains understudied, particularly at the sub-national level. Using a descriptive survey design, data were collected from 386 women entrepreneurs across Akure, Okitipupa, and Owo using stratified sampling and structured questionnaires. Descriptive and inferential statistical methods of analysis were adopted. The findings reveal that most women in Ondo State prefer entrepreneurship over government employment due to its flexibility, higher income potential, and better work-life balance. Despite inflationary challenges, entrepreneurial activities significantly enhanced women's ability to support their households, save, invest, and increase their decision-making power within families. The study also found that limited access to finance, inadequate training, and socio-cultural barriers continue to constrain women’s full economic potential. Nonetheless, the positive link between entrepreneurship and financial independence underscores its importance as a tool for economic empowerment. The study recommends that targeted financial programs, flexible work policies, and business development support be expanded to strengthen women's entrepreneurial outcomes. These interventions are crucial to enhancing women's resilience and advancing inclusive economic growth in Ondo State.*

**Keywords**: Women Entrepreneurship, Economic Independence, Inflation, Ondo State, Financial Empowerment.

**Introduction**

Entrepreneurship is widely recognized as a potent tool for achieving women’s economic empowerment and independence. However, the extent to which entrepreneurial activities have translated into genuine economic independence for women in Ondo State, Nigeria—especially amid the current inflationary economic challenges—remains uncertain. Scholars have affirmed the transformative power of entrepreneurship in generating opportunities, economic freedom, and social mobility (Acs, Autio, & Szerb, 2020). Research shows that entrepreneurship remains a key driver of economic development, innovation, and job creation in developing countries, offering a viable route out of poverty and enhancing resilience (Puślecki, 2023; Puślecki, 2025). Furthermore, Puślecki (2023) argued that the COVID-19 pandemic has necessitated structural modifications in international and local business frameworks, which directly affect entrepreneurial strategy. In a more recent contribution, Puślecki (2025) emphasized that national entrepreneurship policies—particularly in inflation-challenged economies—must support local innovation, especially among women, to drive sustainable economic recovery.

In Nigeria’s entrepreneurial landscape, women are active across agriculture, retail, and services. However, many women in Ondo State face persistent constraints such as inflation, high operational costs, and reduced consumer spending, which compromise their path to financial independence. According to a ResearchGate study, women entrepreneurs across Nigeria continue to battle gender-based discrimination, financial constraints, work-family conflict, and insufficient infrastructural support (Anigbogu et al., 2021). Similar findings were echoed by Ojinta (2018), who noted through a narrative approach that socio-cultural limitations and poor access to capital weaken women's business sustainability. These trends are consistent with broader research across Sub-Saharan Africa identifying key obstacles facing women-owned enterprises, including limited funding, market exclusion, and capacity gaps.

In Ondo State, governmental efforts to address these issues have emerged. The Enterprise Development Centre (EDC), in partnership with the state government, trained 1,400 women in entrepreneurial skills in 2024 (Ondo State Government, 2024). Similarly, the O’datiwa Women Initiative provided financial empowerment grants to 1,000 low-income women in March 2025 (Ondoonline, 2025). Nonetheless, despite increased female participation, women continue to encounter institutional and economic hurdles. A study by Ojinta (2018) at Walden University documented how gendered leadership expectations and financial insecurity undermine women’s advancement in SMEs (Walden University). Moreover, a 2022 investigation in Abuja identified barriers such as poor policy implementation and lack of entrepreneurial mentorship as major limitations to women’s business success.

While numerous studies explore women entrepreneurship in Nigeria, few have specifically analyzed the compound effects of inflation and localized barriers in Ondo State. This study seeks to address that gap by examining the real-time influence of entrepreneurial activity on women's economic independence in the face of Nigeria’s inflationary economy. This study addresses the existing research gap by investigating the specific effects of entrepreneurial activities on women’s economic independence in Ondo State amid the inflationary economic environment. It raises two key research questions: (1) What are the major reasons discouraging entrepreneurial women in Ondo State from pursuing government employment? (2) What is the extent to which entrepreneurship influences the economic independence of these women? To explore these questions, two hypotheses were tested: Ho₁: The reasons discouraging women from seeking government jobs are insignificant. Ho₂: Entrepreneurial activities do not significantly affect women’s economic independence in Ondo State within the current inflationary economy.

**Conceptual Clarification**

**Entrepreneurship**

Entrepreneurship has been conceptualized across several scholarly lenses, of which this study takes a multi-dimensional one highlighting innovation, opportunity discovery, mobilizing of resources, as well as socio-economic contribution. Nwachukwu, Fadeyi, Paul, and Vu (2021) conceptualize entrepreneurship as identifying opportunities as well as mobilizing resources towards financial independence and community development contribution regardless of structural obstacles. Stevenson (2022), in one of his earliest definitions, characterizes entrepreneurship as the pursuit of opportunities in excess of means controlled, thereby highlighting the entrepreneur as a proactive means-leveraging agent. Drucker (2021) underlines how entrepreneurship is driven primarily by innovation such that entrepreneurs as agents seize societal as well as technological changes in order to push forward economic progress. In similar light, Schumpeter (2021) conceptualizes entrepreneurship along the framework of creative destruction such that entrepreneurs lead in economic reconstruction due to product, process, as well as market structure introductions. Aggregating such perspectives, Birech et al. (2018) defines entrepreneurship as innovating and taking informed chances towards generating both personal as well as societal values. In this study's context, entrepreneurship is the process whereby individuals, especially Ondo State-based women, create, develop, as well as manage business enterprises through market opportunities identification, financial means acquisition, as well as organizing of productive endeavors towards provision of goods/services in exchange for profit as well as sustainable business development.

**Economic independence**

Economic independence involves both national and individual empowerment, defined by self-governance, control over resources, and adaptability. On a national scale, it refers to a country's capacity to produce enough goods and services locally to lessen reliance on imports and to formulate policies independently of external pressures. Diversifying sectors like agriculture, manufacturing, and services enhances this ability (Afolabi, Adedeji, & Ajayi, 2024; Federal Government of Nigeria, 2021). On an individual level, economic independence means having the freedom to make personal economic choices—such as selecting jobs, trading, or investing - supported by strong property rights and legal safeguards. The Fraser Institute (2023) describes this autonomy as 'personal choice, voluntary exchange, freedom to enter markets and compete, and protection of the individual and privately-owned property.' Likewise, the Heritage Foundation (2024) views economic freedom as the essential right of individuals to control their labor and assets, including the liberty to work, produce, consume, and invest without excessive interference. In the context of gender, UN Women (2024) defines economic independence for women as their 'ability to engage in markets, manage productive assets, and obtain decent employment—as well as having control over their time, bodies, and lives,' highlighting the importance of decision-making power and legal rights. For the purposes of this study, economic independence specifically refers to how women entrepreneurs in Ondo State are able to earn and manage income and resources that consistently and sustainably meet personal and household needs—without depending on external financial help—thus achieving self-reliance, financial freedom, and empowerment within a framework of legal and institutional support.

**Theoretical Underpinning**

Social capital theory, originally proposed by Pierre Bourdieu (1986), underscores the role of social connections as valuable assets that individuals and groups can utilize to access resources, opportunities, and support. Bourdieu described social capital as “the aggregate of the actual or potential resources which are linked to possession of a durable network of more or less institutionalized relationships of mutual acquaintance and recognition.” This theory is particularly useful for examining informal support mechanisms, especially in developing countries. Adler and Kwon (2002) expanded on the theory by asserting that social capital is essential for accessing markets, knowledge, and resources, particularly for people who are excluded from formal institutional frameworks. In Nigeria, Ajayi (2023) found that women entrepreneurs in Akure Metropolis, Ondo State, depend significantly on informal networks such as cooperatives, religious groups, and peer associations to secure funding, business advice, and emotional backing. These networks are crucial for women operating in an environment where formal institutional support is lacking. Nevertheless, social capital theory has its critics. Baycan & Öner (2023) argued that the theory often fails to consider power imbalances and social disparities, including gender-based obstacles that limit women’s participation in influential networks. Despite these limitations, the theory is relevant to this study for two main reasons: (i) **Relevance to local realities**: Female entrepreneurs in Ondo State frequently depend on social and community connections to tackle issues like limited access to capital, weak institutional backing, and cultural limitations. The theory highlights how trust and mutual support within these networks can help women access critical resources, markets, and information. (ii) **Recognition of informal systems**: Ondo State’s economy features a substantial informal sector. Social capital theory effectively reflects the role of community-based structures such as cooperative societies, savings groups, and informal mentoring arrangements that significantly contribute to the entrepreneurial success of women in this setting.Top of Form

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**Empirical Review**

Entrepreneurship is increasingly regarded as a key route to achieving women’s financial autonomy, especially in environments marked by ongoing economic instability. In Nigeria, a growing number of women are entering sectors such as agriculture, informal trading, and small-scale service provision in response to limited access to formal employment and broader economic vulnerabilities. Peter and Orser (2024) found that women entrepreneurs in rural areas often rely on informal financial systems such as *esusu* and cooperative groups - community-oriented models that are also prevalent in Ondo State. While entrepreneurship offers the potential for financial self-sufficiency and adaptability, inflationary pressures, like escalating production expenses, currency depreciation, and weakening consumer buying power are increasingly diminishing this potential.

A number of studies highlight structural and cultural obstacles that hinder women’s entrepreneurial development. Ebisi (2022) identifies persistent challenges including restricted access to credit, inadequate mentorship opportunities, and gender-based social limitations. Nwachukwu, Fadeyi, and Paul (2021) further point out that women in rural areas struggle to juggle business duties with family roles, compounded by low financial literacy and limited business training. Aladejebi (2020) echoes these issues, noting that deficient education, insufficient initial capital, and fragile family support networks often hinder the growth of women-led enterprises in Southwest Nigeria. In addition, Ejabena (2024) reports that inflation has driven up operating costs and decreased consumer spending, putting further strain on small businesses—a situation closely mirroring the conditions faced by women entrepreneurs in Ondo State.

Despite a substantial body of research, a distinct gap persists: most existing literature tends to generalize national patterns or focus on overarching structural and economic limitations affecting women entrepreneurs. Few studies delve into the specific, on-the-ground experiences of women in Ondo State, particularly in the context of rising inflation. Furthermore, limited attention has been paid to the reasons why many of these women choose entrepreneurship over public sector employment or to the deeper impact of entrepreneurship on their overall economic independence, beyond simply generating income. This study addresses that gap by posing two central questions: What factors discourage entrepreneurial women in Ondo State from seeking government employment? To what extent does entrepreneurship shape their financial autonomy? In this way, this research offers a localized and policy-relevant contribution to the literature. It uncovers why entrepreneurship may not only serve as a survival tactic but could also be a conscious and enduring route to self-reliance and economic empowerment for women, even amid inflation-driven economic pressures.

**Methodology and Demographic Dataset**

This study employed a descriptive survey research design to assess the impact of entrepreneurial activities on women's economic independence in Ondo State, Nigeria, within the context of inflation. The study focused on Akure, Okitipupa, and Owo, representing the three senatorial districts chosen for their active and diverse entrepreneurial environments. The target population comprised women engaged in various small-scale and medium-sized enterprises. A scientifically determined sample size of 400 was selected using Taro Yamane’s formula, with stratified sampling ensuring regional representation. Data collection was carried out using a self-developed questionnaire containing close-ended and a few open-ended items. Of the 400 questionnaires administered, 386 were successfully retrieved using a combination of drop-and-collect and follow-up techniques. Data were analyzed using descriptive statistics (percentages) and inferential z-tests, supported by Excel and Python software for processing and interpretation.

### **Table 1: Demographic Characteristics of Respondents (N = 386)**

|  |  |  |  |
| --- | --- | --- | --- |
| Variable | Category | Frequency | Percentage (%) |
| **Age** | 18–25 years | 54 | 13.99 |
|  | 26–35 years | 138 | 35.75 |
|  | 36–45 years | 163 | 42.23 |
|  | 46–55 years | 22 | 5.70 |
|  | 56 years and above | 9 | 2.33 |
| **Marital Status** | Single | 102 | 26.42 |
|  | Married | 270 | 69.95 |
|  | Divorced | 8 | 2.07 |
|  | Widowed | 6 | 1.55 |
| **Educational Level** | No formal education | 70 | 18.13 |
|  | Primary education | 5 | 1.30 |
|  | Secondary education | 201 | 52.07 |
|  | Tertiary education | 110 | 28.50 |
| **Employment Status** | Full-time entrepreneur | 132 | 34.20 |
|  | Part-time entrepreneur | 88 | 22.80 |
|  | Employed in another job | 64 | 16.58 |
|  | Unemployed | 102 | 26.42 |
| **Business Location** | Akure (Central) | 152 | 39.38 |
|  | Okitipupa (South) | 103 | 26.68 |
|  | Owo (North) | 131 | 33.94 |
| **Business Size** | Small | 201 | 52.07 |
|  | Medium | 114 | 29.53 |
|  | Large | 71 | 18.40 |
| **Business Sector** | Retail | 106 | 27.46 |
|  | Services | 102 | 26.42 |
|  | Manufacturing | 60 | 15.54 |
|  | Agriculture | 80 | 20.73 |
|  | Technology | 48 | 12.44 |
| **Years of Experience** | Less than 1 year | 50 | 12.95 |
|  | 1–3 years | 74 | 19.17 |
|  | 4–6 years | 62 | 16.06 |
|  | 7–10 years | 102 | 26.42 |
|  | More than 10 years | 108 | 27.98 |

Source: Field Survey (2024)

The demographic data in Table 1 reveal that the majority of women entrepreneurs who participated in this study across Akure, Okitipupa, and Owo are within the productive age range of 26–45 years (77.98%), indicating an active economic demographic. Most respondents are married (69.95%), suggesting family responsibility as a possible driver of economic engagement. Regarding education, more than 80% of participants had at least secondary education, implying a relatively educated population with the potential to make informed entrepreneurial decisions. In terms of employment status, 34.2% of respondents identified as full-time entrepreneurs, while another 22.8% were part-timers, showing that entrepreneurship is a significant source of livelihood for many women in the state. Business location distribution was relatively balanced across the three senatorial districts, though Akure had the highest representation (39.4%), likely due to its status as the state capital and economic hub. More than half of the respondents (52.1%) operate small-scale businesses, underscoring the informal and micro-enterprise nature of women-led ventures in the region. Sectoral analysis shows a predominance of retail (27.46%) and services (26.42%), followed by agriculture (20.73%), reflecting the common entrepreneurial activities in the area.

**Results**

The results of the analysis of the data gathered about research question two - what are the effects of entrepreneurial activities on the economic independence of women in Ondo State within the present inflationary economy of Nigeria are presented in tables and interpreted.

### **Table 2: Reasons that Discouraged Women from Seeking Government Jobs in Ondo State (N = 386)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Statement | Strongly Disagree | Disagree | Neutral | Agree | Strongly Agree |
| Government job recruitment processes are cumbersome | 104 (26.97%) | 128 (33.22%) | 12 (3.11%) | 82 (21.24%) | 70 (18.15%) |
| Limited opportunities for career growth in government jobs | 85 (22.02%) | 202 (52.33%) | 14 (3.63%) | 63 (16.32%) | 22 (5.70%) |
| Government work environment is rigid and inflexible | 25 (6.48%) | 34 (8.82%) | 9 (2.34%) | 286 (74.26%) | 52 (13.47%) |
| Government jobs offer lower financial incentives than entrepreneurship | 64 (16.58%) | 282 (73.03%) | 4 (1.04%) | 24 (6.22%) | 22 (5.71%) |
| I prefer the independence and control over work entrepreneurship provides | 10 (2.59%) | 24 (6.22%) | 8 (2.08%) | 202 (52.36%) | 142 (36.75%) |
| My passion and interest lie in entrepreneurial ventures | 29 (7.52%) | 21 (5.44%) | 6 (1.55%) | 260 (67.37%) | 80 (20.77%) |
| Government jobs are perceived to be inefficient and lacking innovation | 60 (15.56%) | 82 (21.23%) | 10 (2.59%) | 172 (44.50%) | 62 (16.06%) |
| Entrepreneurship offers better work-life balance | 41 (10.62%) | 79 (20.54%) | 4 (1.04%) | 171 (44.25%) | 101 (26.55%) |
| I prefer entrepreneurial risks over government job security | 35 (9.07%) | 50 (12.95%) | 15 (3.88%) | 230 (59.58%) | 56 (14.50%) |
| Government jobs lack recognition and satisfaction compared to business | 18 (4.66%) | 101 (26.18%) | 14 (3.63%) | 221 (57.23%) | 32 (8.29%) |

Source: Field Survey (2024)

Table 2 presents data on the reasons why entrepreneurial women in Akure, Okitipupa, and Owo, Ondo State, may be discouraged from seeking government employment. The responses indicate that systemic or bureaucratic concerns are less influential than factors related to autonomy and personal motivation. For instance, 60.19% of the respondents (26.97% strongly disagreed and 33.22% disagreed) did not consider the recruitment process in government jobs as cumbersome, while 39.39% (21.24% agreed and 18.15% strongly agreed) saw it as discouraging. Similarly, 74.35% of the respondents (22.02% strongly disagreed and 52.33% disagreed) rejected the idea that limited opportunities for career growth deterred them from government jobs, suggesting that career advancement in the public sector was not a significant concern for most participants. In contrast, the nature of the government work environment was perceived as a major deterrent. A large proportion, 87.73%, agreed (74.26%) or strongly agreed (13.47%) that the rigidity and inflexibility of public sector work discouraged them. This was echoed in their preference for autonomy, as 89.11% of respondents (52.36% agreed and 36.75% strongly agreed) preferred the independence and control that entrepreneurship provides. Passion was another prominent factor, with 88.14% (67.37% agreed and 20.77% strongly agreed) expressing that their interest lies in entrepreneurial ventures rather than government roles. Perceptions about innovation and work satisfaction also played a role. About 60.56% of respondents (44.50% agreed and 16.06% strongly agreed) viewed government jobs as inefficient and lacking innovation. Furthermore, 70.8% (44.25% agreed and 26.55% strongly agreed) believed entrepreneurship offers a better work-life balance than government employment. A strong entrepreneurial orientation was also evident in the 74.08% of women (59.58% agreed and 14.50% strongly agreed) who preferred the risks associated with entrepreneurship over the perceived job security of government jobs. In addition, 65.52% (57.23% agreed and 8.29% strongly agreed) of the respondents reported that entrepreneurship provides a greater sense of recognition and satisfaction compared to government work.

### **Table 3: Effects of Entrepreneurial Activities on Women’s Economic Independence in Ondo State (N = 386)**

|  |  |  |  |
| --- | --- | --- | --- |
| Indicator | Category | Frequency | Percentage (%) |
| Extent entrepreneurial activity improved your financial status | Very significantly | 35 | 9.1 |
|  | Significantly | 201 | 52.1 |
|  | Moderately | 103 | 26.7 |
|  | Slightly | 47 | 12.2 |
|  | Not at all | 0 | 0.0 |
| Change in ability to support household financially since starting business | Greatly improved | 74 | 19.2 |
|  | Improved | 312 | 80.8 |
|  | No change | 0 | 0.0 |
|  | Decreased | 0 | 0.0 |
| Contribution of entrepreneurial income to saving ability | Very significantly | 101 | 26.2 |
|  | Significantly | 124 | 32.1 |
|  | Moderately | 141 | 36.5 |
|  | Slightly | 20 | 5.2 |
|  | Not at all | 0 | 0.0 |
| Has entrepreneurial activity enabled investment in property, education, or long-term assets? | Yes | 277 | 71.8 |
|  | No | 109 | 28.2 |
| Type of investment made | Property | 274 | 71.0 |
|  | Education | 90 | 23.3 |
|  | Cryptocurrency | 22 | 5.7 |
| Effect on decision-making power within the family | Significantly increased | 103 | 26.7 |
|  | Increased | 202 | 52.3 |
|  | No change | 81 | 21.0 |
|  | Decreased | 0 | 0.0 |
| Do you feel more economically independent since starting your business? | Yes | 315 | 81.6 |
|  | No | 0 | 0.0 |
|  | Not sure | 71 | 18.4 |

**Source:** Field Survey (2024)

Table 3 provides a comprehensive summary of the perceived effects of entrepreneurial activities on the economic independence of women in Akure, Okitipupa, and Owo, Ondo State. The data reveals that 87.9% of the respondents (52.1% significantly and 26.7% moderately) affirmed that entrepreneurship improved their financial status, while 9.1% stated it did so very significantly. Only 12.2% indicated a slight improvement, and none reported no improvement at all. Similarly, when asked about changes in their ability to support their households financially, 100% of the women reported positive outcomes: 80.8% said it improved, and 19.2% said it greatly improved. This indicates that entrepreneurial activities play a vital role in sustaining family welfare, especially amid inflationary challenges in Nigeria. In terms of savings, 94.8% of the women acknowledged that income from entrepreneurship had contributed to their saving capacity, with 26.2% and 32.1% indicating very significant and significant contributions, respectively. A further 36.5% observed a moderate contribution, while only 5.2% perceived the contribution as slight, and none reported no contribution. This reinforces the role of entrepreneurship in not only providing daily sustenance but also enabling financial security and long-term planning. Regarding investment behavior, 71.8% of respondents stated that their entrepreneurial earnings had enabled them to invest in long-term assets such as property or education, while 28.2% had not been able to make such investments. Among those who invested, 71.0% prioritized property, 23.3% invested in education, and a smaller proportion, 5.7%, ventured into cryptocurrency. These findings suggest a preference for tangible, secure investments among the majority, with some interest in digital assets. The influence of entrepreneurship on social dynamics within families was also evident. A total of 79% of respondents reported increased (52.3%) or significantly increased (26.7%) decision-making power within their families. Although 21.0% indicated no change, no respondent reported a decrease, highlighting the empowering effect of economic independence on women’s voices in household affairs. Additionally, 81.6% of respondents affirmed that they feel more economically independent since starting their business, while 18.4% were unsure. Notably, none of the participants felt less economically independent. This widespread affirmation of enhanced independence confirms the transformative impact of entrepreneurship on women’s economic status and agency.

### **Recall Hypothesis 1**

**Ho1: The** reasons that discouraged entrepreneurial women from seeking government job in Ondo State in Nigeria in the first place are insignificant.

**Table 4: Z-Test Results of Ho1**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Factor | Proportion (p) | Z-test Score | P-Value | Remarks |
| Government job recruitment processes are cumbersome | 0.394 | -4.17 | 0.000031 | Significant |
| Limited opportunities for career growth in government jobs | 0.220 | -11.00 | 0.000000 | Significant |
| The work environment in government jobs is too rigid and inflexible | 0.876 | 14.77 | 0.000000 | Significant |
| Government jobs offer lower financial incentives compared to entrepreneurship | 0.119 | -14.97 | 0.000000 | Significant |
| Prefer the independence and control over work that entrepreneurship provides | 0.658 | 6.21 | 0.0000005 | Significant |
| Passion and interest lie in entrepreneurial ventures, not in government roles | 0.880 | 14.93 | 0.000000 | Significant |
| Government jobs are perceived to be inefficient and lacking in innovation | 0.606 | 4.17 | 0.000031 | Significant |
| Entrepreneurship offers better work-life balance compared to government jobs | 0.705 | 8.06 | 0.000000 | Significant |
| Prefer the risks associated with entrepreneurship over perceived job security | 0.741 | 9.47 | 0.000000 | Significant |
| Government jobs do not provide the same level of recognition and satisfaction | 0.655 | 6.09 | 0.0000001 | Significant |
| Significance level of 0.05 |  |  |  |  |

Source: Python Analysis (2024).

The z-test results in Table 4 shows that all factors have z-scores with p-values far below the significance level of 0.05. This means that the proportions of agreement with each factor are significantly different from the hypothetical proportion of 50%. Since the p-values for all reasons are less than 0.05, we reject the null hypothesis (Ho1). The reasons that discouraged entrepreneurial women from seeking government jobs in Ondo State are significant. Each of these factors has a statistically significant impact, contributing to the preference for entrepreneurship over government employment.

### **Recall Hypothesis 2**

**Ho2: Entrepreneurship does not have a significant effect on the economic independence of women in Ondo State, within the present inflationary economy in Nigeria.**

**Table 5: Z-Test Results of Ho2**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Category** | **Proportion (p)** | **Z-test Score** | **P-Value** | **Remarks** |
| Very significantly improved financial status | 0.091 | -16.07 | 0.0 | Significant |
| Greatly improved ability to support household financially | 0.192 | -12.10 | 0.0 | Significant |
| Entrepreneurial income very significantly contributed to the ability to save money | 0.262 | -9.35 | 0.0 | Significant |
| Entrepreneurial activity enabled investment in property, education, or other long-term assets | 0.718 | 8.57 | 0.0 | Significant |
| Property is the type of investment made through entrepreneurship | 0.710 | 8.25 | 2.2 | Significant |
| Entrepreneurial activity significantly increases decision-making power within the family | 0.267 | -9.16 | 0.0 | Significant |
| Feeling more economically independent since starting a business | 0.816 | 12.42 | 0.0 | Significant |
| Significance level of 0.05 |  |  |  |  |

Source: Python Analysis (2024)

The z-test results in Table 5 show that all factors have z-scores with p-values far below the significance level of 0.05. This means that the proportions of positive effects reported by women entrepreneurs are significantly different from the hypothetical proportion of 50%. Since the p-values for all factors are less than 0.05, we reject the null hypothesis (Ho2). Entrepreneurship has a significant effect on the economic independence of women in Ondo State, within the present inflationary economy in Nigeria. The significant positive effects observed across various dimensions of financial status, investment, and decision-making power demonstrate the crucial role of entrepreneurship in enhancing economic independence for women in the region. ​

**Discussion**

In respect of the study finding on research question one about factors that discouraged entrepreneurial women from seeking government jobs, it is obvious that women entrepreneurs across the study locations, Akure, Okitipupa and Owo in Ondo State are primarily driven by the desire for economic independence and the flexibility that entrepreneurship offers, which discourages them from seeking government jobs. This agree with the work of Ogundipe (2019), who identified autonomy, the ability to balance work and family responsibilities, and the potential for higher income as key motivators for women to pursue entrepreneurship rather than traditional employment. In contrast to government jobs, which may offer stability but limited growth opportunities, entrepreneurship provides these women with the chance to control their own economic destinies. This aligns with scholarly perspectives that emphasize the empowerment potential of entrepreneurship for women (Nwachukwu, Fadeyi, and Paul, 2021) In view of the study finding on research question two the extent of the effects of entrepreneurial activities on the economic independence of women across Akure, Okitipupa and Owo in Ondo State, it becomes glaring that entrepreneurial activities have a significant positive impact on the economic independence of women, despite the challenges posed by the current inflationary economy. The study revealed that the majority of women entrepreneurs are optimistic about achieving economic independence through their businesses. This finding supports Ejabena (2024) research outcome that entrepreneurship is pivotal for women’s financial autonomy and improvement of their socio-economic status. However, the impact of inflation, which strains profitability and growth, highlights the resilience of these women entrepreneurs, as discussed by Ebisi (2022), who emphasized the adaptability of women entrepreneurs in adverse economic conditions. Thus, while the findings align with existing research on the positive role of entrepreneurship, they also underline the need for supportive economic policies.

### **Conclusion**

The study demonstrates that women in Akure, Okitipupa, and Owo prefer entrepreneurship over government employment due to its flexibility, autonomy, and capacity to support work-life balance. Additionally, entrepreneurial activities have proven to be a strong driver of women’s economic independence, enabling financial improvement, household support, savings, investment, and increased decision-making power. Together, these findings affirm that entrepreneurship is a vital pathway for women's economic empowerment in Ondo State, especially in the face of inflationary pressures and structural limitations in public sector employment.

### **Recommendations**

### Based on the findings, for entrepreneurship to further foster economic independence among women in Ondo State Nigeria, the following actionable recommendations are offered in Table 6. Implementing the recommendations will significantly enhance women’s economic participation and empowerment in Ondo State. Flexible work initiatives in the public sector would attract more women by accommodating family responsibilities, reducing the gender gap in government employment. Advocacy and community workshops will raise awareness and strengthen women’s entrepreneurial engagement. Scaling up micro-grant programs would address financial barriers, enabling more women to start and grow their businesses. Furthermore, regular business training sessions will improve entrepreneurial skills, leading to sustainable ventures. Collectively, these actions will promote economic independence, increase household income, and foster inclusive development, especially in Akure, Okitipupa, and Owo communities.

Table 6: Actionable recommendations for ease of policy guide and implementation purposes

|  |  |  |  |
| --- | --- | --- | --- |
| **Finding** | **Recommendation** | **Action** | **Responsible Stakeholders** |
| **Women’s Preference for Entrepreneurship Over Government Jobs** | Establish flexible work initiatives. | Pilot flexible work programs by mid-2025, including part-time roles and remote work opportunities tailored to women. | Ondo State Civil Service Commission, Local Government Authorities |
| Promote entrepreneurship advocacy and support. | Conduct community workshops and awareness campaigns focusing on balancing entrepreneurship with family responsibilities. | NGOs, Women’s development groups in Akure, Okitipupa, and Owo |
| **Contribution of Entrepreneurship to Women’s Economic Independence** | Scale up financial independence programs. | Establish micro-grant schemes for women entrepreneurs to support startups and expand existing businesses. | Ondo State Ministry of Women Affairs and Social Development, Private Sector Donors |
| Expand access to business development services. | Organize free monthly training sessions on business planning, marketing, and financial management. | Trade associations, Entrepreneurship hubs |

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Details of the AI usage are given below:

1. To strengthened the methodology

2. To analyse the survey data

3. To align the references with APA 7th edition

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