

Trend in Economic Empowerment, Financial Security and the Well-Being of Women in Nigeria

Ofem N. O¹, Ogar James Ajor², Lilian Otu Ubi² and Okpa J. T²

¹Department of Social work, University of Calabar, Nigeria

²Department of Sociology, University of Calabar, Nigeria.

Abstract: This study explores the convergence between economic empowerment, financial security and the well-being of women in Yakurr Local Government Area of Cross River State, Nigeria. Using the qualitative and quantitative research approaches, a sample of 660 women and their caregivers is drawn from Yakurr Local Government Area of Cross River State. The multi-stage sampling technique is used to reach the respondents. Questionnaire and in-depth interviews are instruments for data collection. Data is analyzed using descriptive statistics such as percentages and frequency tables, while Chi-square (X²) is used to test the significance of relationship in the two hypotheses stated. Findings reveal that access to economic empowerment has resulted in financial independence and improved well-being for women in Yakurr Local Government Area of Cross River State, Nigeria. The study recommends that the vulnerable and marginalized members of the society should be considered first in all empowerment programmes.

Keywords: Economic empowerment, financial security, well-being, women, socio-economic development, small scale businesses, trend, unemployment.

INTRODUCTION

The need to strike an equilibrium in the gender balance between the men and women, has made some schools of thought to argue that women are considered to be better managers of economic, social and political resources if empowered and given the right platform (Biswas, 2010; Nkpoyen. *et al.*, 2012; Onwubiko, 2012, Omang, Okpa, Okoi, & Iniama, 2020; Nnana. *et al.*, 2021). Studies have demystified the misconceptions and falsehood that have existed in the society, especially, across Africa for a very long time that, women are for the kitchen and the bedroom (Otu. *et al.*, 2012; Datta & Kornberg, 2012; Okpa. *et al.*, 2021). Women have scientifically proven that they are important drivers of sustainable development, as was the case in Liberia with Ellen Johnson Sirleaf as the President of the war-torn country. Given the opportunity (being empowered), aside from their roles in the home, women can contribute immensely to the transformation of their communities, regions, and the country at large. All over the world, empowered women have transcended the boundaries reserved for them by their male counterpart as ordinary housewives, home keepers and second-class citizens (Bisnath & Elson, 2003). Many self-empowered or collectively-empowered women have excelled in their various careers. Women have become presidents, governors, senators, captains of industries, employers of labour, and professionals in various fields of endeavours. Some women have been very outstanding in Nigeria such as Funmilayo Ransome-Kuti, Professors Grace Alele Williams, Dora Akunyili, Mrs Alakija, Dr. (Mrs.)

Ngozi Okonjo-Iweala, Chimamanda Ngozi Adichie, Florence Ita Giwa, Genevieve Nnaji, Beni Lar, Kemi Adeosun, not to mention great women across the world. Even though most women with an equal opportunity with their male counterparts have become outstanding, and some have achieved in their various areas more than some men, there still exist stigmatization and deprivation of women in our society (Biswas, 2010; Nkpoyen & Bassey, 2012; Ipole. *et al.*, 2018).

Across many African economies, Nigeria inclusive, women have played significant roles in the socio-cultural and economic development of their societies. The burden placed on them by many cultures are quite enormous. The overwhelming majority of women provide labour that produces life-sustaining food, cooking daily meals, raising children, caring for the elderly, keeping the house, and fetching water (Onwubiko, 2012; Ukwai & Okpa, 2017). Even in many matrimonial homes, housewives do not fare better as they bear the cost of children's education and health with little or no support from their husbands. In many other settings too, women continue to play the role of bread-winners and decision-makers in the event of the demise of the father or inadequate male presence. This absence which could be brought about by death, sickness or other forms of physical and mental incapacitation have thrust women in the centre stage for the performance of functions far removed from their traditional responsibility of house-keeping (Onwubiko, 2012; Igbe. *et al.*, 2017). These family

commitments have compelled many housewives or women to engage in various forms of economic activities that can generate income to meet family welfare and an enhanced standard of living. In Nigeria, women are found in the informal sector such as artisanal mining, petty trading, hawking of food and in various forms of food crop cultivation, fishing and tailoring. Although women are engaged in numerous productive undertakings, the returns to their efforts are quite minimal (Ingwu & Okey, 2013; Ukwayi. *et al.*, 2018).

Majority of women, especially those who do not work in the formal sector, are unable to meet their needs and fulfil other family responsibilities (Ingwu & Okey, 2013; Ukwayi. *et al.*, 2019). According to Nwodoh, (2011), these women work two-thirds of the world's working hours, yet, they are unable to generate enough income. The major characteristics of these women are that they are illiterate and not empowered (Agetue & Nnamdi, 2011; Adeniyi. *et al.*, 2019). It is, therefore presumed that they lack the requisite skills and knowledge that are needed to improve their productive capabilities, and secured their financial independence. This has consigned these families to a perpetual cycle of poverty (Ingwu & Okey, 2013; Ayeubumwan, Popoola & Adeoti, 2016). When women are not adequately empowered on all fronts, the effects are multi-faceted. The woman as an individual is hindered and short-changed to fully exploit her full potentials (Agetue & Nnamdi, 2011; Ibok. *et al.*, 2015). On the family front; the woman as a mother, will be deprived of sound education, good health, and a buoyant economy, for herself and her family, especially in the absence of a male helper. Eventually, this lack of reasonable educational empowerment robs most women of the opportunity to make their contribution to the community and national development (Ezeibe, 2011; Idike, 2012; Ipole. *et al.*, 2018).

In a bid to alleviate the suffering and enhance the well-being of widows and women in Yakurr Local Government Area of Cross River State, Nigeria, government, non-governmental organisations, community leaders, philanthropists and individual politicians have launched several empowerment programmes. These include but not limited to Community Women Empowerment and Development Programme (2007), Livinus Ofem Foundation and Women Empowerment Programme (1999), Save the Children and Women Empowerment (2010), Nkebere Women Community Development Association in Mkpiani

(2006), Idomi Women Empowerment Programme (2000), as well as Ekori Women Development Programme (1997). These programmes according to Ifenkwe and Kalu, (2012) are meant to ameliorate the sufferings of the women and other women by providing them with micro-credit facilities, employment opportunities, and establishing small scale businesses to enable them to establish and develop themselves. Arguably, there is an increasing scholarly focus on the issues of women deprivation, marginalisation and empowerment. However, this expanding attention has its spotlight on areas such as the empowerment of rural women in Nigeria, women as policymakers; the role of women in rural Nigeria, women empowerment and development, and the role of women in agricultural development (for example, Akita, 2010; Anne, 2011; Adebayo, 2011; Duflo, 2012; Idike, 2012; Osirike and Egbayabo, 2012; Patel, 2012; Prasad, 2012; Mandal, 2013; Steffe, 2014; Adelaja, 2014; and Ayeubumwan, Popoola and Adeoti, 2016; Ukwayi and Okpa, 2017; Ukwayi, Okpa, and Dike, 2018; Igbe, Okpa & Aniah, 2017). It is on the limitations of the aforementioned that the vista for this research is opened. Little scholarly attention is channelled toward determining the connection linking economic empowerment, financial security, and the well-being of women. This gap should not wait further to be addressed, because it imposes serious limitations not only to the efforts to design and carry out a truly scientific and systematic approach to the study of women empowerment, but also to its policy implications. Thus, this paper examines the nexus linking economic empowerment, financial security and the well-being of women in Yakurr Local Government Area of Cross River State, Nigeria.

MATERIALS AND METHODS

The study adopts a cross-sectional survey design, which involves the observations of a sample, or a cross-section of a population or phenomenon which are made at one point in time (Eboh, 2009; Babbie, 2010; Okpa, Ajah, & Igbe, 2020; Okpa, Ilupeju. & Eshiotse, 2020). The study is carried out in Ugep, Asiga, Idomi, Ekori and Mkpiani communities in Yakurr Local Government Area of Cross River State, Nigeria. The inhabitants are predominantly Ejagham with a significant presence of people from other tribes and nationalities. The people are heterogeneous and their dominant language is Yakurr. Generally, the people cherish their culture and tradition. Like all patriarchal societies, the area enjoys a rich cultural

heritage which is elaborately manifested in their traditional dances, marriage, customs, chieftaincy, age grades and festivals. The people of Yakurr LGA celebrate the new yam festival and the most pronounced festival in Yakurr is the “Leboku New Yam Festival”. The area is chosen because Yakurr Local Government Area has enjoyed immense empowerment programmes from different individuals, non-governmental organisations, philanthropists, government and religious organisations (Ebingha. *et al.*, 2019; Omang. *et al.*, 2020).

The population of the study is 158,674 women aged between 20 to 45 years residing in Yakurr L.G.A. The decision to select this group of women is born out of the assumption that these set of respondents have been impacted on personally or are familiar with other widows who must have had their lives impacted on by existing economic empowerment programmes in Yakurr L.G.A. The Local Government is delineated into wards and households. Respondents aged 18 to 45 years are randomly selected across the various households. From each selected household, a widow is selected. Where there is no widow, the next household is considered. By the nature of this study, only women and their caregivers are selected for the study. The caregivers were chosen because they are the closest companions of these widows and their helpers. A sample size of six hundred and twenty-two (622) is drawn using the Yamane’s (1967) sample size technique. The sample size is determined by using the Yamane (1967) formula:

$$n = \frac{N}{1+N(e)^2}$$

Where; n = sample size, N = target population of study, e = error limit (0.04)² or 0.0016, and 1 = constant. Applying the formula, we have:

$$n = \frac{158674}{1 + 158674 (0.0016)}$$

$$n = \frac{158674}{1 + 253.8784}$$

$$n = \frac{158674}{254.8784}$$

$$n = 622.54785$$

$$n = 622$$

Qualitative data is collected from six participants, purposively selected from households for In-depth Interview (IDI), and thirty-two participants were selected purposively for Focus Group Discussion (FGD) giving a total of 660 respondents. The qualitative study is rich and insightful and is used

to corroborate the results of the quantitative study. The researchers get approval from the clan heads, the village heads and the chiefs before data is collected from their subjects. The researcher complies with all known ethical principles guiding Social Sciences research. These include disclosure policy, informed consent, safety protocols, anonymity and confidentiality. Before the main instrument is administered, ten per cent (10%) of the sample size is used to conduct a pre-test in different locations not selected for the study. The instrument is also subjected to content and face validity. The researcher administers the questionnaires with the help of four research assistants who are fluent in English and Yakurr dialects. To determine if the responses are reliable, the test-retest reliability is adopted.

This study employs both quantitative and qualitative methods of data analysis. The quantitative data from the questionnaire were coded, computer-processed and analyzed using version 20 of the Statistical Package for Social Sciences (SPSS). Descriptive statistics such as percentages and frequency tables are used in presenting the results. The qualitative data are transcribed first in the local language and translated into the English language. The local language versions and the English language version carry the same meaning. In going through the transcription, phrases with special meanings were identified. They served as illustrative quotes to complement the statistical data.

RESULTS AND DISCUSSION

A total of six hundred and twenty-two (622) copies of the questionnaire are distributed in the selected communities of the study area (Yakurr L. G. A.), 612 copies of the survey instrument are validly filled and retrieved, which amounts to 98.4% response rate, The 1.6% are unusable because they are not completed and some are not returned. 50.2% of the respondents are from Ugeg community. Other communities sampled are Mkpani (12.6%), Asiga (12.6%), Idomi (12.4%) and Ekori (12.3%). The implication of this is that majority of the respondents sampled are from Ugeg community which is the only urban area sampled. Their location makes it easier to distribute and retrieve the questionnaires. Also, most urban women have had access to economic empowerment programmes. 52.0% of the respondents are 45 years and above, 19.9% were within the age group of 36 – 44 years. This is followed by those aged 27 – 35 years (17.8%),

while, those aged 18 – 26 years are the least (10.3%). Data regarding the educational qualification of respondents reveals that 33.8% of the respondents have completed their tertiary education, 27.1% have obtained their secondary education certificate, while 25.3% are done with their primary education, and 13.7% have no formal education. This finding infers that majority of the respondents are literate enough to make adequate and meaningful contribution to the relationship between women empowerment and well-being of women' in the study area. 50.2% of the respondents were urban dwellers, while, 49.8% are rural dwellers. The occupational distributions of the respondents show that 31.5% of the respondents are traders while 24.5% are public servants. Others are farmers who account for 20.6%, the artisans account for 19.0% and the least is entrepreneurs who constitute 4.4% of the respondents.

Types of Economic Empowerment Programmes Available in Yakurr Local Government Area

The women are asked to choose the type of empowerment programmes available in their respective communities. Data in Table 1 reveals that the most commonly mentioned empowerment programme is the provision of agricultural input (31.9%). Followed by adult education programme (29.4%) also, 25.3% mention the clearing of farm roads, followed by 24.5% who identify establishment of small scale businesses, while, 21.7% mention financial literacy skills and 14.5% of the respondents say it is entrepreneurship skills, 12.9% mentioned the availability of business skills, 5.9% said there is the availability of micro-credit facilities, while, only 1.5% had other views. This suggests that majority of the respondents (31.9%) noted that the most available empowerment programmes for women in Yakurr LGA, is the provision of agricultural products.

Table 1: Percentage distribution of respondents by the type of economic empowerment programmes available in their community

Available programmes	Mentioned	Not mentioned	Total
Micro-credit facilities	36 (5.9)	576 (94.1)	612 (100.0)
Financial literacy skills	133 (21.7)	479 (78.3)	612 (100.0)
Clearing of farm roads	155 (25.3)	457 (74.7)	612 (100.0)
Establishment of small-scale businesses	150 (24.5)	462 (75.5)	612 (100.0)
Business skills	79 (12.9)	533 (87.1)	612 (100.0)
Provision of agricultural input	195 (31.9)	417 (68.1)	612 (100.0)
Adult education programme	180 (29.4)	432 (70.6)	612 (100.0)
Entrepreneurship skills	89 (14.5)	523 (85.5)	612 (100.0)
Others	9 (1.5)	603 (98.5)	612 (100.0)

Source: Fieldwork (2020)

An indication of the availability of economic empowerment programmes as reported in the study is evident from the response of this widow:

Empowerment programmes such as microcredit facilities (loan), and agricultural support programmes have been in existence in Yakurr and many have been beneficiary of these programmes. (IDI/Male/35/Urban/ Chairmain of Cooperative society)

An excerpt from the view of a participant of the availability of economic empowerment programmes is transcribed below:

Widows in my community have had access to different empowerment programmes which have boosted their productivity, increases economic diversification and income equality. Agricultural inputs products like fertilizers and farm seedlings, have been provided to women farmers especially the vulnerable among them. Training has also been

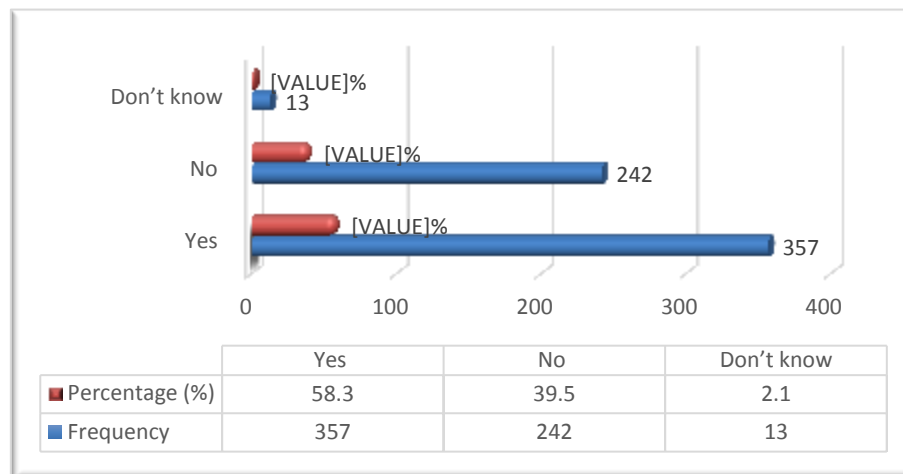
organised for widows on how to increase their yields, how to apply the fertilizers and other chemicals given to them. Money has also been distributed to widows to enable them to hire labour and get other services, which they may need during planting season (FGD with a 43-year-old Civil servant in Mkpani community).

Access to Economic Empowerment Programmes

The result in figure 1 reveals that a significant percentage of the respondents (58.3%) indicate that they have benefitted from economic empowerment programmes. Unfortunately, only 39.5% state that they have not benefitted from economic empowerment programmes while as little as 2.1% mention that they do not know if what they have benefited from in the past was an economic empowerment programme or not. This finding suggests that a significant number of the women have benefitted from the available

economic empowerment programmes in their

respective communities.



Source: *Fieldwork (2020)*

Figure 1: Percentage distribution of the respondents on whether they have benefited from economic empowerment programmes

Congruently, the IDI with a widow from Ijom ward is a testimony that widows from this community have benefitted from economic empowerment programmes She said:

As for me, the only economic empowerment programme I have benefited from is that of the micro-credit facility sponsored by the Microfinance bank. As I am talking to you now I collected fifty thousand naira with a low interest rate of one hundred naira per month. I used that money to open a restaurant where I sell food stuffs like garri and soup, rice, beans, etc. And I have been making a lot of profit out of the business. In fact, that money has helped me take care of my children, especially, as regards their feeding, education and medical care (IDI/ 41-year-old trader/ Ijom ward).

Additional data from the FGD has a contrary view. Of the eight participants, five indicate that they are yet to benefit from any economic empowerment programme in their community. Below are excerpts of their responses:

These programmes when they come, are only shared among the women executives and their friends. We have not benefitted from any free skill acquisition training or other type of economic empowerment programmes. We only hear about these things on the television but in reality, I have not seen or benefited from any of these programmes. The last time they asked us to pick up forms from the secretariat for skill acquisition programmes I did but no one called me. Even my application for a loan to help my business has not

been attended to (FGD session/ 39-year-old trader/ Idomi community).

A woman participant during the FGD session stated that:

Although, I have not benefited from any economic empowerment programmes directly but there is a widow close to my house who has benefited from micro-credit facilities from Ugep microfinance bank, “there is a woman in our street who benefited from the loan that was given to women in our community and today this woman is doing very well” (FGD session/ 37-year-old self-employed woman/ Mkpani community).

Types of Economic Empowerment Programmes Women Have Benefited From

In Table 2, the various types of economic empowerment programmes mentioned are, micro-credit facilities (15.0%), financial literacy (0.3%), clearing of farm roads (5.6%), establishment of small scale businesses (2.0%), business skills (0.8%), adult literacy (10.0%), provision of agricultural inputs (24.0%), and entrepreneurship skills (0.7%). This finding implies that, although the majority of the respondents initially indicate that they are aware of economic empowerment programmes and that a reasonable number of them have had access to all the existing economic empowerment programmes in Yakurr LGA. Though the proportion of access is not even, their responses indicate that at one point or the other they have had access to economic empowerment programmes.

Table 2: Percentage distribution of respondents' access to economic empowerment programmes

Available programmes	Mentioned	Not mentioned	Total
Micro-credit facilities	92 (15.0)	520 (85.0)	612 (100.0)
Financial literacy skills	2 (0.3)	610 (99.7)	612 (100.0)
Clearing of farm roads	34 (5.6)	578 (94.4)	612 (100.0)
Establishment of small scale businesses	12 (2.0)	600 (98.0)	612 (100.0)
Business skills	5 (0.8)	607 (99.2)	612 (100.0)
Provision of agricultural products	147 (24.0)	465 (76.0)	612 (100.0)
Adult literacy	61 (10.0)	551 (90.0)	612 (100.0)
Entrepreneurship skills	4 (0.7)	608 (99.3)	612 (100.0)

Source: Fieldwork (2020)

Through the additional data from an FGD session on the various types of economic empowerment programmes accessed by women in Yakurr, a 35-year-old widow from Idomi community had this to say:

I have benefitted from one or two economic empowerment programmes. For instance, there was this loan scheme for rural women called "Sharp-Sharp" by Ugep community micro-finance bank, as well as financial literacy training for women, which I took part. I benefited from the loan; in fact, I got thirty-five thousand naira to set up a small business in the market. I sell tomatoes, onions, Maggi cubes, as well as crayfish. I have been in this business for about five years and now as I am speaking to you, I am the highest supplier of this product in this community and I have been able to expand the business. Now from this business, I have trained two of my siblings in secondary school, and I have also made adequate provision for my family needs in the absence of my husband. I am urging the people of goodwill, especially, those who can always render help to people especially those of us who have lost our

husbands (FGD/35-year-old widow/ Idomi community).

Another participant while explaining how she had access to the adult literacy programme, described how such empowerment has helped most women to know how to read, speak and write in the English Language and also secured jobs. Her submissions are presented thus:

Many women in my community can read and write as a result of exposure to formal adult education sponsored by Richard Foundation. Today, with such exposure some of them are working in the local government local council. (IDI/ Women leader/ Ugep community/39 years old).

Areas of Positive Impact

Further elicited data on the positive impact of economic empowerment programme on women, reveals that 14.2% say that it improves their finances, 0.9% mention skills development, 24.0% of the respondents say it helps in improving their farming career, 4.6% indicate that it improves self-literacy, 5.6% say it improves their business, while, another 9.0% said it helps in improving their children's education.

Table 3: Percentage distribution of respondents on the areas the programmes impacted positively in their lives

Positive impact	Mentioned	Not mentioned	Total
Skills development	6 (0.9)	606 (99.1)	612 (100.0)
Improvement in my farming business	147 (24.0)	465 (75.9)	612 (100.0)
Improvement in my business	34 (5.6)	578 (94.4)	612 (100.0)
Improved opportunities for my children	55 (9.0)	557 (91.0)	612 (100.0)
Improved self-literacy	28 (4.6)	584 (95.4)	612 (100.0)
Improvement in my finances	87 (14.2)	525 (85.8)	612 (100.0)

Source: Fieldwork (2020)

Test of hypotheses

Hypothesis one

Substantive hypothesis (H₁): Widows with higher level of education are more likely to feel the positive impact of micro-credit facilities than those with lower level of education

Null hypothesis (H₀): Widows with higher level of education are less likely to feel the positive impact of micro-credit facilities than those with lower level of education

Table 4: Percentage distribution of respondents by level of education and impact of micro-credit facilities

Level of education	Feelings/impact of micro-credit facilities		Total
	Positive impact	Negative impact	
Lower education	154(64.4%)	85(35.6%)	94(100.0%)
Higher education	203(54.4%)	170(45.6%)	373(100.0%)
Total	357(58.3%)	255(41.7%)	612(100.0%)

$$\chi^2 = 6.007^a \text{ df}=1, p < .014 \text{ critical/table value}=3.841$$

Source: Fieldwork (2020)

To test hypothesis one the level of education is cross-tabulated with the feelings of the respondents to test the impact of micro-credit facilities on the women. The result presented in Table 4 revealed thus: the majority (64.4%) of respondents with a lower level of education felt the access to micro-credit facilities had a positive impact on them, while, just 35.6% of those with low education felt that access to micro-credit facilities had a negative impact on them. Furthermore, 54.4% of respondents with higher education indicate that the impact on them was positive, while slightly below half (45.6%) of the respondents mention that the impact on them is negative. The Chi-square test result shows that computed χ^2 is 6.007, while, the critical/table χ^2 value is 3.841 and $df = 1$. The test shows that there is a statistically significant relationship ($P < .014$) between the level of education and access to micro-credit facilities and well-being of women.

From the decision rule, since the chi-squared calculated (6.007a) is greater than the chi-squared tabulated (3.841) we accept the substantive hypothesis which states that women with a higher level of education are more likely to feel the positive impact of micro-credit facilities than those with a lower level of education, while the null hypothesis, which states that women with a higher level of education are less likely to feel the positive impact of micro-credit facilities than those with a lower level of education is rejected.

Hypothesis two

Substantive hypothesis (H_1): Older widows are more likely to feel the positive impact of small scale businesses than younger widows

Null hypothesis (H_0): Older widows are less likely to feel the positive impact of small scale businesses than younger widows.

Table 5: Age and impact of small scale business on well-being of widows

Age	Feelings/impact of small scale businesses		Total
	Positive impact	Negative impact	
Younger women	226(76.9%)	68(23.1%)	94(100.0%)
Older women	131(41.2%)	187(58.8%)	318(100.0%)
Total	357(58.3%)	255(41.7%)	612(100.0%)

$$\chi^2 = 79.995^a \text{ df}=1, p < .000 \text{ critical/table value}=3.841$$

Source: Fieldwork (2020)

To test hypothesis two, age of respondents is cross-tabulated with the feelings of the impact of small-scale businesses. The result presented in Table 5 reveals thus: majority (76.9%) of younger widows feel that the small-scale businesses had positive impact on them, while, only a few 23.1% of them feel that the small-scale businesses has a negative impact on them. Furthermore, 41.2% of the older widows indicate that the impact is positive, while, over half (58.8%) of the older respondents mention that the small-scale businesses is negative in its impact. The Chi square test result shows that computed χ^2 is 79.995^a, while, the critical/table χ^2 value is 3.841 and $df = 1$. The test shows that there is a statistically significant relationship ($P < .014$)

between age, small scale businesses and well-being of widows. From the decision rule, since the chi-squared calculated (79.995^a) is greater than the chi-squared tabulated (3.841) the substantive hypothesis which argues that older widows are more likely to feel the positive impact of small scale businesses than younger widows is hereby accepted, while, the null hypothesis which states that older widows are less likely to feel the positive impact of small scale businesses than younger widows is hereby rejected.

DISCUSSION

Among the various types of economic empowerment programmes available to the marginalised widows in the study, the provision of

agricultural inputs stands out at 31.9% making it the most common type of economic empowerment programme available to widows in Yakurr Local Government Area of Cross River State, Nigeria. 58.3% acknowledge that they have benefitted from other economic empowerment programmes. 15.0% indicate that they have benefitted from micro-credit facilities, while 58.3% reveal that economic empowerment programmes have had a positive impact on their financial security and well-being as widows. It has been discovered that access to micro-credit facilities offers flexible, convenient, and affordable financial services that empower and equip marginalised widows to make their own choices and create wealth that helps reinforce their financial security which consequently enhances their well-being. Similarly, the study shows that having access to established small scale businesses reduces their vulnerability to everyday life predicaments, improve their nutrition, access to appropriate healthcare services, increase their household income, and guarantees their financial security and well-being. This finding is in accordance to the earlier work of Zeller (2000) who reveals that women who had access to micro-credit are socio-economically empowered to provide for their own personal and family needs, send their wards to good schools, and access quality healthcare. Zeller (2000), therefore, concludes that women's empowerment through micro-credit has multiple implications on society like financial sustainability not only at the household level but also on the national level, hunger and poverty alleviation. For Al-Hassan (2011) micro-credit facilities are primarily reaching low income and moderately poor micro-entrepreneurs with financial supports, which over the years has enhanced their socio-economic well-being.

The findings of this study supports the submission of Mojammel, Raihan and Uddin, (2018) who affirm that micro-credit affects women socio-economic development in Bangladesh. Mojammel, Raihan and Uddin, (2018) assert that the provision of small loans for poor women facilitates their socio-economic development and the improvement of their livelihood (in terms of increased self-esteem, decision-making capability and new income-earning opportunities) in rural areas. In the same vein, the findings of this study also support the findings of Gangadhar and Malyadri, (2015). These scholars stress that micro-credit is a powerful tool for the enhancement of the socio-economic development of women in terms of

increased legal awareness, mobility, economic/financial security and full involvement in the decision-making process of their families. Studies have shown that small scale businesses positively affect the well-being of rural dwellers (Onugu, 2005). Carter (1999) observes that small scale businesses have acquired a significant status in the general well-being of the rural women. The study shows that widows who have small scale businesses enjoy a better life in terms of reduced poverty and enhanced well-being than those who do not have such businesses. Cook and Nixson, (2000) argue that small scale businesses play the role of employment generation, facilitator of economic recovery and promotes rural development. On the women generally, economic empowerment affects their financial security and well-being as indicated by the majority of the respondents (58.3%). Again, 24.0% of the respondents assert that when women are exposed to economic empowerment, they experience improvement in agricultural enterprises. Other positive impacts of economic empowerment include improved self-literacy (4.6%), improved opportunities for the children (9.0%), improvement in business (5.6%) and also it enhances skills acquisition (0.9%).

CONCLUSION

Economically empowering women, especially the women, helps in the optimal realisation of their rights and well-being. In addition, it will reduce household poverty, increase economic growth, increase productivity and enhance their efficiency. Empowering women, particularly women economically affects both their capacity to succeed and advance financially and the power to take and act on economic decisions. Having realized that the surest way of achieving gender equality, poverty reduction and inclusive economic growth for the women is through economic empowerment, organizations, government and individual philanthropists have committed themselves to the goal of women's economic empowerment in Yakurr Local Government Area of Cross River State, Nigeria. These actors realize that economically empowering women is a win-win situation, that can guarantee their financial dependence and enhance the well-being of not only the women but the entire society as a whole. The implication for most beneficiaries is that it reduces poverty, enhances economic power and financial security. A major systemic constraint to the economic empowerment of marginalised widows is the adverse social and cultural norms

that dictate the unequal status of women, their roles in society, and control over their fertility and bodies. These adverse norms propel the expectations of women's roles as primary caregivers, perpetuate gender bias and stereotypes in the workplace, and they contribute to women being kept in the informal labour market which is largely unrecognized. The study recommends that vulnerable members of society should be considered first in all empowerment programmes. More funds should be invested by financial institutions, government and philanthropists to expand the scope of economic empowerment programmes for marginalized and vulnerable women. A mechanism should be developed to ensure that beneficiaries of these funds, judiciously invest them in ventures that would guarantee their financial independence/security and enhance their well-being.

REFERENCES

1. Adebayo, O. A. "Empowerment of women in wage employment in Nigeria: The relevance of workers' education." *Journal of Social Science* 27.1 (2011): 59-65.
2. Adelaja, A. "More pregnant women die as Lagos struggles with poor health." <http://www.premiumtimesng.com> (2014).
3. Adeniyi, E. K., Eneji, R. I. & Okpa, J. T. "Unemployment and drug trafficking among suspects in custody of the national drug law enforcement agency, Cross River State command, Nigeria." *European Scientific Journal* 15(2019): 191-202
4. Agetue, F. N. & Nnamdi, A. E. "Entrepreneurship training: A tool for job creation in Nigeria." *Journal of Teacher Perspective*, 5.3 (2011): 475-482.
5. Akita, E. M. "Hegemony, patriarchy and human rights: The representation of Ghanaian women in politics." (*Unpublished Doctoral Thesis*) Ohio University (2010).
6. Al-Hassan, S. "Is microcredit a viable strategy for empowering women." *GJDS* 8.1(2011): 72-89
7. Anne, H. T. "Empowerment and disempowerment in community development practice: Eight roles practitioners play." *Community Development Journal* 46.2 (2011): 181-195.
8. Ayevbuomwan, O. S., Popoola, O. A. & Adeoti A. I. "Analysis of women empowerment in rural Nigeria: A multidimensional approach." *Global Journal of Human-Social Science: Sociology and Culture*, 16.6 (2016), 35-48.
9. Babbie, E. "The practice of social research." Belmont, C.A. Thomson Wadstom (2010).
10. Bisnath, S. & Elson, D. "Women's empowerment revisited." *UNIFEM* (online) (2013). <http://www.undp.org/unifemprogressww/empower.html>
11. Biswas, S. K. "New Tribal Panchayat in Nicobar Islands." *Kurukshetra, Ministry of Rural Development Journal, New Delhi* (2010).
12. Carter, C. "The training and development needs of owner-managers of small business with export potential." *Journal of Small Business* (1999).
13. Cook, P. & Nixon, F. "Finance and small medium-sized enterprise development." *Manchester: IDPM University of Manchester* (2002).
14. Datta, R. & Kornberg, J. "Women in developing countries: Assessing strategies for empowerment." *Lynne Rienner: Boulder* (2012).
15. Duflo, E. "Women's Empowerment and Economic Development." *NBER Working Paper: National Bureau of Economic Research, Massachusetts, Cambridge* (2012).
16. Ebingha, E. E., Eni, J. S., & Okpa, J. T. "Population growth and socio-economic development of Cross River state, Nigeria." *European Journal of Economic and Financial Research* 3.3 (2019): 20-35
17. Eboh, E. C. "Social and economic research: Principles and methods." *Enugu: African Institute for Applied Economics* (2009).
18. Ezeibe, C. "The political economy of town unions and rural development in Nigeria: A focus on the South-East." *Nigerian Journal of Social Sciences* 7.1 (2011): 32-46.
19. Gangadhar, S. & Malyadri, P. "Impact of microfinance on women empowerment: an empirical evidence from Andhra Pradesh." *Journal of Entrepreneurship & Organization Management* 4.2 (2015): 1-8.
20. Ibok, O. W., Ekanem, J. T. & Umoh, I. U. "Factors influencing the utilization of agricultural extension technologies by yam farmers in Yakurr LGA of Cross River State, Nigeria." *Journal of Basic and Applied Research International* 5.2 (2015): 100-109.
21. Idike, A. N. A. "Women empowerment and rural development in Nigeria: Critical success conditions for sustainable national

- development.” *Bassey Andah Journal* 5 (2012): 104-119.
22. Ifenkwe, G. E. & Kalu, E. S. “Poverty management among rural women in Bende Local Government of Abia State, Nigeria.” *International Journal of Academic Research in Business and Social Sciences* 2.8 (2012): 323-330.
 23. Igbe, J. E., Okpa, J. T. & Aniah, E. A. “Working conditions and deviant behaviour of employees in the University of Calabar, Cross River State, Nigeria.” *IOSR Journal Of Humanities And Social Science (IOSR-JHSS)* 22.7 (2017): 74-83
 24. Ingwu, E. U. & Okey, S. A. “Entrepreneurial training needs of illiterate women in Cross River State, Nigeria.” *International Education Studies* 6 (2013): 171-183.
 25. Ipole, P. A., Agba, A. O. & Okpa, J. T. “Existing working conditions and labour unions agitations in Cross River State civil service, Nigeria.” *Global Journal of Social Sciences Studies* 4.1 (2018): 39-51
 26. Mandal, K. C. “Concept and types of women empowerment.” *International Journal of Teaching and Studies* 9.2 (2013): 17-30.
 27. Mojammel, M., Raihan, H. & Uddin, M. J. “Creating women’s capabilities through microcredit in Bangladesh.” *Sri Lanka Journal of Social Sciences* 41.2 (2018): 111 – 122.
 28. Nkpoyen, F. & Bassey, G. E. “Micro-lending as an empowerment strategy for poverty alleviation among women in Yala Local Government of Cross River State, Nigeria.” *International Journal of Business and Social Science* 3.18 (2012): 233-241.
 29. Nnana, O., Okpa, J. T. & Omang, A. T. “Women’s empowerment and the wellbeing of the unemployed, vulnerable Women in Yakurr, Nigeria.” *Journal of international women's studies* (2021).
 30. Nwodoh, E. O. “Entrepreneurship and functional vocational education as a means of achieving the national objectives of vision 20:20:20 in Nigeria.” *Approaches in International Journal of Research Development* 4.1 (2011): 296-303.
 31. Okpa, J. T., Ajah, B. O. & Igbe, J. E. “Rising Trend of Phishing Attacks on Corporate Organisations in Cross River State, Nigeria.” *International Journal of Cyber Criminology* 14 (2020): 460–478
 32. Okpa, J. T., Eshiotse, E., Ofem, N. O., Sylvester, A. and Andrew, U. S. “Child labour and delinquent behaviour in Nigeria: A risk factor analysis.” *Academic Journal of Interdisciplinary Studies* 10.3 (2021): 99–110
 33. Okpa, J. T., Ilupeju, A. A. & Eshiotse, E. “Cybercrime and Socio-economic Development of Corporate Organisations in Cross River State, Nigeria.” *Asian Journal of Scientific research* 13(2020): 205-213.
 34. Omang, T. A., Okpa, J. T., Okoi, O. N. & Iniama, J. “Women barriers and empowerment opportunities in the Nigerian context.” *Pertanika Journal of Social Sciences and Humanities* 28.4 (2020): 3167–3186.
 35. Onugu, B. “Small and medium scale enterprises in Nigeria (SMEs) Problems and Prospects.” Being a Dissection Submitted to St. Clement University in Partial fulfilment of the Award of the Degree of Doctor of Philosophy in Management (2005).
 36. Onwubiko, C. A. C. “Empowerment of women towards national development. *Journal of Resourcefulness and Distinction* 2.1 (2012): 68-78.
 37. Osirike, A. B. & Egbayabo, T. E. “Women empowerment for community development in Nigeria.” *JORIND* 10.3 (2012): 5-11.
 38. Otu, J. E., Eja, E. I. & Yaro, M. A. “Assessment of women economic empowerment as a panacea for social change in Yakurr Local Government Area.” *European Journal of Business and Social Sciences* 1.1 (2012): 1-10.
 39. Patel, A. “Improving performance of rural health services.” *Kurukshetra Journal on Rural Development Journal*, New Delhi (2012).
 40. Prasad, S. “Girl child in India.” *New Delhi: Yojana* (2012).
 41. Steffe, E. M. “Women’s empowerment and community-driven development: Evidence from the Solomon Islands.” <http://repository.usfca.edu/thes> (2014).
 42. Ukwayi, J. K. & Okpa, J. T. “The effect of electoral and economic crimes on sustainable development in Cross River State, Nigeria.” *International Journal of Social Science Research* 5.2 (2017): 32-42.
 43. Ukwayi, J. K., Okpa, J. T. & Dike, E. “Ethnic and religious conflict in Jos, Plateau State, Nigeria: A dangerous threat to human existence and business activities.” *Research on Humanities and Social Sciences* 8.8 (2018): 31-37.
 44. Ukwayi, J.K., Okpa, J. T. & Akwaji, F. “Trends in illicit drug trafficking in Nigeria: highlighting the imperative of raising the red

-
- flag.” *American journal of social sciences and humanities* 4.1 (2019): 25-37.
45. Yamane, T. “Statistics: An introductory analysis.” (2nd ed). *New York: Harper and Row* (1967).
46. Zeller, E. A. “Village Savings and Loan Associations.” *Warwickshire 23 9QZ, UK: Intermediate Technology Publications Ltd* (2020).

Source of support: Nil; **Conflict of interest:** Nil.

Cite this article as:

Ofem N. O., Ogar, J.A., Lilian, O. U. and Okpa J. T. "Trend in Economic Empowerment, Financial Security and the Well-Being of Women in Nigeria." *Sarcouncil Journal of Economics and Business Management* 1.1 (2022): pp 7-17