
**ENTREPRENEURIAL EXPERIENCE, ENTREPRENEURIAL SELF-EFFICACY AND
WIDOW ENTREPRENEURSHIP PERFORMANCE IN SOUTH EASTERN NIGERIA**

AGBIM, K.C.(PhD)^{1*}, OSAMO, C.K.², ADEYEMO, T.I.³ & NDIBE, B.C.⁴

^{1&3}Department of Entrepreneurial Studies, Veritas University, Abuja, Nigeria

²Department of Banking and Finance, Veritas University, Abuja, Nigeria

⁴Department of Management, University of Nigeria, Enugu, Nigeria

Correspondence: Kennethagbim2012@gmail.com

ABSTRACT

Owing to the differences in the practice of entrepreneurship as occasioned by gender, culture and marital status, widow entrepreneurship ought to be studied separately. This is increasingly being re-echoed by the resilience of widow entrepreneurs in spite of the disinheritance, dehumanizing and discriminatory characteristics of the persisting widowhood practices in South Eastern Nigeria. This study therefore seeks to investigate the moderating role of entrepreneurial self-efficacy in the entrepreneurial experience, financial and non-financial performance of widow entrepreneurs in South Eastern Nigeria. The study adopts cross sectional research design and simple random sampling technique. The generated data via questionnaire were analyzed based on Baron and Kenny's (1986) four step approach for testing moderation. It was found that entrepreneurial self-efficacy moderates the relationships. The researchers conclude that entrepreneurial self-efficacy can increase or decrease the strength of the relationship between entrepreneurial experience, and financial and non-financial performance of widow entrepreneurs in the long run.

Keywords: Entrepreneurial Experience, Entrepreneurial Self-efficacy, Widow Entrepreneurship, Financial Performance, Non-financial Performance

INTRODUCTION

Before now, entrepreneurship was seen as synonymous with men. As such, small, medium and large men entrepreneurship models were seen as the general model for entrepreneurship (Yadav & Unni, 2016). This perception promoted gender biases in entrepreneurship (Gogar, 2019) and made

women entrepreneurs and entrepreneurs appear invisible (Sharma, 2018). The gender biases in the global south are created by formal, informal, cultural, social and political institutions that treat women as second class and inferior to men (Ojediran & Anderson, 2020). Today, entrepreneurship and economic development are viewed as impossible without women entrepreneurs (Zeb & Ihsan,

2020). Women play significant roles even in the larger entrepreneurships (Sarfaraz *et al.*, 2014) and in the economies of their families and nations (Woetzel *et al.*, 2015). Thus, since women are good for entrepreneurship and entrepreneurship is good for women (Alkhaled & Berglund, 2018), entrepreneurship is a gendered phenomenon that is rooted in families (Yadav & Unni, 2016).

The occurrence of entrepreneurship differs with respect to contexts (Welter *et al.*, 2019) such as South Eastern Nigeria. Thus, the perceptions, practices, experiences, consequences and outcomes of entrepreneurship are not the same in different parts of the world (Akobo, 2018). For instance, despite the increasing number of women entrepreneurships in African, they still underperform in relation to men entrepreneurships (Tundui & Tundui, 2012). This is largely because entrepreneurs and researchers refer to women in business as women or single-mother entrepreneurs. By lumping all the categories of women together, the plight of widows in entrepreneurship which engender their underperformance is neglected (Ohiaegbe, 2017; Topimin *et al.*, 2019). Tundui and Tundui adds that marital status affects the performance of women

entrepreneurships. As such, entrepreneurships owned by women whose husbands are still alive may differ from those that are owned by widows in terms of performance.

The most understudied group of women in entrepreneurship is the widows. Widows make up 16 per cent of the global adult women. In the global north, majority of the widows are elderly women, while younger women of child bearing age constitute majority of the widows in the global south (Alao, 2019). Widows are more discriminated against than their widower counterpart. In South Eastern Nigeria, these discriminations and humiliating treatments against widows which stem from the widowhood practices in the region are threats to the rights of the widows (Onyekuru, 2011). Widowhood rituals include cultural and traditional mores that deny widows inheritance rights (right to land and other properties of their dead spouse) and limit the support they get from their families (particularly their husbands) (Etim, 2020; Rahayu *et al.*, 2021). In spite of the social changes occasioned by education, religion, societal values and modernization, widows are still subjected to dehumanizing practices and denied inheritance rights both silently and openly (Onyekuru, 2011).

Notwithstanding, as alluded to by the liberal feminist theory (Alao, 2019; Samkange, 2015), gender inequality has the tendency of ushering the victimized and discriminated to diverse vistas of opportunities and outcomes (Adegbite & Machethe, 2020). This explains why women (the widows inclusive) dominate the Nigerian informal sector; their rate of dominance is two times that of men. In addition, women contribute 30 per cent of the gross national product (UNDP, 2015). The exploration and exploitation of these opportunities are usually associated with diverse experiences and challenges that require self-efficacy. Women (including widows) play prominent roles in the economic and social transformation of their communities by developing their self-efficacy. Again, they get into paid or self-employment first to garner experience and second as a source of livelihood (Bojko, 2013). This depicts that entrepreneurship is experiential; the experience is one of the assets that the women employ to create their entrepreneurship either before or after the death of their husbands. The utilization of the experience by women in the running of their enterprise can influence their performance either positively or negatively (Michael *et al.*, 2012; Topimin *et al.*, 2019).

Despite the relevance of entrepreneurial experience and self-efficacy in the improvement of the performance of entrepreneurship, their roles in single-mother entrepreneurship has remained largely unexplored (Bojko, 2013; Topimin *et al.*, 2019). Moreover, the results of the few studies that have focused on these concepts are mixed (Bakar *et al.*, 2017; Campbell *et al.*, 2012; Kacperczyk, 2012). Worst still, studies that have investigated the role of entrepreneurial experience and self-efficacy in the performance of widow entrepreneurs seems non-existent. So many studies have examined the effect of widowhood practices on the rights, wellbeing, health, and social and economic life of widows in South Eastern Nigeria (e.g., Ihekwaaba & Amasiatu, 2016; Mathias, 2015; Ohiaegbe, 2017). Yet, studies on widow entrepreneurs are rare. Further, in spite of the disinheritance, deprivation, dehumanization and discrimination suffered by the widows in this region of Nigeria, some seem to be deploying the entrepreneurial experiences they garnered before and/or after the demise of their spouses to create and improve the performance of their entrepreneurs. Therefore, this study seeks to investigate the moderating role of entrepreneurial self-efficacy in the relationship between entrepreneurial

experience, and the financial and non-financial performance of widow entrepreneurs in South Eastern Nigeria.

LITERATURE REVIEW

Entrepreneurial Experience

Experience is an event one has lived through. This includes fairly discrete events, sets of events that occurred for a period of time, and multi-stage events that took place within a few years. Entrepreneurial experience refers to a direct observation of, or involvement in, events associated with new business formation. It is also described as prior knowledge and skills acquired in the course of new business formation or involvement in the running of an already created business. Entrepreneurial experience is transformed into knowledge via exploitation of what is already known and the exploration of new possibilities. As such, entrepreneurial experience helps entrepreneurs to identify and seize opportunities, handle obstacles and uncertainties associated with new business formation; this include the sourcing of start-up capital, and active involvement in social and business networks (Michael *et al.*, 2012). With respect to widow entrepreneurship, entrepreneurial experience refers to the knowledge and skills acquired by a widow via education and/or training which may or may

not have been deployed in the formation and running of her own entrepreneurship before the demise of her spouse.

Entrepreneurial Self-Efficacy

Self-efficacy is defined as the extent to which an individual belief in his strengths to reach a certain goal (Bojko, 2013). It depicts an individual's self-belief and confidence in his or her ability to execute specific tasks (Njele, 2019). Self-efficacy represents a self-judgment on the capacity to perform a specific task to achieve a specific level of performance. The dynamism of the judgment is influenced by the level of information and experiences garnered (Hendra & Lusiah, 2017). It is evident from these definitions that self-efficacy connotes that individuals' behaviours are influenced by their belief in their own capabilities and not their knowledge or skills. It is not concerned with one's skills but what one can do with the skills one possesses (Dimopoulou, 2014). Entrepreneurial self-efficacy has social and cognitive dimensions. Social self-efficacy refers to self-belief in task performance through relationship ties. Cognitive self-efficacy represents diverse in-born capabilities. However, cognitive capabilities can still be developed through practice (Harder *et al.*, 2014; Njele, 2019). Therefore,

entrepreneurial self-efficacy is the self-belief and self-confidence of a nascent or new entrepreneur on his or her abilities to create a new venture and run it to a stable state.

Widow Entrepreneurship

Widows are women that have lost their husbands to death. A widow in the Nigerian context refers to any female, married under native law and custom or under the marriage Act or any other law recognized in Nigeria, who has not remarried after the death of her husband (Amasiatu, 2009). For marriages contracted statutorily or under the Act, the widow inherits one-third (1/3) of the spouse's property, while two-third (2/3) of the property is given to the children in equal shares. The widow inherits half of the property when the marriage produced no child. Although the statutory law confers on widow's the right to inherit their spouses' property, this is not the case in reality. Women who marry under the customary law are more disadvantaged than those who marry under the statutory law. This is because the Nigerian family law permits certain widowhood practices that are discriminatory and oppressive to women in relation to the men. In addition, the Nigerian customary law does not give widows the capacity to inherit the property of their husbands. Traditionally, the widows are

inherited by male relatives of their deceased spouses (Alao, 2019; Idialu, 2012; Onyekuru, 2011).

Widowhood rites/rituals are the practices that accompany the mourning of a dead husband. Widows performing the rituals are kept in dark rooms for days; with or without food. These widows are sometimes forced to sit on the floor, skip to bath and weep in public, sleep in the same room with their dead husbands and to drink the water used to bath their dead husbands (Alao, 2019; Samuel, 2011). After the burial of the deceased husband, the widow's head and pubic areas are shaved with razor blades. Thereafter, they are required to mourn their spouse for a stipulated period of time in either white or black clothes (Samuel, 2011). At the end of the mourning rituals, the in-laws dispossess the widow of her husband's lands, houses, cash and other assets. She is only qualified to inherit her cooking utensils and to be inherited by any of her late husband's relatives (Anugwom, 2011; Nwogu, 2015). The only exception is if the woman has a living male child (Alao, 2019). The life of widows is generally characterized by dehumanizing practices, disinheritance, economic hardship, poverty, impoverishment, discrimination from working in the public sector, family burden, begging, helplessness

and hopelessness (Ihekwaaba & Amasiatu, 2016; Mathias, 2015). Therefore, widow entrepreneurship is a type of women entrepreneurship that is created and operated by a widow that has suffered disinheritance, deprivation, dehumanization and discrimination on account of widowhood and traditional practices upon the demise of her husband.

Widow Entrepreneurship Performance

Performance is the ability of an organization to achieve its goals and objectives through efficient and effective use of available resources (Alagaraja & Shuck, 2015; Kazimoto, 2016). Business performance can be measured using non-financial and financial indicators (Meunier *et al.*, 2017). The traditional methods of calculating business performance are based on financial performance (Kotane & Kuzmina-Merlino, 2011). Financial performance is the measure of a firm's policies and operations using financial indicators. The financial indicators include profitability, return on investment and value added (Agbim, 2019). Further, since entrepreneurship is influenced by gender and family culture, women entrepreneurship is referred to as a form of family business (Yadav & Unni, 2016). The performance of family businesses is better assessed using financial and non-financial indicators. This is

because performance computed on the basis of financial indicators without the non-financial indicators is incomplete (Merrill *et al.*, 2011). Financial indicators measure the past performance, while the non-financial indicators measure the present and future performance of a firm. Additionally, family businesses are basically established because of the non-financial benefits to the family members. Non-financial performance is the measure of a firm's policies and operations using non-financial indicators. The non-financial indicators include customer satisfaction, workers' commitment, embeddedness and productivity, and the reputation, sustainability and survivability of the firm (Agbim, 2019). Hence, we view widow entrepreneurship performance as the measure of widow's entrepreneurship policies and operations using financial and non-financial indicators.

Hypothesis Development

Chiliya and Roberts-Lombard (2012) found that previous work experiences and the length of business operation significantly impact business profitability. Staniewski (2016) establish that managerial experience, effectiveness in the family and unique knowledge are hallmarks of entrepreneurs that achieve higher entrepreneurial success. Hanák

(2018) conclude that entrepreneurial, start-up, industrial, functional (such as marketing, finance) and managerial, experiences generate different effects on performance. Spanjer and van Witteloostuijn (2017) empirically observe that experience diversity is positively related to performance, while entrepreneurial experience is negatively related to performance. Åstebro and Yong (2016) determine that experience diversity (measured as number of occupational fields) positively affects entrepreneurial performance, while experience diversity (measured as number of industries) negatively impacts entrepreneurial performance. Bublitz and Noseleit (2014) argue that experience diversity is positively related to performance. Miao *et al.* (2017) empirically prove that entrepreneurial self-efficacy predicts firm performance. Further, with respect to the dimensions of self-efficacy, Cumberland *et al.* (2015) highlights that risk taking and financial control entrepreneurial self-efficacy, and franchise performance are positively and significantly related.

Bakar *et al.* (2017) reports that the relationship between entrepreneurial self-efficacy and performance is not significant. However, risk taking entrepreneurial self-efficacy is positively related to organizational performance. Khalil *et al.* (2021) found that

the relationship between the dimensions of entrepreneurial self-efficacy and small businesses performance are positive and significant. It can be deduced from the foregoing that the results of studies on the relationship between entrepreneurial experience and performance are discordant. As such, more studies are required to determine the variable(s) influencing the relationship. In addition, no study on the relationship between entrepreneurial experience and performance seem to have focused on women entrepreneurships in South Eastern Nigeria. We argue that the results of studies on the relationship between self-efficacy and performance are inconsistent; some are significant, while others are not. Again, neither of such studies focused on widow entrepreneurships in South Eastern Nigeria. Owing to the disinheritance, dehumanizing and discriminatory nature of widowhood practices in South Eastern Nigeria, the importance of self-efficacy in entrepreneurship, and the significance of combining financial and non-financial indicators in the assessment of the performance of women entrepreneurships, we propose the following hypotheses:

H₀₁: Entrepreneurial self-efficacy has no significant moderating effect on the

relationship between entrepreneurial experience and financial performance

H02: Entrepreneurial self-efficacy has no significant moderating effect on the relationship between entrepreneurial experience and non-financial performance

Underpinning Theory: Liberal Feminist Theory (LFT)

The LFT is based on John Stuart Mill's proposition that women should have equal rights with men in terms of education, family, work and political representation. This implies that all people are created equal with respect to right and freedom (Alao, 2019). The theory also holds that individual ignorance, the attitudes of the individual, the culture and the way men and women socialize within their culture contribute to gender disparities (Samkange, 2015). The Nigerian patriarchal system allows the male family members of a dead man to take over his property, not his widow or his daughter. This practice promotes gender inequality in the Nigerian society. The LFT supports the freedom of women, particularly widows from the disinheritance, dehumanization and discrimination that are associated with widowhood practices. This is achieved through legislation, regulation (Alao, 2019; Olomjobi, 2015), empowerment and education (Samkange,

2015). The LFT has been criticized for its disregard for the significance of the traditional role of women in the family and society. However, the LFT has been employed by researchers to explain the inequalities and oppression especially against widows. The theory has also helped to proffer solutions to these inequalities (Alao, 2019; Samkange, 2015). In the current study, the LFT is used to bring to the fore the menace of widowhood practices against widow entrepreneurship.

METHODOLOGY

This study adopts cross sectional research design to investigate the population of 11898. This population is made up of family businesses that are registered with the respective State Ministries of Commerce and Industry in South Eastern Nigeria (i.e., Abia, Anambra, Ebonyi, Enugu and Imo). First, we identified 2968 women entrepreneurships from the population. Second, via their phone contacts, we identified 1013 widow entrepreneurships from the list of women entrepreneurships. The sample size of 279 was computed from 1013 widow entrepreneurships based on Krejcie and Morgan's (1970) formula. Simple random sampling technique was employed to select from each State the widow owner-managers that completed the research questionnaire. The

measures of entrepreneurial experience were adapted from Michael *et al.* (2012). The measures of financial performance and non-financial performance were adapted from Al-dalahmeh *et al.* (2018), while the measures of self-efficacy were adapted from Njele (2019). The measurement scales were assessed on a Likert scale that ranged from 1(strongly disagree) to 5(strongly agree).

The content and construct validity of the research instrument were confirmed by three senior lecturers in the Department of Entrepreneurial Studies, Veritas University, Abuja. The reliability of the instrument was confirmed by the overall Cronbach's alpha value of .724. Data for the main study were generated and analyzed based on Baron and Kenny's (1986) four step approach for testing moderating variable. Moderating variable is employed when the relationship between an independent variable and a dependent variable is significant or discordant. Hence, in this study, the choice of Baron and Kenny's approach is premised on the discordant results of studies that have examined the relationships between entrepreneurial experience and business performance. A moderating variable is a qualitative or quantitative variable that increases or decreases the strength of the relationship between the independent and

dependent variables or that changes their direction from positive to negative and vice versa.

Baron and Kenny's (1986) approach entails the use of simple and multiple regression analysis and the examination of the unstandardized beta values at each step. The four steps in Baron and Kenny's approach are: (i) the independent variable must have an effect on the dependent variable; (ii) the independent variable must have an effect on the moderating variable; (iii) the moderating variable must significantly influence the dependent variable; and (iv) the regression coefficient on the dependent variable (unstandardized beta value) will increase in relation to the beta value in step one. Linear regression was used in the first three steps, while multiple regression was applied in the fourth step with the aid of SPSS (Version 21.0 for Windows). The independent variable is entrepreneurial experience, the dependent variables are the financial performance and non-financial performance, while entrepreneurial self-efficacy is the moderating variable. The models for hypothesis one are shown in equations (i) to (iv), while that of hypothesis two depicted by equations (v) to (viii).

$$\begin{aligned} \text{Step 1: } EEE &= \beta_0 + \beta_1 FPE + e \text{ ----- (i)} \\ \text{Step 2: } EEE &= \beta_0 + \beta_1 ESE + e \text{ ----- (ii)} \\ \text{Step 3: } ESE &= \beta_0 + \beta_1 FPE + e \text{ ----- (iii)} \\ \text{Step 4: } EEE &= \beta_0 + \beta_1 FPE + \beta_2 ESE + e \text{ ----- (iv)} \end{aligned}$$

Entrepreneurial self-efficacy (ESE) is expected to moderate the relationship between entrepreneurial experience (EEE) and financial performance (FPE), while absence of ESE is expected to alter the relationship in equation (iv).

$$\begin{aligned} \text{Step 1: } EEE &= \beta_0 + \beta_1 NFPE + e \text{ ----- (v)} \\ \text{Step 2: } EEE &= \beta_0 + \beta_1 ESE + e \text{ ----- (vi)} \\ \text{Step 3: } ESE &= \beta_0 + \beta_1 NFPE + e \text{ ----- (vii)} \\ \text{Step 4: } EEE &= \beta_0 + \beta_1 NFPE + \beta_2 ESE + e \text{ ----- (viii)} \end{aligned}$$

Entrepreneurial self-efficacy (ESE) is expected to moderate the relationship between entrepreneurial experience (EEE) and non-financial performance (NFPE), while absence of ESE is expected to alter the relationship in equation (viii).

1.418 for VIF and .690 for Tolerance. The results imply that entrepreneurial experience and entrepreneurial self-efficacy have no multicollinearity problem.

RESULTS AND DISCUSSION

The assumption of multicollinearity was checked for entrepreneurial experience and entrepreneurial self-efficacy. The adopted indicators are variance inflation factor (VIF) and Tolerance (reciprocal of the VIF). The recommended threshold of 10 and .10 for VIF and Tolerance respectively by Sekaran and Bougie (2013) were adopted. In the case of entrepreneurial experience, the results of the multicollinearity test showed 1.012 for VIF and .618 for Tolerance. For entrepreneurial self-efficacy, the result of the test reveals

H₀₁: Entrepreneurial self-efficacy has no significant moderating effect on the relationship between entrepreneurial experience and financial performance

The result of the regression in Table I depicts that unstandardized beta value for entrepreneurial experience increased from .240 to .294. This implies that the result did not support hypothesis one. Thus, entrepreneurial self-efficacy can increase or decrease the strength of the relationship between entrepreneurial experience and financial performance.

Table I: Regression Analysis for Moderation of Entrepreneurial Experience and Financial Performance by Entrepreneurial Self-efficacy

Variable	Step 1 Financial Performance	Step 2 Entrepreneurial Self-efficacy	Step 3 Financial Performance	Step 4 Financial Performance
(Constant)	3.502**	3.800**	3.021**	3.075**
Entrepreneurial Experience	.240**	.211**		.294**
Entrepreneurial Self- efficacy			.294**	.265**
R	.754	.699	.717	.733
R ²	.569	.489	.514	.537
Adj. R ²	.569	.489	.514	.537
F-value	42.110**	38.316**	24.038**	19.240**

**P < .05

Source: SPSS Output, 2021

H₀₂: Entrepreneurial self-efficacy has no significant moderating effect on the relationship between entrepreneurial experience and non-financial performance

Table II shows that the value of the unstandardized beta for entrepreneurial experience increased from .292 to .305, indicating that hypothesis two is not supported. Therefore, the strength of the relationship between entrepreneurial experience and non-financial performance can be increased or decreased by entrepreneurial self-efficacy.

Table II: Regression Analysis for Moderation of Entrepreneurial Experience and Non-Financial Performance by Entrepreneurial Self-efficacy

Variable	Step 1 Non-Financial Performance	Step 2 Entrepreneurial Self-efficacy	Step 3 Non-Financial Performance	Step 4 Non-Financial Performance
(Constant)	5.405**	5.003**	4.841**	4.305**
Entrepreneurial Experience	.292**	.610**		.305**
Entrepreneurial Self- efficacy			.140**	.211**
R	.708	.700	.697	.688
R ²	.501	.490	.486	.473
Adj. R ²	.501	.490	.486	.473
F-value	33.210**	31.136**	28.315**	25.224**

**P < .05

Source: SPSS Output, 2021

DISCUSSION OF RESULTS

This study has established that the relationship between entrepreneurial

experience and the financial performance of widow entrepreneurs is moderated by entrepreneurial self-efficacy. This is in line

with the conclusion of Peake and Marshall (2009) who state that experiences are positively related to profitability. This is further supported by Hsu *et al.* (2017) who report that the relationship between subsequent entrepreneurial intentions and perceived financial performance is moderated by entrepreneurial self-efficacy. In addition, the findings of this study show that the relationship between entrepreneurial experience and the non-financial performance of widow entrepreneurships is moderated by entrepreneurial self-efficacy. Studies such as Burke *et al.* (2018) and Hanák (2018) observe that entrepreneurial experience influences business performance.

In relation to non-financial performance, Vanderburgh (2013) asserts that women entrepreneurships are sources of new employment. Amankwah-Amoah *et al.* (2018) determine that entrepreneurs' past experiences influence their present and future choices. Khurshid and Khan (2017) found that openness to experience moderates the relationship between self-efficacy and women entrepreneurial intention in Pakistan. Women and in particular widows are lagging behind men in terms of the performance of their entrepreneurships. This disparity has been

attributed to widowhood practices (Ajayi *et al.*, 2019). Widowhood practices like single motherhood limit widows' ability to secure employment opportunities or to be successful in their entrepreneurship activities (Ismail *et al.*, 2016; Topimin *et al.*, 2019). Widows in Nigeria endure adverse and traumatic practices that affect their health, well-being, and rights as women (Ihekwaaba & Amasiatu, 2016; Mohammed, 2018).

Burke *et al.* (2018) succinctly linked the variations in performance to differences in entrepreneurial abilities such as entrepreneurial experience. This is because entrepreneurial experience is a significant driver and consequence of entrepreneurial activities (Amankwah-Amoah *et al.*, 2018). Additionally, entrepreneurial experience helps to improve entrepreneurs' preparedness and self-efficacy (Vuong *et al.*, 2016). Nascent and new entrepreneurs who have high self-efficacy will work harder, persist longer when they encounter difficulties, and achieve at higher levels. Contrariwise, low self-efficacy is associated with the belief that things are ordinarily more difficult than they are and as such encourages stress, depression, and narrow vision (Lunenburg, 2011).

However, high rate of self-efficacy can cause excessive arrogance or envy amongst entrepreneurs which in turn may weaken their ability to effectively lead their ventures to achieve improved performance (Khalil *et al.*, 2021). Thus, the combination of past experience and self-efficacy can either increase or decrease business performance in the long run (Bojko, 2013; Kotha & George, 2012).

CONCLUSION

This study empirically explained that entrepreneurial self-efficacy moderates the relationship between entrepreneurial experience and financial performance of widow entrepreneurships. Again, the results revealed that entrepreneurial self-efficacy moderates the relationship between entrepreneurial experience and non-financial performance of widow entrepreneurships. The findings imply that entrepreneurial self-efficacy can increase or decrease the strength of the relationship between entrepreneurial experience and the financial performance and non-financial performance of widow entrepreneurships in the long run. As such, widows; no matter the deprivations associated with the widowhood rites they have been forced to go through can still combine their

entrepreneurial experience and entrepreneurial self-efficacy to achieve improved performance of their entrepreneurships in the long run. However, over application of entrepreneurial self-efficacy should be avoided to avert the negative consequences of over confidence.

The study therefore recommends entrepreneurial experience and entrepreneurial self-efficacy as factors for harnessing improved financial and non-financial performance of widow entrepreneurships in the long run. Again, women and widow entrepreneurs alike should be sensitized on the need to acquire experience in their desired trade and to build confidence in their abilities. The study is limited by the scant literature on widow entrepreneurship and the use of responses from widow entrepreneurs in one out of the six geopolitical zones in Nigeria. Further studies can be situated in other geopolitical zones or contexts using other moderators like family support to validate and generalize the current result.

REFERENCES

- Adebite, O. O., & Machethe, C. L. (2020). Bridging the financial inclusion gender gap in smallholder agriculture in Nigeria: An untapped potential for sustainable development. *World Development*, 127, 104755.
- Agbim, K. C. (2019). Social networking and the family business performance: A conceptual consideration. *Journal of Entrepreneurship, Management and Innovation*, 15(1), 79-118. <http://dx.doi.org/10.7341/20191514>
- Ajayi, A., Olanrewaju, F. O., Olanrewaju, A., & Nwannebuife, O. (2019). Gendered violence and human rights: An evaluation of widowhood rites in Nigeria. *Cogent Arts & Humanities*, 6(1), 1676569. <https://doi.org/10.1080/23311983.2019.1676569>
- Akobo, L. A. (2018). Action learning through radio: Exploring conceptual views and lived experiences of women entrepreneurs. *Action Learning: Research and Practice*, 15, 235-48.
- Alagaraja, M., & Shuck, B. (2015). Exploring organizational alignment-employee engagement linkages and impact on individual performance: A conceptual model. *Human Resource Development Review*, 14(1), 17-37. <http://dx.doi.org/10.1177/1534484314549455>
- Alao, B. A. (2019). Widowhood practice: A menace to women's struggle for development in Nigeria. *IOSR Journal of Humanities and Social Science*, 24(9), 41-50.
- <http://dx.doi.org/10.9790/0837-2409084150>
- Al-dalahmeh, M., Masa'deh, R., Khalaf, R. K. A., & Obeidat, B. Y. (2018). Mediating role of job satisfaction: The case of IT employees in Jordanian banking sector. *Modern Applied Science*, 12(6), 17-43. <http://dx.doi.org/10.5539/mas.v12n6p17>
- Alkhaled, S., & Berglund, K. (2018). And now I'm free: Women's empowerment and emancipation through entrepreneurship in Saudi Arabia and Sweden. *Entrepreneurship & Regional Development*, 30, 877-900.
- Amankwah-Amoah, J., Boso, N., & Antwi-Agyei, I. (2018). The effects of business failure experience on successive entrepreneurial engagements: An evolutionary phase model. *Group & Organization Management*, 43(4), 648-682. <https://doi.org/10.1177/1059601116643447>
- Amasiatu, I. (2009). Hope for the hopeless: A seminar paper presented on the legal rights of a widow at the 1st National Widow's Conference by Women Intercessors for the Church and the Nations, Port Harcourt, November 27/ American University Journal of Gender, Social Policy and Law, 3(5), 456-476.
- Anugwom, N. E. (2011). The socio-psychological impact of widowhood on elderly-women in Nigeria. *OIDA International Journal of Sustainable Development*, 02(06), 89-96.

- Åstebro, T., & Yong, K. (2016). Invention quality and entrepreneurial earnings: The role of prior employment variety. *Entrepreneurship Theory and Practice*, 40(2), 381-400. <http://dx.doi.org/10.1111/etap.12217>
- Bakar, M. S., Ramli, A. B., Ibrahim, N. A., & Muhammad, I. G. (2017). Entrepreneurial self-efficacy dimensions and higher education institution performance. *International Journal of Management Science*, 24(1), 119-137.
- Baron, R. M., & Kenny, D. A. (1986). The moderator-mediator variable distinction in social psychological research: Conceptual, strategic, and statistical considerations. *Journal of Personality and Social Psychology*, 51(6), 1173-1182.
- Bojko, T. (2013). Influence of past experience on leader's entrepreneurial leadership and leaders influence on entrepreneurial behaviour of employees. *The 3rd IBA Bachelor Thesis Conference*, Enschede, The Netherlands, July 3.
- Bublitz, E., & Noseleit, F. (2014). The skill balancing act: When does broad expertise pay off? *Small Business Economics*, 42(1), 17-32. <https://doi.org/10.1007/s11187-013-9474-z>
- Burke, A., Millán, J. M., Román, C., & van Stel, V. (2018). Exploring the impact of different types of prior entrepreneurial experience on employer firm performance. *Journal of Business Research*, 90(2018), 107-122. <https://doi.org/10.1016/j.jbusres.2018.05.004>
- Campbell, B. A., Ganco, M., Franco, A. M., & Agarwal, R. (2012). Who leaves, where to, and why worry? Employee mobility, entrepreneurship, and effects on source firm performance. *Strategic Management Journal*, 33(1), 65-87.
- Chiliya, N., & Roberts-Lombard, M. (2012). Impact of level of education and experience on profitability of small grocery shops in South Africa. *International Journal of Business Management and Economics Research*, 3(1), 462-470.
- Cumberland, D. M., Meek, W. R., & Germain, R. (2015). Entrepreneurial self-efficacy and firm performance in challenging environments: Evidence from the franchise context. *Journal of Developmental Entrepreneurship*, 20(01), 1-19.
- Dimopoulou, E. (2014). Self-efficacy and collective efficacy beliefs in relation to position, quality of teaching and years of experience. *Literacy Information and Computer Education Journal*, 5(1), 1466-1475.
- Etim, E. S. (2020). The utilization of social media platforms for viability of female-owned small and medium-scale enterprises in South Eastern Nigeria. *Acta Universitatis Danubius. OEconomica*, 16(1), 96-111.
- Gogar, S. (2019). Women and business in the digital era: The impact of social media on the successes of female

- entrepreneurs in Trinidad and Tobago (Unpublished Master thesis), Utrecht University.
- Hanák, R. (2018). Effect of experience on entrepreneurial performance: Meta-analytical review. Paper presented in Leuphana Conference on Entrepreneurship, Leuphana University of Luenburg.
- Harder, D. G., Rash, J., & Wagner, S. (2014). *Mental illness in the workplace: Psychological disability management*. Ashgate.
- Hendra, H., & Lusiah, L. (2017). Impact of brand image, product quality and self-efficacy on purchase decisions on private label rights products. An empirical study. *Expert Journal of Business and Management*, 5(2), 74-82.
- Hsu, D., Wiklund, J., & Cotton, R. (2017). Success, failure, and entrepreneurial reentry: An experimental assessment of the veracity of self-efficacy and prospect theory. *Entrepreneurship: Theory and Practice*. <http://dx.doi.org/10.1111/etap.12166>
- Idialu, E. E. (2012). The inhuman treatment of widows in African communities. *Current Research Journal of Social Sciences*, 4(1), 35.
- Ihekwaaba, O. N., & Amasiatu, I. A. (2016). Influence of widowhood practices on the psycho-social and physical health of widows in selected states of South-Eastern, Nigeria. *European Journal of Research and Reflection in Educational Sciences*, 4(6),
- Ismail, I., Husin, N., Abdul, R. N., Mohd, K. M. H. & Che, M. R. (2016). Entrepreneurial success among single mothers: The role of motivation and passion. *Procedia Economics and Finance*, 37, 121-128.
- Kacperczyk, A. J. (2012). Opportunity structures in established firms: Entrepreneurship versus intrapreneurship in mutual funds. *Administrative Science Quarterly*, 57(3), 484-521.
- Kazimoto, P. (2016). Employee engagement and organizational performance of retails enterprises. *American Journal of Industrial and Business Management*, 6(2016), 516-525. <http://dx.doi.org/10.4236/ajibm.2016.64047>
- Khalil, M., Khan, M. A., Zubair, S. S., Saleem, H., & Tahir, S. N. (2021). Entrepreneurial self-efficacy and small business performance in Pakistan. *Management Science Letters*, 11(2021), 1715-1724. <http://dx.doi.org/10.5267/j.msl.2021.2.011>
- Khurshid, J., & Khan, M. I. (2017). Impact of self-efficacy on women entrepreneurial intention: Mediating role of perceived behaviour control and moderating role of openness to experience. *Education and Information Management Journal of Managerial Sciences*, XI(03)
- Kotane, I., & Kuzmina-Merlino, I. (2011). Non-financial indicators for evaluation of business activity. *European Integration Studies*, 5(2011), 213-219.

- <http://dx.doi.org/10.5755/j01.eis.0.5.1099>
- Kotha, R., & George G. (2012). Friends, family or fools: Entrepreneur experience and its implications for equity distribution and resource mobilization. *Journal of Business Venturing*, 27(5), 525-543. <http://dx.doi.org/10.1016/j.jbusvent.2012.02.001>
- Krejcie, R. V., & Morgan, D. W. (1970). Determining sample size for research activities. *Educational and Psychological Measurement*, 30(3), 607-610.
- Lunenburg, F. (2011). Self-efficacy in the workplace: Implications for motivation and performance. *International Journal of Management, Business, and Administration*, 14(1),
- Mathias, B. A. (2015). Widowhood practice in Eastern Nigeria: A comparative study of Imo and Anambra States. *Sociology Study*, 5(3), 223-231. <http://dx.doi.org/10.17265/2159-5526/2015.03.006>
- Merril, T., Latham, K., Santalesa, R., & Navetta, D. (2011). Social media: The business benefits may be enormous, but can the risk-reputational, legal, operational - be mitigated. Informational Law Group.
- Meunier, F., Krylova, Y., & Ramalho, R. (2017). Women's entrepreneurship: How to measure the gap between new female and male entrepreneurs? Policy Research Working Paper 8242. Development Economics Global Indicators Group.
- Miao, C., Qian, S., & Ma, D. (2017). The relationship between entrepreneurial self-efficacy and firm performance: A meta-analysis of main and moderator effects. *Journal of Small Business Management*, 55(1), 87-107.
- Michael H. Morris, M. H., Kuratko, D. F., Schindehutte, M., & Spivack, A. J. (2012). Framing the entrepreneurial experience. *Entrepreneurship: Theory and Practice*, <http://dx.doi.org/10.1111/j.1540-6520.2011.00471.x>
- Mohammed, E. (2018). Resilience of Nigerian widows in the face of harmful widowhood practices in Southwest Nigeria: An interdisciplinary analysis. *Electronic Theses and Dissertations*. Paper 3508. East Tennessee State University. <https://dc.etsu.edu/etd/3508>
- Njele, N. M. (2019). Employees' self-efficacy and service quality in telecommunication firms in Rivers State. *International Journal of Social Sciences and Management Research*, 5(3), 22-36.
- Nwogu, M. I. (2015). The legal anatomy of cultural widowhood practices in South Eastern Nigeria: The need for a panacea. *Global Journal of Politics and Law Research*, 3(1), 79-90.
- Ohiaege, M. R. B. (2017). Widowhood practices in south-eastern Nigeria: An aspect of women exclusion in leadership, governance and development. *GOUNI Journal of Management and Social Sciences*, 3(1), 35-52.

Unizik Journal of Arts and Humanities,
184-193.

- Ojediran, F., & Anderson, A. (2020). Women's entrepreneurship in the global south: Empowering and emancipating? *Administrative Sciences*, 2020, 2-22. <http://dx.doi.org/10.3390/admsci10040087>
- Olomojobi, Y. (2015). *Human rights on gender, sex and the law in Nigeria*. Princeton & Associates.
- Onyekuru, B. U. (2011). Obnoxious cultural practices associated with bereavement among people of South-East geopolitical zone of Nigeria. *Journal of Emerging Trends in Educational Research and Policy Studies*, 2(5), 355-360.
- Peake, W. O., & Marshall, M. I. (2009). Does experience determine performance? A meta-analysis on the experience-performance relationship. *Agricultural and Applied Economics Association*.
- Rahayu, N. S., Masduki, M., & Rahayu, N. E. E. (2021). Women entrepreneurs and the usage of social media for business sustainability in the time of Covid-19. <https://doi.org/10.21203/rs.3.rs-907854/v1>
- Samkange, W. (2015). The liberal feminist theory: Assessing its applicability to education in general and early childhood development in particular within the Zimbabwean context. *Global Journal of Advanced Research*, 2(7), 1172-1178.
- Samuel, G. C. E. (2011). Emergent issues on widowhood practices in Igbo culture: Between the video screen and reality. *Unizik Journal of Arts and Humanities*, 184-193.
- Sarfaraz, L., Faghih, N., & Majd, A. A. (2014). The relationship between women entrepreneurship and gender equality. *Journal of Global Entrepreneurship Research*, 2(1), 1-11.
- Sekaran, U. & Bougie, R. (2013). *Research Methods for Business*. John Wiley & Sons.
- Sharma, C. (2018). Exporting, access of foreign technology, and firms' performance: Searching the link in Indian manufacturing. *Quarterly Review in Economics and Finance*, 68(3), 46-62.
- Spanjer, A., & van Witteloostuijn, A. (2017). The entrepreneur's experiential diversity and entrepreneurial performance. *Small Business Economics*, 49(2017), 141-161. <https://doi.org/10.1007/s11187-016-9811-0>
- Staniewski, M. W. (2016). The contribution of business experience and knowledge to successful entrepreneurship. *Journal of Business Research*, 69(11), 5147–5152.
- Topimin, S., Fabeil, N. F., & Abdullah, A. S. (2019). Women's business survival: Challenges and strategies for single mother entrepreneurs. *Academic Journal of Business and Social Sciences*, 3, 1-10.
- Tundui, C., & Tundui, H. (2012). Survival, growth strategies and performance of women owned micro and small

- businesses in Tanzania. *International Journal of Business and Management*, 7(8),
<http://dx.doi.org/10.5539/ijbm.v7n8p143>
- UNDP (2015). Africa human development report 2016, Advancing gender equality and women's empowerment in Africa. Regional Bureau for Africa.
- Vanderburgh, J. (2013). The global rise of female entrepreneurs. <https://hbr.org/2013/09/global-rise-offemale-entrepreneurs>
- Vuong, Q. H., Do, T. H., & Vuong, T. T. (2016). Resources, experience, and perseverance in entrepreneurs' perceived likelihood of success in an emerging economy. *Journal of Innovation and Entrepreneurship*, 5(18), 1-24.
<http://dx.doi.org/10.1186/s13731-016-0047-7>
- Welter, F., Baker, T., & Wirsching, K. (2019). Three waves and counting: The rising tide of contextualization in entrepreneurship research. *Small Business Economics*, 52, 319-30.
- Woetzel, J., Madgavkar, A., Ellingrud, K., Labaye, E., Devillard, S., Kutcher, E., Manyika, J., Dobbs, R., & Krishnan, M. (2015). The power of parity: How advancing women's equality can add \$12 trillion to global growth. McKinsey & Co.
- Yadav, V., & Unni, J. (2016). Women entrepreneurship: Research review and future directions. *Journal of Global Entrepreneurship Research*, 6(12), 1-18. <http://dx.doi.org/10.1186/s40497-016-0055-x>
- Zeb, A., & Ihsan, A. (2020). Innovation and the entrepreneurial performance in women-owned small and medium-sized enterprises in Pakistan. *Science Direct*, 79, 102342.