

## Developing women's business skills and entrepreneurial sustainability through informal entrepreneurship education

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### Abstract

The role of women in business and how they contribute to national development cannot be overemphasised. There is a need to understand the role of informal education in enhancing the capacity of female managers and sustaining national growth. Hence, this study aims to establish the effect of informal entrepreneurial education on businesswomen management skills and entrepreneurial sustainability. The survey research design was employed in the study. 385 small and medium enterprises owners who are women were sampled. The regression analysis was employed in the study. The findings reveal that informal entrepreneurial education is a positive and significant driver of businesswomen's management skills and entrepreneurial sustainability. It is recommended that SMEs owners, especially women, should aggressively increase their daily lives' learning capabilities. These will increase their capacity to improve their operations and discover new ways of doing things that will better enterprises' performance in the long run.

**Keywords:** Entrepreneurship; informal education; Skills; sustainability; women.

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## 1. Introduction

Countries can cultivate entrepreneurship as a cornerstone of their economic systems. Education can make a significant contribution to a considerable extent in the effective creation of an innovative culture (Okoli et al., 2021; Sallah & Caesar, 2021; Setini et al., 2020; Adelekan, Williamson & Atiku, 2018; Schneider, 2017). Promoting entrepreneurship and innovation skills and attitudes has exceeded their role in creating startups, thus establishing a holistic value to humanity. It is now recognised that entrepreneurship education benefits are not constrained to the development of entrepreneurial ventures and the eventual creation of employment opportunities. The core skills of developing over time the mentality and mindset of entrepreneurs, enhancing creativity and self-confidence in whatever business endeavour they pursue, have become critical. There is a strong consensus on the informal sector's magnitude, supporting approximately 70% of business growth in emerging regions and providing livelihoods for hundreds of millions worldwide (Kawai & Kazumi, 2021; Bodolica & Spraggon, 2021; Drăgan, Panait & Schin, 2021; Farery & Nyang'au, 2021; Moore, Dau & Mingo, 2021; Maydiantoro, 2021; Schneider & Enste, 2013).

Conversely, there is little unanimity as to the role education of the informal sector contributes to developing an innovation-driven economy. The informal economy's intellectual judgment varies between two things: it is either blamed for damaging sustainable growth through unfair practices, low growth, and tax evasion (Wale & Chipfupa, 2021; Hambolu, 2021; Inkizhinov, Gorenkaia, Nazarov & Klarin, 2021; Cunha, Kastenholz & Carneiro, 2020; Farrell, 2004; Vargas & Garriga, 2015) or it is seen as a pivotal means of combating extreme poverty (Gupta, 2021; Khayal, 2021; El-Fiky, 2021; Theeuwens et al., 2021; Inanna et al., 2020; Collier, 2008). Scholars pointed out that the justification of the assessment of expanding the shadow economy is too restrictive (Schneider, 2017), thus highlighting the need for a proactive strategy and empirical evidence to understand the phenomenon.

Entrepreneurship education is often seen as an effective strategy for more creativity (Zulfiqar et al., 2021; Aidara et al., 2021; Aljuwaiber, 2020; Hallam et al. 2016). After years of rigorous research on the concept of informal entrepreneurial education, the academic community still devotes a great deal of energy to defining entrepreneurship. This validates the area's sophistication and why this could and should be exploited in several different frames of understanding (Kabonga, Zvokuomba & Nyagadza, 2021; Dhahri, Slimani & Omri, 2021; Baporikar, 2021; Quagraine, Adams, Kabalan & Dankwa, 2020; Blenker, Dreisler & Kjeldsen 2006). There is increasing attention in studying the various education programs in tandem with the evolution of entrepreneurial activities. Entrepreneurship learning fosters an entrepreneurial spirit in society, innovative enterprises' development, and the more productive use of imagination, creativity, and existing skills and knowledge. Entrepreneurship education can foster an innovative and entrepreneurial culture in the world by effecting change and providing sufficient skills. In the meantime, industrialisation, rapid technological innovation, and reduced transportation costs have entirely transformed the work landscape. It is no longer sufficient to train women in a chosen profession.

### 1.1. Related research

Various studies (Motoyama et al., 2021; Agarwal et al., 2020; Boldureanu et al., 2020; Stephany, et al., 2017; Uru et al., 2011; Suzana et al., 2014) have established that informal entrepreneurial education is a significant driver of economic growth, job creations, value creation, changing customers' behaviour, and critical in innovation and creativity. However, to the best of the researchers' knowledge, there is a dearth of literature on how informal entrepreneurial activities drive businesswomen's skills and economic sustainability.

According to Hallam and Zanella (2017), women's input in the informal economy through entrepreneurial activities cannot be overemphasised as female entrepreneurs are a significant force to reckon with economic growth, while Vargas and Garriga (2015) emphasised that entrepreneurship is

not only about meeting the short term needs of a nation in terms of creating jobs and improving the gross domestic product (GDP), but entrepreneurship involves the act of sustaining capacity, building a vibrant nature which can compete favourably in the league of nations and sustaining economic development.

## **1.2. Literature Review**

### **1.2.1. Informal Entrepreneurial Education and Measurement**

Entrepreneurship education is defined as all forms of learning and skills, both formally and informally, that make a significant contribution to entrepreneurship and understanding even without a business strategy (Fakokunde, 2021; Syla & Suli, 2020; Hasan, Walenta, Tahir & Haeruddin, 2020; Bowei, 2020; Cullen & Archer-Brown, 2020; Adelekan & Eze, 2020; Gribben 2010). Schneider (2017) suggested three principal components of the demand for entrepreneurship education. The first component is government, influenced by a change to the post-Fordist economic system. Through education, policymakers strive to produce an entrepreneurial culture geared to creating jobs: Roure (1997) and Storey (1994) argue that many job opportunities come from small enterprises instead of large companies. The second source of demand is student demand. Young (1997) explains that there are two sets of reasons that students might need to study entrepreneurship: first, they may want to start their own business; second, they may want to learn the knowledge that they will increase their skills.

The knowledgeable theory is the business sector itself, both large and small. On the one hand, there seems to be a general lack of management skills in small and medium-sized enterprises (Molina-Ramírez & Barba-Sánchez, 2021; Ibidunni, Ogundana & Okonkwo, 2021; Adelekan, Uchenna & Oluyemisi, 2020; Adelekan, Williamson, Atiku & Ganiyu, 2019; Jack & Anderson 1999). On the other hand, there is a need within large firms for executives geared towards establishing innovative business initiatives to facilitate information renewal (Uru et al., 2011). At the other extreme, an innovative viewpoint suggests informal entrepreneurship as a means of providing livelihoods for millions of people in poorer countries (Schneider, Buehn, & Montenegro, 2010; De Soto, 1989, 2000).

Consequently, scholars have formulated contrasting actions directed at transitioning informal enterprises from the informal sector (Okolie et al., 2021; Sallah & Caesar, 2021; Setini et al., 2020; Adelekan, Williamson & Atiku, 2018; Stephany et al., 2017). The first perspective calls for implementing policies and guidelines, while the other demands a less regulatory framework to remove informal firms from the shadows. This disparity demonstrates the need for a more complete and accurate way of looking at things and a smoother understanding of the fundamental entrepreneurship and innovation phenomenon (Kawai & Kazumi, 2021; Bodolica & Spraggon, 2021; Moore, Dau & Mingo, 2021; Maydiantoro, 2021; Schneider & Enste, 2013).

Explicit and implicit entrepreneurial activity have very distinctive aspects, and their predictors play a different function in each of them (Pierce, Achdiawan, & Roshetko, 2016; Uru et al., 2011; Schiender, 2017). Thus it would seem fair to assume that the effect of each quality of education on the emergence of both explicit and implicit firms will be different. There are numerous theories backing the creation of a negative link between education and informal entrepreneurial spirit. People with a higher educational level are more concerned about possible embargoes and charges that may result from informal career development.

### **1.2.2. Women Business Management Skills and Networking**

Women are a country's major human resource (Pierce, Achdiawan, & Roshetko, 2016; Tartari & Salter, 2015). They should be used as components for the expansion and wealth creation of society. They are willing to engage in commercial enterprise and apply their efforts to the economy's prosperity (Wale & Chipfupa, 2021; Hambolu, 2021; Inkizhinov et al., 2021; Cunha, Kastenholz &

Carneiro, 2020; Pierce et al., 2016). The influence and women's participation are identified, and efforts are being made to promote entrepreneurship among women, women must be adequately formed with other entrepreneurship and innovation characteristics and skills in line with the demands of global markets, adapt to emerging trends, be skilled enough to stabilise and pursue excellence in the entrepreneurial field (Fini, Marzocchi, and Sobrero, 2009; Holwerda, 2018).

Comprehensive entrepreneurial development in a country can be attained through female participation, and therefore, the economic expansion and advancement of women inventors must be expedited. Entrepreneurial spirit plays an important part in the growth of any society (Gupta, 2021; Khayal, 2021; El-Fiky, 2021). The progress of the culture of entrepreneurship and the quality of entrepreneurs are critical elements for industrialisation and, in particular, contribute to the economic development of every woman. Entrepreneurship skills are crucial for industrial growth and the reduction of mass inequality and underemployment. Presently, females in developed market economies own more than 25% of all enterprises, and women-owned enterprises in Latin America, Eastern Europe, Asia, and Africa are developing exponentially (Theeuwes et al., 2021; Inanna et al., 2020; Lindquist, 2012; Lüthje & Franke, 2002).

In some parts of the world, the free market's evolution tends to increase female entrepreneurship. A woman as an entrepreneur is economically more effective than a trifling employee because proprietorship bestows ownership on cash flows and provides her with the freedom to decide (Molina-Ramírez & Barba-Sánchez, 2021; Ibidunni, Ogundana & Okonkwo, 2021; Adelekan, Uchenna & Oluyemisi, 2020; Adelekan, Williamson, Atiku & Ganiyu, 2019; Mamun et al., 2016; Nandamuri, & Gowthami, 2014). By creating jobs, women will create value for other females in the community and have a multiplier impact on revenue generation and environmental sustainability.

The growth of women's entrepreneurship can be seen as a potential solution to increased employee empowerment. Human capital and innovative technologies are two significant reasons for driving the growth of the new economic system (Fakokunde, 2021; Syla & Suli, 2020; Hasan, Walenta, Tahir & Haeruddin, 2020; Bower, 2020; Cullen & Archer-Brown, 2020; Adelekan & Eze, 2020; Nardi & Fella, 2017; Obschonka et al., 2016). To unlock these two variables, entrepreneurship education in the economy is essential. Entrepreneurial spirit and sustainable growth have been identified as positively correlated variables in different research studies conducted in different countries. In large part, the growth of developing economies can be attributed to the growth of their entrepreneurship (Pierce et al, 2016). Furthermore, the growth of women entrepreneurs in developing countries has been relatively high compared to developing countries.

Women can contribute more to social and economic expansion if fewer barriers prevent them from carrying out a thriving business. The first of these barriers is a lack of skills and confidence in their abilities. The willingness to risk failure is one of an entrepreneurial person's characteristics, but women are less risk-taking than men and more afraid of business failure. Although more than 126 million female entrepreneurs started or ran new businesses in 67 countries in 2012, they are generally less confident about their skills and capabilities than men, and women showed little skills application in the process of entrepreneurship (Motoyama et al., 2021; Agarwal et al., 2020; Boldureanu et al., 2020; Reye, 2018).

One of the barriers is the lack of networking among businesswomen. A robust training and support network is the key to starting and sustaining a business. Studies show that women are not as prone as men to seek mentorship or mentoring other women (Zulfiqar, Al-reshidi, Al Moteri, Feroz, Yahya & Al-Rahmi, 2021; Aidara et al., 2021; Aljuwaiber, 2020; Rachwa, 2011). They are less successful in networking to assist in automating business processes or growing their operations. Another obstacle is a less enabling knowledge economy and culture for women, including both open and hidden barriers. There are also discrepancies in how the ecosystem promotes men and women entrepreneurs. The effectiveness of women entrepreneurs relies not only on skills training but also on

the strategy supporting chances for improvement: legislation and restrictions, research and innovation, economic backing opportunities, networks to express achievements, and education and development services (Rauh-bieri, 2016; Pierce et al., 2016; Hallam & Zanella, 2017) In these aspects, the economic environment is more advantageous to men than to women who are more reliant on leveraging (relying on internal funds rather than raising money externally) and continue to act in places and enterprises where they know.

### 1.2.3. *Entrepreneurial Sustainability*

All significant factors to an entrepreneur in an industry concentration are imperative to a sustainable business's success. Entrepreneurial sustainability focuses on building on the fundamentals of entrepreneurial activities and broadens it to include addressing social and environmental concerns through the emergence of local enterprises and innovative thinking in existing firms (Kabonga, Zvokuomba & Nyagadza, 2021; Dhahri, Slimani & Omri, 2021; Baporikar, 2021; Quagraine et al., 2020; Rainer, 2020). Sustainable enterprises recognise the radical shift of growing knowledge evidence on the impact of economic and environmental disruption on human societies and the ecosystem and mounting reports of rising social systemic problems disrupting the business climate and modern economy. These changes create new business opportunities for sustainable development enterprises.

The business opportunity encompasses a chance to discuss sustainability challenges by delivering innovative goods/processes that alleviate the use of environmental resources (Joilson & McDermott, 2002). Entrepreneurial sustainability contributes to addressing environmental and social issues, notably in emerging and developing economies. Incentives to identify sustainability challenges are worth exploring if novel approaches to solving critical concerns can be created and shipped in bringing net value to a substantial proportion of people in the economy (Wale & Chipfupa, 2021; Hambolu, 2021; Inkizhinov et al., 2021; Cunha, Kastenholz & Carneiro, 2020; Gurol & Atsan, 2006). The key to successful sustainability entrepreneurs is to make sure that they are new strategies such as training and knowledge management (Okolie et al., 2021; Sallah & Caesar, 2021; Setini et al., 2020; Adelekan, Williamson & Atiku, 2018; Lussiers & Pfeifer, 2001).

Though there are quite often people seeking new business opportunities, to be a successful entrepreneur demands consistent innovative ideas and skills, continually exploring creative ways to meet the needs of customers, and desires to do so in better quality, better and quicker ways (Welsh et al., 2016). Prospects to understand sustainability issues are worth exploring if novel approaches of meeting environmental doubts can be created and produced in ways that affect value to a substantial number of consumers in the industry and can generate earnings that are cheaper than the risk of the undertaking over time (Kawai & Kazumi, 2021; Bodolica & Spraggon, 2021; Drăgan, Panait & Schin, 2021; Farery & Nyang'au, 2021; Moore, Dau & Mingo, 2021; Maydiantoro, 2021; Wickstorm, et al. 2017). Entrepreneurial sustainability is a mindset, or kind of behaviour and attitude, that contributes to corporate sustainability. Entrepreneurial sustainability is established as a significant driver of economic and non-economic expansion, creating jobs and improving products and services. It also entails the aim of satisfying an unsatisfied need or improving how these desires are presently being addressed.

Entrepreneurial sustainability acts at the intersection of policy-making, industry, and the community to mobilise renewable knowledge and strive for significant reforms toward more innovative and politically sound business activities (Wale & Chipfupa, 2021; Hambolu, 2021; Inkizhinov et al., 2021; Cunha, Kastenholz & Carneiro, 2020; Yang et al., 2018). With their innovative business models, entrepreneurs are developing new markets, generating new revenue streams, notably for socioeconomically deprived categories of people, and contributing to a sustainable economy approach.

#### 1.2.4. *Informal Entrepreneurial education on women business management skills and entrepreneurial sustainability: The Nexus*

As Lazear (2005) points out, enterprises must be able to integrate both domain-specific and generic managerial skills in required to be allowed to do so. Be very effective. In some cases, and despite having the skills and creative knowledge crucial for their job, some individuals may lack the other expertise that is similarly important and good for business administration, such as leadership, organising, operational, technocratic, competence or information processing skills (Gupta, 2021; Khayal, 2021; El-Fiky, 2021; Theeuwes, Duplat, Wickert & Tjemkes, 2021; Inanna, Rahmatullah, Haeruddin & Marhawati, 2020; Levie & Autio, 2008). Entrepreneurship education for women entrepreneurs is sometimes offered outside the classroom.

Efficient training of secondary students improves their entrepreneurship skills. In such instances, entrepreneurs will have no option but to take the informal sector as a last resort (Zulfiqar, Al-reshidi, Al Moteri, Feroz, Yahya & Al-Rahmi, 2021; Aidara et al., 2021; Aljuwaiber, 2020; Günther & Launov, 2012). As a result, higher levels of vocational training levels can accelerate the amount of emergence of microenterprises so that entrepreneurs can dedicate more resources to explore and exploit their expertise, which is more clearly relevant to their profession, with less complicated frameworks and policies (Kabonga, Zvokuomba & Nyagadza, 2021; Dhahri, Slimani & Omri, 2021; Baporikar, 2021; Quagraine et al., 2020; Honig, 1996). Given the emergence of conflicting arguments, this positive effect of informal entrepreneurship education on business skills development in women is a viable alternative to those who are unable to undertake a formal undertaking leads us to formulate the following hypothesis:

*HA1: Informal Entrepreneurial education significantly influences women's business management skills*

As the role of innovation in all countries' stability and prosperity keeps growing, entrepreneurship training and education have become a prevalent trend. Several governments have created ways of educating hopeful startups and aiding those who are already in commercial enterprise. On the other hand, entrepreneurship education is positively (and traditionally) linked to entrepreneurial sustainability (Dean & McMullen, 2007; York & Venkataraman, 2010), often correlated or not, with a harmful psychological impact. Technological and economic evolution at any cost, without considering social innovation and public impacts, is untenable and no longer viable.

As a natural function, informal education contributes to the transition to a sustainable system. On the one hand, existing and new start-ups are acutely aware of the need to implement sustainability initiatives within their enterprise and as a consequence of their interactions with the physical and social environment (Motoyama et al., 2021; Agarwal et al., 2020; Boldureanu et al., 2020; Elkington, 2006). On the other hand, most enterprises that effectively influence sustainability are still grossly inadequate and desperately need to increase. This motivates research within sustainable entrepreneurship to properly investigate the positive effect of informal education on sustainable entrepreneurial activities and the implications that the execution of sustainable strategies may have. Hence, based on these discussions, the following hypothesis is formulated:

*HA1: Informal Entrepreneurial education significantly influences entrepreneurial sustainability*

#### 1.2.5. *Theory of Discovery*

It involves the individual/Opportunity (I/O) linkage perspective, which emphasises the recognition, creation and entrepreneurial opportunities, and individuals' leverage. Members of society and opportunities have an impact on one another. For instance, an opportunity arises only if an entity recognises it and, at the same time, an individual takes on an entrepreneurial intention



because of an emerging possibility. This theory is based on three entrepreneurship suppositions, which are as follows:

A. The opportunities have an evaluative element, and their emergence does not rely solely on whether or not the person recognises these incentives.

B. Each player is different from one another. As a result, different people have different capabilities to recognise opportunities. Besides, according to the theory of discovery, people are always observant of available opportunities, and this consciousness is not a deliberate search but a continuous check of the ecosystem by people.

C. Risk management is an integral component of entrepreneurship education. The first and second prepositions of the discovery theory also promote the risk-bearing status of entrepreneurial activities. According to these presumptions, individuals can only explore and use opportunities but cannot create an opportunity. They make use of a unique set of knowledge they possess to increase their capacity to achieve the purpose.

Since there is no confirmation about the prosperity of the opportunities that have been identified, entrepreneurs are at risk by taking immediate and effective measures to evaluate the likelihood of success. Consequently, the discovery model postulates that opportunities are outcomes, that individuals are distinctive due to their level of knowledge training and exposure, and that entrepreneurs are sustainability instruments.

### **1.3. Purpose of study**

This study, therefore, seeks to establish the impact of informal entrepreneurial education on women's business skills and examine if such education will drive sustainable development in an emerging economy such as Nigeria. To achieve the objectives of the study, the following research questions were raised;

RQ1: To what extent does Informal Entrepreneurial education affect women's business management skills?

RQ2: How does Informal Entrepreneurial education drive entrepreneurial sustainability?

## **2. Materials and Method**

### **2.1. Data collection instrument**

This study adopted the survey research design. The design's objective is to understand and determine the concerns under investigation, Informal Entrepreneurial education on women's business management skills, and entrepreneurial sustainability by collecting data at only one point in time without the influence of the researcher in the process. This allowed the researcher to determine the effect and relationship that exists between, and between, the Informal Entrepreneurial education (independent variables) on women's business management skills and entrepreneurial sustainability development (dependent variables). This study method has been used by researchers such as Yang et al., (2017), Hallam and Zanella, (2017), Hallam et al., (2016) in similar research.

The research utilised the structured questionnaire as the main data collection source. The reason for using a questionnaire is that it incorporates a wide sample of opinions and gathers a broader view and gathers personal views. In addition, the questionnaire is easily accessible. Also, given that the study population is busy, the questionnaire is a very effective technique for them, as data can be extracted in a relatively short time.

The questionnaire was split into three categories. The first section deals with informal entrepreneurial education, the second section deals with women's business skills, and the third part involve entrepreneurial sustainability to answer research questions that are used to test the

hypotheses of the study. The questionnaire was adapted from the Adebayo study (2012). All statements were based on a 5 Likert scale structure rated as follows: (SA)-4, (A)-3, Disagreed (D)-2, Strongly Disagreed (SD)-1 and undecided (U)-0. A total of 20 items has been set.

## **2.2. Participants**

The research was held in the state of Ogun, Nigeria. The State of Ogun was purposively selected. The total number of women entrepreneurs in micro-enterprises is 747,949 (SMEDAN, 2016). This is predicated on the essence that the growth of the country is reliant upon the constructed and orderly development of small and medium enterprises (Small and Medium Enterprises Development Agency of Nigeria, 2016). The study was conducted in the Central Senate District of Nigeria. A purposive sampling technique has been used. Using the Raosoft sample estimation method software based on the probability curve, this study's total sample was 385 SMEs entrepreneurs with a 5 percent error margin and a 90 percent significance level. The population is diverse; therefore, the research tool is distributed to all respondents without bias (Ahmad, Amin, Aleng & Mohamed, 2012).

## **2.3. Analysis**

Content and internal consistency were used in the study. In addition to achieving good structural validity for the study, the questionnaire was divided into three parts to ensure that each section's objective was to measure the study questions used to test the hypotheses of the study. The instrument's content validity has been tested by ten independent evaluators from the Departments of Business Administration, Sociology, and Marketing in academia who have published extensively. Each of the assessors rated the assertions on a two-point grading system of the relevant (R) and not relevant (NR). Their rating was then submitted to the Internal Consistency Formula to determine whether the instrument was valid. The test shows a result of 0.789, which was considered a good validity test. A pilot survey was conducted in Lagos by providing a questionnaire set to thirty respondents, ten for each of the ethnic groups.

The analysis results were then correlated with the second one using Pearson Moment Correlation Co-efficient within two weeks (PMCC). The pilot study's results and suggestions have enabled the researcher to further optimise the study design before their final usage. The overall goal was to enhance the validity and reliability of the research instruments. The Cronbach alpha values of 0.841, 0.812, and 0.766 were achieved for informal entrepreneurial education, women's business management skills, and entrepreneurial sustainability. A total of 385 questionnaires was distributed and out of that, 304 questionnaires were returned and analysed. This gave a percentage respondent rate of 79% this percentage was rated as very good. According to Mugenda & Mugenda (2003), a response rate of 50% is adequate, 60% is good and 70% and above is very good. Based on the above, the response rate was very good.

## **2.4. Model Specification**

### **Model 1**

$$WBMS = \beta_0 + \beta_1(IEE) + \mu$$

Where;

WBMS = Women Business Management Skills

IEE= Informal Entrepreneurial Sk

$\mu$ = Disturbance term

$\beta_0$  is the constant term

$\beta_1$  is the coefficient estimator



## Model 1

$$ES = \beta_0 + \beta_1(IEE) + \mu$$

ES = Entrepreneurial sustainability

IEE= Informal Entrepreneurial Skill

$\mu$ = Disturbance term

$\beta_0$  is the constant term

$\beta_1$  is the coefficient estimator

### 2.5.A PRIORI Expectation

Based on the study by Hallam and Zanella, (2017) and Schiender, (2017), it is expected that there will be a direct relationship between informal entrepreneurial education, women's business management skills, and entrepreneurial sustainability.

## 3. Results

### 3.1. Hypothesis One

**Table 1**

*H0<sub>1</sub>- Pricing strategy does not significantly affect entrepreneurial development*

| WBMS                    |       |                     |        |        |       |
|-------------------------|-------|---------------------|--------|--------|-------|
| Variable                | B     | SE                  | B      | t-stat | P     |
| IEE                     | 0.661 | 0.015               | 0.0662 | 43.182 | 0.000 |
| R <sup>2</sup>          |       | 0.437               |        |        |       |
| F                       |       | 238.071** (p=0.022) |        |        |       |
| Collinearity Statistics |       | 1.196               |        |        |       |

The result in Table 1 shows that there is a relationship between informal entrepreneurial education and women's business management skills. The unstandardised Beta shows that for every 1 unit increase in informal entrepreneurial education, women's business management skills increased by 0.661. The standardised Beta ( $\beta$ ) shows an upward informal entrepreneurial education and women's business management skills. It shows the direction of the relationship to be strong at 0.662. The result indicates that there is a variation 43.7% in women business management skills caused by informal entrepreneurial education ( $R^2 = 0.437$ ,  $p=0.022$ ). Other factors determine 56.3% variation in women's business management skills. The t-statistics value ( $t= 43.182$ ,  $p=0.000$ ) reveals that informal entrepreneurial education is a statistically significant predictor in determining women's business management skills. The F-statistics result shows reveal the value  $F=238.071^{**}$ ,  $p=0.022$ . This establishes that informal entrepreneurial education significantly influences women's business management skills. Therefore, the null hypothesis is rejected.

### 3.2. Hypothesis two

**Table 2**

*HA<sub>2</sub> - Informal Entrepreneurial education significantly influences entrepreneurial sustainability*

| ES                      |                        |       |       |         |       |
|-------------------------|------------------------|-------|-------|---------|-------|
| Variable                | B                      | SE    | B     | t-stat  | P     |
| IEE                     | 0.820                  | 0.005 | 0.819 | 155.937 | 0.000 |
| R <sup>2</sup>          | 0.670                  |       |       |         |       |
| F                       | 491.739**<br>(p=0.000) |       |       |         |       |
| Collinearity Statistics |                        | 1.196 |       |         |       |

The result shows that there is a relationship between informal entrepreneurial education and entrepreneurial sustainability. The unstandardised Beta shows that for every 1 unit increase in informal entrepreneurial education, entrepreneurial sustainability increases by 0.820. The standardised Beta ( $\beta$ ) shows that there is an upward movement relationship between informal entrepreneurial education and entrepreneurial sustainability. It shows the direction of the relationship to be strong at 0.819.

The result indicates that there is a variation of 67% in entrepreneurial sustainability caused by informal entrepreneurial education ( $R^2 = 0.67$ ,  $p=0.000$ ). Other factors determine a 33% variation in entrepreneurial sustainability. The t-statistics value ( $t= 155.937$ ,  $p=0.000$ ) reveals that informal entrepreneurial education is a statistically significant predictor in determining entrepreneurial sustainability. The F-statistics result shows reveal the value  $F=491.739^{**}$ ,  $p=0.000$ . This establishes that informal entrepreneurial education significantly affects entrepreneurial sustainability. Therefore, the null hypothesis is rejected.

#### **4. Discussion**

The study examined the effect of seeking to establish the impact of informal entrepreneurial education on women's business management skills and examine if such education will drive sustainable development in an emerging economy such as Nigeria. In achieving the research objective, the results provide answers to the first research question raised on informal entrepreneurial education's effect on women's business management skills. The result reveals that informal entrepreneurial education significantly ( $t= 43.182$ ,  $p=0.000$ ) influences women's business management skills. This is very critical to policymakers and entrepreneurs. The implication of this is that the more the emergence of informal entrepreneurial education, the more improvement in women's expertise in the management of their enterprises. This is consistent with the findings of Pierce et al. (2016); Yang et al. (2017) who established that knowledge and training are critical to increasing the capacity to influence expertise and the way business activities are carried out.

Also, in providing a robust analysis of the study's objective, the findings explain the second research question seeking to establish the impact of informal entrepreneurial education on entrepreneurial sustainability. The result indicates a variation of 67% in entrepreneurial sustainability caused by informal entrepreneurial education. The t-statistics value ( $t= 155.937$ ,  $p=0.000$ ) reveals that informal entrepreneurial education is a statistically significant predictor in determining entrepreneurial sustainability. The implication of this is that the key to successful sustainability entrepreneurs is to make sure that they are new strategies such as training and knowledge management. Though there are quite often people seeking new business opportunities, to be a successful entrepreneur demands consistent innovative ideas and skills, continually exploring creative ways to meet the needs of customers, and desires to do so in better quality, better and quicker ways. The findings of the study corroborate the study of Hallam et al. (2016). It can be inferred that, in achieving entrepreneurial sustainability, informal entrepreneurial education is pivotal.

#### **5. Conclusion**

The studies examined the effect of seeking to establish the impact of informal entrepreneurial education on women's business management skills and examine if such education will drive sustainable development in an emerging economy such as Nigeria. Informal entrepreneurial education outlines the key strategies and action steps that firms need to adapt to support key business objectives, such as increased expertise, the sustainability of business activities, and better economic growth. The study has contributed to knowledge on the impact of informal entrepreneurial education on entrepreneurial sustainability.

The results have shown that informal entrepreneurial education significantly impacts how business activities are carried out through improved skills and better women management skills. Based on the study's findings, it is recommended that SMEs owners, especially women, should aggressively increase their daily lives' learning capabilities. These will increase their capacity to improve their operations and discover new ways of doing things that will better enterprises' performance in the long run. This also creates a piece of vital information for policymakers that providing an environment that supports training and learning will increase the capabilities of the individuals in a country to discover new ways of doing things.

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