

Entrepreneurship and its role in women empowerment in Cameroon

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Abstract

Women make up a significant portion of the workforce, and their economic contribution is inextricably linked to the framework of development. The role of women in commerce is steadily increasing globally, and the growth of women's entrepreneurship is a tool for empowering women thus, propelling gender balance in growth and social progress. Empowerment encourages self-actualization, and women's presence and rights are becoming stronger, both financially and individually, through owning a business. For these reasons, the current study is focused on empowering women through entrepreneurship advancement in Cameroon. It also aims to determine the overall impact of entrepreneurship advancement on women's status and the extent to which an entrepreneur is enabled in our country Cameroon.

Keywords: Women Empowerment; Self-Fulfilment; Entrepreneurship; Development; Empowerment

1. Introduction

The process via which women develop and recreate what it means to be in a situation that they were previously denied is known as women's empowerment. Women's empowerment is defined by a number of factors, including the requirement that one be disempowered before one can be empowered. The process by which women define and recreate what it is that they can be, do, and achieve in a situation that they were previously denied is known as women's empowerment. (Kamdem, U. D., 2019) There are numerous ways to describe empowerment, but when discussing women's empowerment, it refers to embracing and enabling women who are not already included in the decision-making process to participate.

Women should be able to confront and fight against their oppression as a result of empowerment. In reality, it now refers to only slightly bettering their material situation. (Kate Cronin, 2016)

1.1. Objectives of Study

The study's objectives are to investigate the role of entrepreneurship in women's empowerment and draw conclusions from the findings while proposing solutions for better enhancement of women role in development through entrepreneurship in Cameroon.

2. Literature review

M. Bhavani Sankara Rao has emphasized that the strength of women from Self-Help Groups has undoubtedly improved. It clearly shows that women's health causes them to consider among themselves the health-related concerns of other people and their children and to be aware of the various government provisions that are specifically implied for them. Tertilt M. Doepeke M. Does Economic Development Get Helped by Female Empowerment? This study is a thorough

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analysis that suggests that having money in mothers' possession benefits kids. But having money in a woman business, benefits the society and inevitably economic development. To understand what kinds of grindings can provide ascend to the observed empirical relationship, this study developed a series of ineffective family bartering models.

Subrahmanyam on his part examines women's education in India, both historically and currently. The creator emphasized that there has been a respectable increase in the overall number of female students enrolled in schools. The term engage intends to offer lawful force or authority to act. It is the method for obtaining a few female exercises. Tertilt M. Doepke M. Does Economic Development Get Helped by Female Empowerment?

Venkata Ravi and Venkatraman focused on how Self Helped Groups affect women's support and their ability to exercise fundamental leadership in both home and group settings. In so doing, they gain experienced in management and this eventually stimulate business management models.

According to Duflo E. Women's Empowerment and Economic Development, National Bureau of Economic Research, Cambridge, the linkages between empowerment and development are probably too weak to be self-managing in any way, and that on-going strategy responsibility is the only mechanism for better women empowerment through entrepreneurship activities.

2.1. Entrepreneurship's Contribution to Women's Empowerment

An essential instrument for empowering women in the nation is entrepreneurship, which raises their social, familial, economic, and financial status. Based on the research mentioned above, it can be confidently said that entrepreneurship promotes gender equality and raises women's standing in the home, community, and country as a whole (Naudé 2010).

The idea of entrepreneurship is very new and is described as the methods and resources that people use to take advantage of market possibilities by starting new businesses (Naudé 2010). In their review of the theory and research on female entrepreneurs, Greene et al. (2003) note that Eleanor Schwartz's 1976 paper was the first to concentrate on women entrepreneurs. Lack of accurate and legitimate data remains a barrier to comprehending the obstacles facing women entrepreneurs and their influence on economic progress. Despite their extensive examination, the gender system and entrepreneurship have mostly been studied independently. Although women's entrepreneurship has received comparatively little attention in Cameroon, the gender system has a significant impact on how entrepreneurship, economic progress, and all other facets of society are shaped. Researchers and policy organizations are just now starting to acknowledge this fact (Brush and Hisrich, 1999, Brush 1992). Thus, it is necessary to develop comprehensive knowledge regarding women's entrepreneurship (OECD 2004). The ILO (2009) states that enterprise development plays a crucial role in gender initiatives and can significantly contribute to women's empowerment and gender equality. Enterprise development can be divided into three stages: Micro, which is frequently unregistered; Small, which is typically registered and employs a small number of people; and Medium, which goes beyond self-employment.

According to Lamy (2012), women may be able to access more and better-paying employment opportunities when women-owned businesses, or WBEs, flourish and strengthen their involvement in the global economy. Achieving gender equality has beneficial effects on development. More and better economic opportunities must be created in order for women to benefit as much as possible from WBEs. Improving societies and empowering women to take on a more significant role in the global economy are both possible outcomes of this. With an emphasis on fostering decent employment through entrepreneurship and creating plans to support women's entrepreneurship development, the International Labour Organization, or ILO, is actively involved in strategic concerns. They think that women's entrepreneurship can significantly improve poverty alleviation, women's empowerment, and the financial health of families and communities (ILO 2008).

Generally speaking, the literature on entrepreneurship discusses the similarities and differences between men and women's traits, attitudes, values, beliefs, aspirations, motivations and expectations, management styles, barriers and challenges, business goals, and stereotypes regarding entrepreneurship.

The literature also discusses societal perceptions and how they affect the business endeavours of both men and women. Additionally, there are two main ways that entrepreneurship is viewed: as being driven by opportunity or necessity. According to the World Bank (2011), women entrepreneurs are perceived as necessity entrepreneurs more often than opportunity entrepreneurs, who see entrepreneurship as a last alternative. But one cannot ignore the fact that entrepreneurship is all about seeing opportunities and seizing them. People engage in entrepreneurship when they think they have the abilities to take advantage of the chance (OECD, 2004). According to academic research, men and

women differ in a number of ways, including leadership style, lack of business training or experience, inclination to launch their own company, and obstacles like credit and property ownership.

Access to credit is a significant obstacle, and since women typically launch small businesses, they frequently look for small personal loans. Banks are hesitant to give microcredits or grant credits because their profit margins are very small (Jalbert 2000). Some authors (Moore and Buttner 1997, Catalyst, 1998, Sharp 1999) outline the reasons why women quit the corporate sector to start their own enterprises, despite the fact that female entrepreneurship is becoming an important economic activity. Obstacles like the "glass ceiling" issue, a lack of control and flexibility, a failure to fit in with the corporate culture, and prejudice are cited as reasons for entering the entrepreneurial field. Some studies focus on the factors that encourage women to engage in entrepreneurial activities, launch, and manage a business (Moore and Buttner, 1997; Lee and Rogoff, 1997; Kalyanai and Kumar, 2011). The ILO emphasizes the significance of strategic objectives to support women's entrepreneurship (2009). These include lowering obstacles to new business and expansion; expanding access to resources and markets; enhancing social inclusiveness; and cultivating a culture and environment that are encouraging. The ILO (2009) highlights enterprise growth as a key factor in promoting gender equality and women's empowerment. More cooperation is required and cooperative efforts are crucial to the advancement of women's enterprise development. The foundations of a women's enterprise ecosystem and its essential components to boost women's enterprise development are presented by Weeks (2010). According to the same author, corporations now view women-owned businesses as a valuable consumer base and a connection to their supply chain. Thus, it is essential to maintain their visibility and increase their support. Littlejohn (2010) makes the case that women-owned businesses need to feel more accountable for the social and economic roles they play. Jalbert (2000) emphasizes the significance of acknowledging female entrepreneurs for their identities, accomplishments, and substantial contributions to the global economy.

One resource for understanding the entrepreneurship landscape in general and female entrepreneurship in particular, as well as the stages involved in the process, is the Global Entrepreneurship Monitor (GEM) (Allen et al. 2008, Martinez et al. 2010, Kelley et al. 2011, Kelley et al. 2011/2012; Bosma et al. 2012). Due in part to their growing position as business owners, women are becoming an increasingly important economic force in today's society. In 2010, 104 million women, who make up over 52% of the global population and 84% of global GDP, founded and oversaw new company enterprises across 59 economies, according to Kelley et al. (2011). These female business owners accounted for 1.5 to 45.4% of all adult females in their respective economies. A further 83 million women in those areas operated companies that they had started at least three and a half years prior. Collectively, these 187 million people serve as an example of how women contribute to business ownership and entrepreneurship globally. While women's entrepreneurial activity is highest in emerging economies (45.5%), the percentage of all entrepreneurs who are female varies significantly across economies, ranging from 16 percent in the Republic of Korea to 55 percent in Ghana, the only country where there are more female entrepreneurs than male entrepreneurs.

Fenwick (2000) points out that women's entrepreneurship differs fundamentally from men's entrepreneurship. Women's situation is unique because they are creating new leadership models, going through unique processes, changing personal dynamics, work and family values, and more as they develop and lead their businesses. These phenomena need to be investigated in order to develop new conceptual frameworks and even a vocabulary for naming these changes as they occur. Female entrepreneurship is clearly seen as a sub-issue by the majority of small business scholars, but the field is far from being overlooked, despite the fact that it is still lacking in cumulative knowledge (Carter et al. 2001). According to Minniti (2009), a lot has been done in the area of female entrepreneurship in Cameroon, but it is obviously far from being finished; there is room for a number of extensions and more research projects. (Kamdem, U. D., 2019)

3. Findings

When women engage in entrepreneurial activities effectively and competently, they can accomplish amazing things. Women possess fundamental indigenous knowledge, skills, aptitude, and resources to start and run their own businesses. (Kamdem, U. D., 2019) The knowledge that is required now is about loan accessibility, certification procedures for various funding sources, government welfare program awareness, technical competence, motivation, and assistance from family, the government, and other organizations. Therefore, women's empowerment is encouraged and the outcome of women's enterprise.

4. Conclusion

Women's place in society and the function of entrepreneurship within that same society are both topics covered by entrepreneurship. Women entrepreneurs had to overcome numerous challenges, particularly in marketing their products (such as family obligations), in order to be granted the same chances as males. Furthermore, women may face barriers in certain nations when it comes to owning property and signing contracts. Improving women's status in society and among self-employed women requires greater female labor force participation. Women's participation in microbusinesses in particular will be promoted and exacerbated.

Compliance with ethical standards

Disclosure of conflict of interest

No conflict of interest to be disclosed.

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