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PERCEIVED EFFECT OF INSECURITY ON THE PERFORMANCE OF WOMEN ENTREPRENEURS IN NIGERIA

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Abstract

This study investigates the impact of security challenges, mainly armed banditry and kidnapping, on women's entrepreneurship performance in Zamfara State, Nigeria. Employing a cross-sectional survey research design, data was collected from 1800 women entrepreneurs through structured questionnaires. Statistical analyses, including hypothesis testing and effect size calculations, were conducted to examine the relationships between armed banditry, kidnapping, and women entrepreneurship performance. The results reveal significant negative effects of both armed banditry and kidnapping on women's entrepreneurship performance, indicating the detrimental influence of security threats on entrepreneurial activities. The findings underscore the urgent need for targeted security interventions and strengthened support programs tailored to the specific needs of women entrepreneurs to mitigate these challenges and foster a conducive environment for entrepreneurial growth and development in Nigeria.

Keywords: Armed banditry, Kidnapping, performance, Women entrepreneurs.

Introduction

Over time, women entrepreneurs have been recognised as the new economic engines and rising stars of developing countries, delivering wealth and well-being. In contrast, women entrepreneurs are women who participate in all aspects of business. They are prepared to take on the risks involved with combining resources in novel ways to capitalise on possibilities in their immediate surroundings by generating products and services (Olusanya et al., 2023). According to Usman (2019), a woman entrepreneur is a female boss who chooses to start a new firm. Furthermore, women entrepreneurs assume the risks and social responsibilities that come with changing their daily routines. Women entrepreneurs are those who manage their own enterprises based on their talents, expertise, and innovative ideas. Women entrepreneurs have been seen as playing significant roles in contributing their ideas and skills to the successful realisation of small-scale firm development in their country. As a result, women entrepreneurs are critical in emerging countries like Nigeria, where women account for half of the overall population (Khan, Salamzadeh, Shah, & Hussain, 2021).

However, human security as a requirement for long-term peace is seen as critical to achieving the Millennium Development Goals (MDGs) and fully developing human intellectual capacity and profundity. Human security is defined as protecting, safeguarding, and expanding people's fundamental liberties. However, Umaru, Pate, and Haruna (2015) define insecurity as a situation in which individuals of a society cannot go about their daily activities owing to threats to and harmful interruptions of their lives and goods. According to Obi (2015), "Insecurity is a persistent threat to, among other things, human life, territories, states, religious beliefs, properties, and institutions." Onifade, Imhonopi, and Urim (2013) noted that Nigeria has recently been engulfed in a wave of insecurity, which has resulted in the murders of several unarmed innocent citizens, including students, teachers, foreigners, certain members of the country's security service, elected leaders, and numerous governments.

In recent years, insecurity has been a major issue in Nigeria, particularly in Zamfara state. The term "insecurity" refers to the state or quality of being insecure (Ojukwu, 2017). Insecurity challenges include civil war, election-related mayhem, riots and protests, militancy, insurgency, herdsmen/farmers clashes, and kidnapping (Nwosu, Ukwunna, & Ebokaiwe-Chukwuka, 2019). The emergence of banditry/kidnapping insurgency has introduced a dangerous dimension hitherto unknown to the criminal space in Nigeria. Thus, banditry and kidnapping are threats to the educational, economic, political, and social security of Nigeria.

Armed banditry constitutes not only the most severe threats to the Nigerian state's peace and security but also threats to the corporate existence of Nigeria. The threats are multifaceted, diverse, and multidimensional, ranging from kidnapping, political assassination, ritual killings, terrorism, armed banditry, separatist demands, and armed robbery, to mention a few. More than any geopolitical region, the northwest has been mostly affected by armed banditry and the attendant humanitarian crisis (Utibe & Ogundiya, 2024). Zamfara state has emerged as the central hub of banditry within Nigeria, serving as the primary location where most bandit commanders are situated (Farouq & Chukwu, 2020). Also, the report by the National Bureau of Statistics (NBS) reveals that no state in Nigeria has not experienced incidences of kidnapping (NBS, 2017). Currently, the report shows that most of the kidnapping and banditry incidents in Nigeria occur in the northern region (SBM, 2020). Olaniyan and Yahaya, (2016) stated that the pervasive banditry and its associated threats to security, which have enveloped the northwest region of Nigeria, particularly, Zamfara, Katsina, Kaduna, Sokoto, and Niger States, have become a worrisome national security issue for public concern. It was reported that about 330 attacks were made by bandits and 1,460 deaths were recorded between January and July 2019 (Abdullahi, 2019). In 2021, tracked data from the NexTier Violent Conflict Database shows that Zamfara State was Nigeria's most violent state, with 848 deaths in 71 incidents. Women entrepreneurs are particularly prone to kidnapping when in search of the materials of production either around them or when travelling for this cause. Obi, Job, Isyaku, Letswa and Kolawole (2018) and Usman, Obi and Okeme (2020) reported that banditry, kidnapping and farmers'-herdsmen conflict have continued to affect socio-economic activities and food security necessary for sustainability and national integration and the high propensity of damages is alarming in Nigeria. The multiplier implication of banditry and kidnapping is that, it has resulted in the retarded growth and development of businesses and entrepreneurs in Northern Nigeria. Women participate in various socio-economic

activities and play critical roles in the North-west region, however, the progress recorded in the socio-economic activities of the North-west have apparently been eroded by banditry that has bedeviled the people of the region for years (Valentine & Onwe, 2023).

Prior to the rise of insecurity, Zamfara witnessed a promising surge in women's entrepreneurship. Many women, particularly in rural areas, were drawn to self-employment due to limited formal job opportunities (NBS, 2017). Due to government initiatives, a vibrant network of women-led businesses flourished in Zamfara, with a strong presence in sectors like agriculture, petty trade, and handicrafts (NBS, 2019). However, the security situation in Zamfara has deteriorated dramatically in recent years. Banditry has disrupted supply chains as travel on major roads becomes too risky (International Crisis Group, 2021). This has stifled agricultural production and limited access to raw materials for businesses like textile production. Furthermore, fear of violence has deterred customers from venturing out to shop, leading to a decline in sales for many women entrepreneurs (Sanchi, 2023).

In Nigeria, while the media is awash with daily reports of bandit attacks on farmers, security personnel, and others in different communities across Zamfara state, no empirical study is found to have focused on the impact of insecurity on the performance of women entrepreneurs in the affected communities. Given the indispensability of women's role in a nation's economic development, it is necessary to conduct such a study so as to add to the literature that contribute to the understanding of how insecurity affect the performance of women entrepreneurs. Therefore, the aim of this study was to examine the perceived effect on insecurity on the performance of women entrepreneurs in Zamfara state, Nigeria.

Review of Literature

Concept of Women Entrepreneurship

Women entrepreneurship is the engagement of women in value creation, setting up businesses and taking on financial risks in order to make ends meet or fulfil their entrepreneurial passion. Women entrepreneurs are simply women that participate in total entrepreneurial activities, who take the risks involved in combining resources together in a peculiar manner so as to benefit from the opportunity identified in their immediate environment through production of goods and services (Greene, Hart, Gatewood, Brush, & Carter, 2003). Women entrepreneurs are those who start and run their own enterprises, taking on financial risk and responsibility for the company's success or failure. They may explore a variety of endeavours across sectors, ranging from small-scale startups to major corporations (Brush, De Bruin, & Welter, 2019). These are women who start, manage, and control businesses, either as solo owners or in collaboration with others. They play an important role in generating economic growth, providing job opportunities, and stimulating innovation, contributing to the creation of dynamic and inclusive entrepreneurial ecosystems (Verheul, & Thurik, 2019). They often face particular problems and possibilities related to gender-based discrimination, social expectations, and access to resources, which influence their entrepreneurial motivations, behaviours, and results.

Concept of Performance

Ukko, Nasiri, Saunila, and Rantala (2019) define firm performance as the combination of two distinct domains: financial and non-financial performance. According to Wang, Holmes, Oh, and Zhu (2016), performance is a measure of the firm's level of financial success. Indicators of owner/manager happiness and customer. Performance refers to an organization's ability to accomplish its goals and complete its duties, which is often assessed using indicators such as financial measures, productivity levels, and customer satisfaction ratings (Armstrong & Taylor, 2019). Aguis (2019) defined it as the quantifiable output or outcomes obtained by a person, team, or organisation in accordance to established objectives and expectations. It includes both quantitative measurements like sales income and manufacturing productivity, as well as qualitative ones like customer feedback and staff happiness. It refers to the efficacy and efficiency with which an entity uses its resources to achieve desired results and produce value for stakeholders. It includes both financial and non-financial characteristics like as profitability, operational excellence, innovation, and social responsibility (Ittner & Larcker, 2019). However, this study used non-financial performance to assess performance.

Concept of Insecurity

The word insecurity has myriads of connotations, crosscutting and multi-dimensional concept which has been subject to debates (Obi, 2015). It signifies danger, hazard, uncertainty lack of protection, and lack of safety (Ndubuisi-Okolo & Anigbuogu, 2019). To Obarisiagbon and Akintoye (2019) insecurity generally refers to the absence of resistance to or protection from harm, peaceful co-existence and development at large. Obi (2015) defined insecurity as a chronic threat to human life, territories, states, religious beliefs, properties and institutions among others. There are two sources of insecurity; remote factors and proximate factors. The remote factors include lack of institutional capacity resulting in government failure; pervasive material inequalities and unfairness; ethnoreligious conflicts; conflict of perceptions between the public and government; weak security system; loss of socio-cultural and communal value system. On the other hand, immediate and proximate factors include porous borders; rural/urban drift; social irresponsibility of companies; unemployment/poverty; terrorism (Achumba, Ighomerehno & Akpan–Robaro, 2013; Ojeleye et al., 2022). This study defines insecurity as the presence of danger, lack of safety and source of livelihood owing to external aggression, coercion and abnormalities in society.

The United Nations Development Programme (UNDP) Report outlines various dimensions of insecurity, including food, health, environmental, economic, political, and human insecurity, as well as personal and community insecurity. However, this study focuses solely on two of these dimensions: armed banditry and kidnapping.

Concept of Armed Banditry

Banditry is derived from the term "bandit," which refers to an unlawful armed group that terrorises people and takes their possessions (Okoli & Ugwu, 2019). It is synonymous with the formation of gangs that carry out attacks on people with small and light weapons. In this context, banditry could refer to a planned illegal behaviour that is executed for one's own benefit. Egwu (2016) only loosely defined banditry as the activity of stealing cattle and other an Shalangwa (2013) defines banditry, in his opinion, as the practice of raiding and attacking victims

by members of an armed group, whether or not premeditatedly, using weapons of offence or defense, especially in semi-organized groups for the purpose of overpowering the victim and obtaining loot or achieving some political goals. These bandits are typically viewed as desperate, lawless marauders who traverse the mountains and forests in order to avoid being recognized, apprehended, and identified as outlaws. Banditry means occurrence or prevalence of armed robbery or violent crime. It involves the use of force, or threat to that effect, to intimidate a person with the intent to rob rape or kill. Banditry is a crime against persons. It has been a common genre of crime, as well as cause violence in contemporary societies (Nigeria Watch, 2011). In Dami (2021), banditry refers to armed violence driven principally by the criminal intent to steal and plunder. It is motivated by the quest for economic accumulation. The victims are individuals and communities with material valuables. The most common examples of banditry in Nigeria is rural banditry such as armed robbery, kidnapping, cattle rustling and village raids. According to Dami, banditry is prevalent in the norhwestern states of Zamfara, Kaduna, Katsina, and Zamfara state, and it has reached alarming heights in recent years to the extent that bandits terrorise villages with impunity (Dami, 2021). Bandits have actually settled in Zamfara state, setting up fortified enclaves in the hinterland and on the frontiers, from where they plot and carry out their operations.

Concept of Kidnapping

While, abduction and hijacking can be distinguished by their objectives and stage-managing strategies, the term "kidnapping" is usually used synonymously with these crimes (Ibrahim & Mukhtar 2017; Albert, Danjibo & Albert, 2020). To illicitly accomplish the abductor's goal, a person is kidnapped when they are forcibly taken to a location without their will and permission (Ishaya, Ubong, & Gadu, 2019). It entails the violent or forced detention of individuals and transportation to a secret location where they are held against their will until the fulfillment of the abductor's intent, such as the collection of a ransom. Uzorma and Nwanegbo-Ben (2014) have defined kidnapping as the “act of seizing and detaining or carrying away a person by unlawful force or by fraud, and often with a demand for ransom. It involves taking a person from their family forcefully without their consent with the motive of holding the person as a hostage and earning a profit from their family”. Ojema (2015) concluded that, armed robbers and other sorts of criminals are fast abandoning their trades for the more lucrative business of kidnapping. According to the idea of Inyang and Abraham, (2013), Onuoha and Okolie-Osemene, (2019), kidnapping involves imprisoning a person against their will in violation of the law, which includes moving the victim to a place that is difficult to find or identify.

Impact of Armed Banditry on Entrepreneurial Performance

Plethora of studies (Asogwa, Onyekwelu & Azubike, 2023; Chia, Ahungwa & Onu 2023; Idris, Abdullahi & Zunnurain, 2023; Odalonu, 2023; Iliya & Achoja, 2024) have examined the effect of armed banditry on performance of entrepreneurs. Iliya and Achoja (2024) examined the effect of insecurity risk on the livelihood of livestock herders in Katsina State, Nigeria. The result shows that the probability of banditry attack was 20%. The major benefit derivable from livestock business by herders is income generation. The major cause of banditry insecurity was unresolved

conflict between farmers and herdsmen (100%), unemployment/deliberate negative tendency of bandits to climb wealth ladder (93.5%) and corruption among government officials (93%). Test of hypothesis indicates that all the insecurity indicators (cattle rustling, theft, kidnapping and tax imposition) negatively and significantly affected livelihood capital (asset) (income savings and herd size). It was concluded that livelihood capital of cattle herders is worst hit by banditry insecurity risk in Katsina State, Nigeria.

Asogwa et al. (2023) attempted to ascertain the implications of security challenges on the performance of SMEs. The results showed that insecurity challenges have a negative and significant effect on the performance of SMEs in Nigeria, with an increase in the operations of banditry attacks leading to a decline in SMEs' sustainability.

Chia et al. (2023) conducted a study to determine the level of distortion caused by the bandits' activities on small and medium-sized business owners due to civil unrest in certain areas and restrictions on movement on routes where these businesses usually attract heavy patronage. The study found that insecurity had a significant impact on customer patronage of small businesses in Kaura Namoda, and that the constant attacks on residents had a significant impact on growth and sustainability.
Idris et al. (2023) examined the impact of banditry on maize producers in Dandume Local Government Area, Katsina State, Nigeria, and discovered that farmers are now implementing community policing to combat banditry. The study concluded that there was a significant decrease in the volume of maize produced annually, resulting in a decrease in the respondents' annual income.

Odalonu's (2023) study on the socioeconomic impact of banditry in Niger State, Nigeria, found that poverty, unemployment, large swathes of ungoverned forest reserves, thriving illegal mining activities, the porosity of borders, the proliferation of arms, and a weak security system are the drivers of banditry in Niger State. It also revealed that banditry activities have led to the displacement of residents, the payment of huge ransoms, the abandonment of means of livelihood, and shortage of food and have triggered an adverse socioeconomic crisis for the people
H1: Armed banditry has significant effect on the performance of female entrepreneurs in Zamfara State

Relationship Between Kidnapping and Entrepreneurial Performance

Previous study (Sarkodie, Aggrey, & Dwomor, 2020; Olulowo, Babawale, & Anani, 2021; Ekoja, Tamunomoni, Okafor, & Okpebenyo, 2022; Kwanga, Iormanger, Vesta, & Shabu, 2022; Ojonugwa, 2022) has looked at the impact of abduction on entrepreneur performance. In Kaduna state, Nigeria, Ekoja et al. (2022) investigated the relationship between insecurity and entrepreneurial ventures. The study's broad goal was to examine how insecurity affects the creation of new ventures, the growth of existing ventures, and the rate of failure of existing ventures in Kaduna Metropolis. The study found that insecurity in Kaduna state significantly reduced the rate of establishment of new ventures. The study also found that insecurity slows business growth.

Kwanga et al. (2022) investigated the impact of kidnapping on socioeconomic activities in the Katsina-Ala Local Government Area of Benue State. The findings indicate that kidnapping causes the closure of small businesses and social gatherings, a decrease in agricultural activities, and a decrease in marketing/trading.

Ojonugwa's (2022) study on the global threat of kidnapping, with a focus on Nigeria's Kogi State, discovered that the drivers and social and economic consequences of kidnapping in Kogi State are substance abuse, the proliferation of small arms and light weapons, security lapses, and the complication of security personnel in ransom payment. It was determined that the socio-economic implications are discouragement of investors and expatriates, social effect/de Olulowo et al. (2021) used a cross-sectional design to investigate the causes of kidnapping and its associated challenges in Ogun State, Nigeria. Their findings revealed that kidnapping has economic, political, social, and psychological implications; economically, it can harm businesses and deter investors.

Sarkodie et al. (2020) conducted a study to determine the impact of kidnapping on the hotel industry in Ghana. The study identified unemployment, poverty, greed, politics, illiteracy, rituals, and spiritual proclivity as major causes of kidnapping in the country. The study also revealed that kidnappings have a negative impact on hotel businesses, resulting in decreased guest patronage, decreased profitability, increased security expenditures, and a high level of mistrust among employees.
H2: Kidnapping has significant effect on the performance of female entrepreneurs in Zamfara State.

Conceptual Framework

The conceptual framework depicts pictorially the influence of the two independent variables (armed banditry and kidnapping) on the dependent variable i.e., performance of women entrepreneurs.

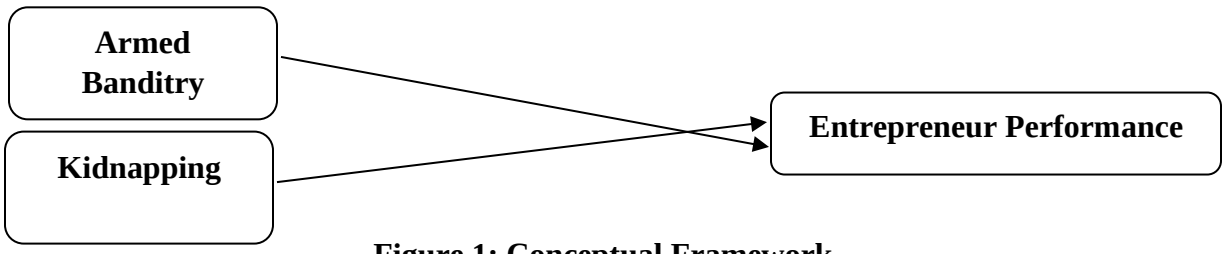


Figure 1: Conceptual Framework

Methodology

The study employs quantitative research techniques such as cross-sectional and survey research. A total of 1800 questionnaires were delivered to women entrepreneurs in Zamfara, Nigeria. A total of 1,438 (80%) questionnaires were collected from respondents from the three senatorial districts of Zamfara State. The research looked for missing data and incorrect questionnaires. A total of 34 sections of the recovered questionnaire were incomplete. This resulted in their rejection. As a

result, 1,404 questionnaires were properly completed and included in the study after being evaluated for multivariate outlier, multicollinearity, normality, and common method bias. Meanwhile, the study's focus is on Zamfara state, one of the epicentres of abduction and armed banditry in North-West Nigeria.

Instrument

Instruments from previous research were modified and used in the current study. The firm performance verified scale developed by Spillan and Parnell (2006) was used to measure performance. One of the sampled statements "Profit goals have been achieved". The reported Cronbach's alpha was 0.764, indicating that the research instrument was consistent and reliable. Kidnapping was measured by adopting Phillips' (2011) tool. The scale assessed the strategic conduct of kidnappers at random. "The hostage was badly beaten when captured" is an example of a question. The instrument has a reported Cronbach alpha of 0.786, indicating that it is suitable for the research. Jimoh, Dika, Yawai, and Tunde (2023) established a scale for measuring armed banditry. One sample item of the questionnaire is "Banditry activities are making it difficult for businesses to thrive". The instrument has a reported Cronbach alpha of 0.766, indicating that it is suitable for the research. All study instruments were scored using a 4-point Likert scale, with 4 indicating strongly agree and 1 indicating strongly disagree.

Data Analysis

To ensure that the data was correct, preliminary evaluations were performed using Statistical Software for Social Sciences (SPSS) version 24, such as replacing missing values, common method bias, checking for normality, and eliminating non-response bias. In a nutshell, the dataset was found eligible for further investigation. Furthermore, the measurement model and structural model, the two core models of PLS path modelling, were calculated using SmartPLS 3.3.8. The measuring model includes a study of item loading for the reflecting construct, reliability (Cronbach's alpha), and validity (convergent and discriminant tests). Items that loaded 0.500 or above were retained after the item loadings were reviewed (Hulland, 1999; Ojeleye, Ojeleye, Karem, & Abdullahi, 2023). Items KD4, KD5, PF4, PF5, and PF8 were excluded because their loading durations were less than the predefined 0.50 criterion. Furthermore, to check the convergent validity, the Average Variance Extracted (AVE) was examined, and all of the findings fulfilled the Fornell and Larcker (1981) threshold of 0.5. In other words, the AVE values ranged from 0.599 to 0.679, which exceeded 0.5.

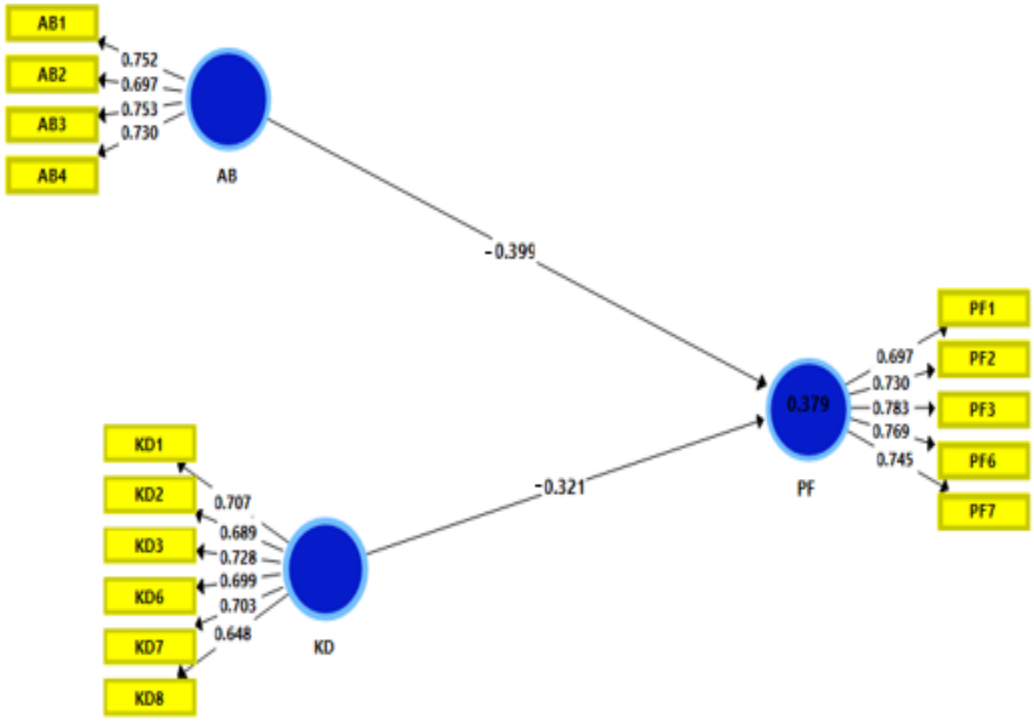


Figure 2. Measurement Model
Source: Authors' systemization of SmartPLS output (2024)

The composite reliability (CR) used to assess internal consistency fulfilled the compliance requirement of 0.700, with the lowest result being 0.823 and the highest being 0.862. Similar to this, Cronbach's alpha (CA) ranged from 0.714 to 0.801. Table 1 shows a list of these:

Table 1. Item Loadings, Cronbach's Alpha and Convergent Validity

Constructs	Indicators	Loadings	Cronbach's Alpha	Composite Reliability	AVE
Armed Banditry	AB1	0.752	0.714	0.823	0.538
	AB2	0.697			
	AB3	0.753			
	AB4	0.730			
Kidnapping	KD1	0.707	0.787	0.849	0.503
	KD2	0.689			
	KD3	0.728			
	KD6	0.699			
	KD7	0.703			

	KD8	0.648			
Performance	PF1	0.697	0.801	0.862	0.555
	PF2	0.730			
	PF3	0.783			
	PF6	0.769			
	PF7	0.745			

Source: Authors' systemization of SmartPLS output (2024)

Furthermore, Henseler, Ringle, and Sarstedt's (2015) Heterotrait-Monotrait (HTMT) ratio was used in the research to confirm discriminant validity. The HTMT ratio for empirically dissimilar words is 0.85, which is lower than the conservative figure of 0.90 for conceptually comparable constructs. Table 2 shows that the values of the intercorrelation are smaller than these criteria. As a result, the paper's results support the claim that discriminant validity may be proved using any threshold.

Table 2. Heterotrait-Monotrait Ration for Discriminant Validity

Constructs	**AB**	**KD**	**PF**
AB			
KD	0.609		
PF	0.713	0.625	

Source: Authors' systemization of SmartPLS output (2024)

Structural Model

To evaluate the study's hypotheses, a structural model was used. To test the relationship, 5000 bootstrapping tests were run in total. Furthermore, the predictive relevance and effect size were also examined. The study model's practical applicability was assessed using predictive relevance (Ojeleye et al., 2023). The effect size was used to determine how each exogenous variable contributed to the variation in the endogenous variable.

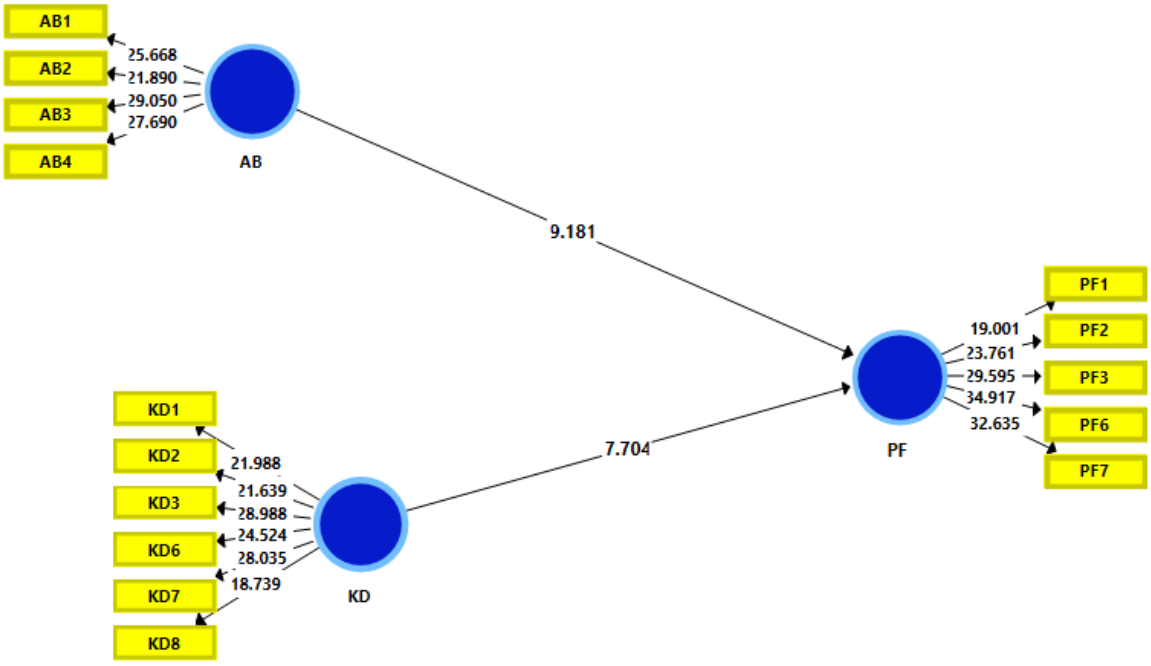


Figure 3. Structural Model
Source: Authors' systemization of SmartPLS output (2024)

Test of Hypotheses

Table 3: Hypotheses Testing

Hypotheses	Relationship	Beta	STDEV	T Statistics	P Values
H1	AB -> PF	-0.399	0.043	9.181	0.000
H2	KD -> PF	-0.321	0.042	7.704	0.000
	R^2=0.379	Q^2=0.194			

Source: Authors' systemization of SmartPLS output (2024)

The hypotheses testing results offer valuable insights into the intricate dynamics between armed banditry (AB), kidnapping (KD), and women entrepreneurship (PF) in Nigeria. Hypothesis H1 demonstrates a significant negative influence of armed banditry on women entrepreneurs, suggesting that as incidents of armed banditry increase, the presence of women entrepreneurs decreases. Specifically, 1% increase in occurrence armed banditry will lead to 0.399 decrease in the performance of women entrepreneurs in Zamfara State in Nigeria. The T statistics value of 9.181 indicates a high level of significance and the p-value of 0.000 is extremely low, confirming

the statistical significance of the relationship. As a consequence, the first hypothesis which states that armed banditry has significant effect on performance of women entrepreneurs in Zamfara State is hereby supported. Similarly, Hypothesis H2 reveals a substantial inverse effect of kidnapping on women entrepreneurship, indicating that higher occurrences of kidnapping correspond to a reduction in the number of women entrepreneurs. The negative beta coefficient of -0.321 suggests that as incidents of kidnapping increase, the number of women entrepreneurs decreases. The T statistics value of 7.704 indicates a high level of significance at 1% confirmed by the p-value of 0.000 is extremely low, establishing the statistical significance of the relationship. Hence, the second hypothesis which states that kidnapping has significant effect on performance of women entrepreneurs in Zamfara State is also supported.

Meanwhile, The R-square value of 0.379 indicates that approximately 37.9% of the variance in the endogenous variable (women entrepreneurship in Nigeria) can be explained by the exogenous variables (armed banditry and kidnapping). This suggests a moderate level of explanatory power in the model. Additionally, the Q-square value of 0.194 suggests that the model has a predictive relevance of approximately 19.4%, indicating that the model is capable of reliably predicting women entrepreneurship outcomes in Nigeria.

Model Fit

Fit refers to a model's capacity to replicate data, which is often represented by the variance-covariance matrix (Ojeleye, Abdullahi, Salami, 2023). Well-fitting models do not always need re-specification since they are substantially consistent with the data (Hair et al., 2021; Ojeleye et al., 2023). The present study employed the Standardised Root Mean Square Residual (SRMR), which is defined as the difference between the observed correlation and the correlation matrix predicted by the model (Hair, Hult, Ringle, & Sarstedt, 2022). Additionally, Bentler and Bonett's Normed Fit Index (NFI), often known as the Bentler and Bonett Index (BBI), was one of the first fit measures proposed in the SEM literature. It calculates the Chi-square value of the given model and compares it to an essential benchmark. Because the Chi-square value from the proposed model does not give enough information to measure model fit, the NFI employs the Chi-square value from the null model as a yardstick (Ojeleye et al., 2023). The proposed criteria for model fit is SRMR < 0.08 and NFI > 0.90 (Hair et al., 2022). The saturated model has SRMR and NFI values of 0.08 and >0.90, respectively, which corroborate the model's fit, as shown in Table 4 below.

Table 4: *Model's Fit*

Fit Index	Recommended Value	Saturated Model	Estimated Model
SRMR	<0.08	0.073	0.070
NFI	>0.90	0.917	0.915

Source: Authors' systemization of SmartPLS output (2024)

Effect Size

Hair, Hult, Ringle, and Sarstedt (2017) define effect size as a statistical metric that measures the magnitude of a study's variable difference or association. It gives significant information on the results' practical importance or real-world effect (Ojeleye, Umar, Abu-Abdissamad, and Usman,

2022). Effect size allows researchers to grasp the strength of the association or the amount of the difference between groups beyond statistical significance. A bigger effect size indicates a more significant or meaningful connection or difference, while a lower impact size implies a weaker or less meaningful link or difference. Cohen (1988) advocated minor, medium, and large effects, which correspond to (f^2) values of 0.02, 0.15, and 0.35. Table 5 shows the impact sizes of the constructs armed banditry (AB) and kidnapping (KD) on women's entrepreneurship (PF) in Nigeria. The effect sizes of 0.203 for armed banditry and 0.131 for abduction demonstrate the significance of each construct's influence on female entrepreneurship. Based on Cohen's advice, both AB and KD have a modest impact size.

Table 5: Effect Size (f^2)

Constructs	**PF**
AB	0.203
KD	0.131

Source: Authors' systemization of SmartPLS output (2024)

Discussion

The negative significant effect of armed banditry on women's entrepreneurial performance (PF) in Nigeria emphasises the negative impact of security issues on economic activities, especially those headed by women. Adeleke et al. (2019) discovered that armed banditry disrupts supply chains, raises operating expenses, and instills fear in entrepreneurs, stifling company growth and development. Furthermore, Ibrahim and Olokundun (2018) found that armed banditry reduces investor trust and restricts access to funding, all of which are crucial for entrepreneurial success. Furthermore, Yusuf et al. (2020) found that armed banditry discourages women from participating in entrepreneurial activities owing to safety concerns and uncertainty surrounding their operations. As a result, the strong detrimental impact of armed banditry on women's entrepreneurship performance in Nigeria emphasises the critical need for government action and security measures to establish a suitable climate for entrepreneurial endeavours, especially those headed by women.

Kidnapping has a considerable negative impact on women's entrepreneurship performance (PF) in Nigeria, reflecting the tremendous constraints given by security risks to entrepreneurial activities, especially those headed by women. Ogunleye et al. (2018) discovered that abduction episodes impair corporate operations, decrease investor trust, and discourage entrepreneurial endeavours, hence limiting economic growth and development. Furthermore, the research by Olaniyi et al. (2020) found that abduction occurrences increase entrepreneurs' anxiety and uncertainty, resulting in decreased investment and unwillingness to participate in commercial operations. Furthermore, Akinyemi et al. (2019) discovered that abduction operations generate an atmosphere of insecurity and volatility, limiting women entrepreneurs' capacity to run their firms successfully. As a result, the negative significant effect of kidnapping on women's entrepreneurship performance highlights

the critical need for increased security measures and government interventions to protect entrepreneurs and create a conducive environment for business growth and development, particularly for women-led enterprises.

Implications

The results indicating the detrimental and substantial consequences of armed banditry and abduction on women's entrepreneurial performance (PF) in Nigeria have far-reaching ramifications across several areas. These findings highlight the critical need for policymakers to prioritise security measures that protect entrepreneurs and provide a favourable climate for business development. Initiatives such as boosting law enforcement, surveillance systems, and establishing community-based security policies are critical for reducing security concerns and promoting economic stability. Furthermore, customised assistance programmes geared to the unique requirements of female entrepreneurs are required to counteract the negative effects of security problems, such as access to financial resources, capacity-building initiatives, and networking opportunities. Investors must include extensive risk assessments into their investment choices, prioritising long-term investments in resilient initiatives that contribute to sustainable development. Addressing security concerns not only increases economic development, but also promotes gender equality by allowing women to fully engage in entrepreneurial activities, hence boosting social progress and empowerment in Nigeria.

Conclusion and Recommendations.

The results highlight the vital need of resolving security issues in order to establish a suitable climate for female entrepreneurship in Nigeria. Stakeholders may alleviate the negative effects of armed banditry and abduction by adopting targeted security interventions and improving assistance programmes suited to the requirements of female entrepreneurs, stimulating economic development, and advancing gender equality. These activities are critical for realising the full potential of women-led businesses and achieving sustainable development in Nigeria. According to the data revealing the negative substantial impacts of armed banditry and abduction on women's entrepreneurial performance (PF) in Nigeria, two major suggestions emerge:

1. To address the negative effect of security risks on women entrepreneurs, authorities should prioritise tailored security actions. This involves stepping up law enforcement operations, expanding monitoring in high-risk locations, and implementing community-based security programmes. Collaboration among government agencies, law enforcement officials, and local populations is required to successfully fight armed banditry and abduction operations. These initiatives, by making the entrepreneurial environment safer, may boost women entrepreneurs' confidence, attract investment, and encourage firm development.
2. Stakeholders should adapt assistance programmes for women entrepreneurs to address their specific issues in dealing with security risks. This includes giving access to financial resources, such as loans and grants, that are explicitly designated for women-led businesses. Furthermore, capacity-building activities focusing on risk management, resilience, and business continuity planning may help women entrepreneurs successfully minimise security risks and keep their

firms running in the face of hardship. Networking platforms, mentoring programmes, and peer support groups may also help women entrepreneurs share expertise and collaborate, encouraging resilience and collective action to overcome common issues.

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