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Gender Mainstreaming and Financial Growth of Cooperative Enterprise in Rural Communities of Ekiti State, Nigeria

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ABSTRACT

The study examined gender mainstreaming and financial growth of cooperative enterprises in rural communities of Ekiti State, Nigeria. The study examined two specific objectives; determine the extent to which there is gender parity in decision making among the members and its influence in the profitability growth of cooperative enterprise in rural communities of Ekiti State and also explore the extent to which there is gender parity in the leadership position among the members and its influence in the management of asset of cooperative enterprise in rural communities of Ekiti State. The population of the study is nine hundred and eighty seven while the total sample size is two hundred and eighty two. Data gathered was analysed using inferential statistics and regression analysis was used to achieve the objectives of the study. The findings of the research revealed that decision making at F-Stat. 1461.973, p-value 0.000 < .05 and leadership position at F-Stat. 1548.936, p-value 0.000 < .05 in gender mainstreaming has a significant impact on the profitability and management of asset of cooperative enterprise. The study recommended that there is a need for cooperatives society to constantly review and revise policies to be more gender-sensitive driven. Also, cooperative society should regularly implement training programs that is focused on ethical leadership and the importance of integrity among cooperative leaders.

INTRODUCTION

Large and small businesses in agriculture, manufacturing, commerce, industry, and the service sector drive Nigeria's economy. These businesses are the backbone of any economy and help any nation evolve, adapt, and flourish. This is why Nigeria's present and past governments have invested heavily on private company development (Ibitoye, 2024). Commercial firm growth produces employment, develops local tech, and allows locals to establish their own enterprises, which benefits national economies worldwide. Adewole and Umoru (2021) stated that the growth of cooperative enterprise boost per capita income, cooperative earnings, raw material values, and add up to 80% of employment within the rural communities. Asset profitability and management are crucial to financial growth strategies. Tactical concepts include a company's capacity to meet current obligations while minimizing expenditures and its asset utilization rate in relation to its goals (Eleonora & Damir, 2019).

According to Fred and Joshua (2022), profitability is one indicator of financial growth. They consider a company's profitability the most significant success criterion. Management should consider the firm's earnings, return on assets, and return on equity investment while making financial resource choices. This is because cooperative companies prioritize Member-Based Oriented Activity. According to Fitriana *et al.* (2016), members' savings and membership numbers

affect equity (internal capital) purchases. Janet *et al.* (2022) defined enterprise asset management as coordinating risks, managing costs, and seeking opportunities to increase asset value to meet the expected performance of all assets, fixed or current. Asset management of a cooperative firm involves efficiently managing and regulating its resources. Members' credit, cash flow, and liquidity are financial assets. Also included are buildings, storage facilities, equipment, and machinery. Optimizing a company's performance requires efficient asset management. To maximize resource usage and match the organization's decision-making with cooperative requirements, this step is done. Strong leadership manages firm assets efficiently, maximizes resource utilization, and assures long-term survival (Silva & Souza, 2021).

Gender mainstreaming of cooperative enterprises improves financial performance by ensuring equitable access to resources, actively engaged leaders, empowering decision-making, and eliminating gender inequalities. This endeavor seeks sustainable economic growth in rural areas by increasing female output, inclusion, and alternative ideas (Guzura, 2017). Ime *et al.* (2023) defined gender mainstreaming as a worldwide plan to create a gender-sensitive society where men and women participate equally to and benefit from advancement. Making ensuring the cooperative's policies, programs, and activities consider gender is "cooperative gender integration". Promote gender equality and fight gender inequality. Pablo, Ricardo, and Ruth (2021) stated that gender mainstreaming finance, decision-making authority, and leadership positions are essential for every organization's inception, growth, and sustainability. Bias or impediments in the administrative procedure hurt cooperative enterprises, their workers, and the economy.

Gender mainstreaming is recognized, although Afreen and Abdul (2011) claimed that many programs ignore gender in program design, implementation, and evaluation. This is why we don't know how to integrate gender in these methods. Despite pledges from both administrations to help rural Ekiti State cooperative societies financially, their financial progress is concerning (Adegoke *et al.*, 2021).

Despite their mission to empower members, Bhupal (2016), Lydia *et al.* (2018), and Sala-Rios (2023) found that rural cooperative enterprises fail due to insufficient savings mobilization and loan recovery. Cooperative firms risk delayed loan distribution to qualifying members, unmet operating expenditures, unrepayable debts, and an unstable board of directors owing to frequent board shakeups and financial report falsification. However, Ekiti State cooperative firms blame managerial ineptitude for their slow financial success and do nothing to change external causes.

Many cooperative enterprises don't address gender problems, which is unfortunate because there aren't many scholarly studies on rural gender mainstreaming. Thus, women are less likely to have equal opportunity, decision-making authority, and leadership roles in these critical economic networks.

The broad objective of the study focused on gender mainstreaming and financial growth of cooperative enterprises in rural communities of Ekiti State, Nigeria. The study pursued these following specific objectives:

i. determine the extent to which there is gender parity in decision making among the members and its influence in the profitability growth of cooperative enterprise in rural communities of Ekiti State.

ii. explore the extent to which there is gender parity in the leadership position among the members and its influence in the management of asset of cooperative enterprise in rural communities of Ekiti State.

In an attempt to achieve the objectives of the study, the following research hypotheses are formulated:

Ho_1: Gender parity in decision making among the members does not have any significant influence on profitability growth of cooperative enterprises in rural communities of Ekiti State.

Ho_2: Gender parity in leadership position among members does not have any significant influence on the management of asset of cooperative enterprises in rural communities of Ekiti State.

Review of Literature

Gender mainstreaming incorporates gender views and elements into policy, program, and project creation, implementation, supervision, and assessment. In all development sectors, men and women's needs and ambitions must be considered to attain gender parity and women's empowerment (Asif, 2021). Recognizing gender equality as an important and strategic development planning goal is the first step in gender mainstreaming. This strategic approach promotes human rights, gender equality, and social justice by giving women and men equal access to resources, decision-making, and benefits throughout development. This initiative aims to empower women, according to Elijah and Ndifreke (2024). Gender mainstreaming promotes women's leadership, decision-making, and growth at the policy level. Andrew and Anuoluwapo (2023) describe gender equality as the equal acknowledgment of varied behaviors, goals, and demands and the equal availability of resources and opportunities, including economic involvement and decision-making. Titilayo (2022) defined gender mainstreaming as organized, strategic, and deliberate efforts to promote gender equality. It also guarantees gender equality in all development processes. By include both sexes' viewpoints and experiences in policymaking at all levels, gender mainstreaming promotes equitable representation and prevents unjust treatment.

Rural or community development includes several activities. Agriculture, healthcare, education, rural infrastructure, social interaction, politics, economics, industry, commerce, and national economy integration all affect rural development (Enyi, 2014). Because most people rely on agriculture and rural regions for industrialization, rural areas dominate most nations' landscapes. Rural communities need internal and external social assistance to boost productivity and quality of life. It is sad that developing-world rural communities have not received social assistance to better their living conditions and drive transformative progress (Lawal-Adebowale, 2022). Much of Nigeria's rural population survives on subsistence farming and other vocations. The World Bank estimates that rural regions, where over 46% of Nigeria's population lives, produce 90% of its agricultural and agro-allied industries (Otaokpukpu *et al.,* 2023).

Rural Nigeria has a drop in agricultural productivity, inadequate infrastructure, poverty, food insecurity, and poor human development indices (Otaokpukpu *et al.,* 2023). Creating networks of firms that support change in the rural environment may help companies profit from its economic and structural advantages. Rural areas foster entrepreneurship despite poverty, limited economic activity, infrastructural development, and access to key services (Del Olmo-García *et al*., 2023).

Self-determination promotes confidence and equality. By reducing dominating gender barriers, including both genders in major decision-making processes fosters inclusion and unbiased viewpoints. Equal participation empowers individuals and builds a fair society that represents everyone's ability. Optimal decision-making promotes institutional diversity, economic growth, and future well-being (Sharon & Harrison, 2023). Self-determination empowers people, particularly women in contemporary society. Decision-making authority adversely affects women's empowerment (Samsunnehar & Sarkar, 2021).

Traditional gender roles include the masculine agentic character, which is certainty, dominance, and stability, and the feminine community character, which is empathy, generosity, kindness, helpfulness, compassion, interpersonal sensitivity, and gentleness. Basel and Kağan (2021) report that women have hurdles in assuming traditionally male leadership posts. Leadership involves motivating, inspiring, and empowering others to attain objectives and contribute to an organization's success. As leadership and management are interrelated, leaders should exhibit the reflective mindset needed for good management (Theresa, 2017). Simkhada and Bhattarai (2023) revealed that leadership definitions vary.

The economic disparity between urban and rural areas may make it difficult for rural residents to survive. Academic research show that rural areas have low output, infrastructure, public services, livelihoods, and living conditions. Rural poor in most developing economies have a lower level of life due to a lack of economic prospects. These issues may be solved by encouraging cooperative company creation as an institutional framework. Sofoluwe and Yinusa (2021) concluded that cooperative companies assist its members reach socioeconomic objectives, which implies they may correct market defects and make loans accessible without outrageous interest or unfair terms.

The International Cooperative Alliance defined a cooperative business as an autonomous collection of people who actively work together to satisfy their social, economic, and cultural needs and objectives via a democratically controlled and cooperatively owned organization. According to the definition, individuals, organizations, or corporations may own cooperatives. The cooperative prioritizes meeting the economic, social, and cultural requirements of its founders. Monteiro and Stewart (2015) defined cooperative business ownership structure, focusing on rights control and ownership. They also show how members influenced the decision. Esther (2016) stated that cooperative principles are universal, all-encompassing, and indivisible across country contexts, capabilities, and aims. They make major contributions to economic, social, and environmental challenges by promoting economic growth for members while reducing environmental damage and addressing sociocultural demands.

Cooperative company growth is strongly tied to profit maximization at the conclusion of each cooperative year. Profitability, which indicates managerial effectiveness, is vital to a company's growth. Profitability is a company's ability to make a profit after subtracting operating expenses from revenue (Matyja, 2018). Every company or manufacturing venture seeks profit maximization. This approach increases production by using resources and facilities efficiently and saving money. A company's profitability is its net income divided by its total operating expenditures during a certain period. Dada *et al.* (2024) state that a company's viability depends on its capacity to create profits or attract equity capital and investors.

Simply explained, assets are everything of value that reflects ownership or economic resources and may be transformed into money, buildings, or properties. Current and non-current assets are the primary categories. Current assets for a cooperative enterprise include cash, marketable securities, notes payable, and accounts receivable. The cooperative enterprise's non-current assets include long-term investments, physical fixed assets, and intangible fixed assets, according to Jan-Horas and Denny (2019). Despite its widespread use in banking, commercial, and public sectors, traditional asset management has not been applied to company physical assets. Asset management has evolved simple and complicated methods to optimize physical asset potential across industries (Janet et al., 2022). To optimize revenues and advantages for cooperative firms, asset management methodically maintains and uses assets.

METHODOLOGY

The study used a descriptive survey research design. This is because descriptive research design provides opportunity for organized description of facts and characteristics of the respondent. The population of the study was made up of selected cooperative members in rural communities of Ekiti State. However, 8 local governments were selected as a result of the nature of their rural characteristics. The 8 local government for the study were; Ekiti West, Gboyin, Moba Ekiti, Ikole Ekiti, Ido-Osi Ekiti, Ikere, Ijero and Ekiti East local government with a total number of nine hundred and eighty seven (987) members from selected cooperative societies.

The total sample size is two hundred and eighty-two (282) which was further be divided among cooperative enterprises in the selected communities of the eight local government areas that has been identified to possess rural characteristics. Taro Yamane (1967) model was used to calculate the sample size of each selected communities in the rural area of Ekiti State as be; Ekiti West (28), Gboyin (38), Moba Ekiti (34), Ikole Ekiti (29), Ido-Osi Ekiti (33), Ikere (44), Ijero (36) and Ekiti East (38).

Model Specification

For the purpose of this study, the study makes use of a simple regression model which is stated thus in its implicit form:

$$FG = \beta 0 + \beta 1GM + \mu \text{..... (1)}$$

Where:
FG is the dependent variable
GM is the independent variable
B_0 is the constant term
β_1 is the slope coefficient
μ is the error term
To realise the objectives of the study, the study was presented in a simple linear regression form where gender mainstreaming is the independent variables and financial growth of cooperative enterprise as dependent variable.

$$FG = f(GM) \text{ … . . … (2)}$$

$$FG = f(PG, MA) \text{ … (3)}$$

$$GM = f(DM, \text{LP}) \text{ … (4)}$$

The following models are hereby specified in the simple regression model stated in explicit form:

Objective 1: Determine the extent to which there is gender parity in decision making among the members and its influence in the profitability growth of cooperative enterprise in rural communities of Ekiti State.

$$PG = \beta_o + \beta_1 DM + \mu \text{ … … … … … … … … … … … … … … … … … … …

$$MA = \beta_o + \beta_1 LP + \mu \ldots\ldots\ldots\

Table 1: Demographic of Distribution

	Frequency	Percent
Gender distribution		
Male	87	41.4
Female	123	58.6
Total	210	100.0
Age Distribution		
18-29Years	68	32.4
30-39Years	66	31.4
40-49Years	20	9.5
50Above	56	26.7
Total	210	100.0
Educational Qualification		
No formation	27	12.9
Primary	45	21.4
Secondary	97	46.2
Tertiary	41	19.5
Total	210	100.0
Occupation		
Civil Servant	89	42.4
Farmer	62	29.5
Business	59	28.1
Total	210	100.0
Number of Years		
1-3Years	90	42.9
4-6Years	26	12.4
7-10Years	44	21.0
Above 10Years	50	23.8
Total	210	100.0
Cooperative Position		
President	77	36.7
Secretary	78	37.1
Other Position	7	3.3
Members	48	22.9
Total	210	100.0

Source: Field Survey, (2024)

Decision making in gender mainstream and Profitability growth

The study carried out a simple regression analysis on respondents' evaluations of gender mainstream decision making and profitability growth to test this notion. Table 2's the R (correlation Coefficient) gives a positive value of 0.936; this indicates that there is a very strong and positive relationship between decision making in gender mainstream and profitability growth. The R^2 is a portion of the total variation in the dependent variable that is explained by the variation in the independent variables. From the results obtained, R^2 is equal to 0.875, this implies that decision making in gender mainstream brought about 87.5% variance in profitability growth, this is further proven by the adjusted R^2 that shows the goodness of fit of the model which gives a value of 0.875, implying that when all errors are corrected and adjustments are made, the model can only account for 87.5% by decision making in gender mainstream; while the remaining 12.5% are explained by the error term in the model as shown in Table 2.

The unstandardized beta co-efficient of decision making in gender mainstream is 0.877 with t= 38.236 and (p= 0.000 < 0.05). These results showed that decision making in gender mainstream has a positive relationship with profitability growth. This suggests that active participation from each member in the decision-making process contributes to the financial gains of their cooperative firm. Each member of a cooperative society actively engages in decision-making processes that directly impact the profits of their firm.

Table 2: Decision making in gender mainstream and Profitability growth

Variable	Coeff.	Std. Error	t-value	p-value
Constant	0.501	0.100	5.022	0.000
Decision making in gender mainstream	0.877	0.023	38.236	0.000
R	0.936			
R Square	0.875			
Adj. R Square	0.875			
F Stat.	1461.973(0.000)			

Dependent variable: Profitability growth

Leadership position and Management of asset

This study examined how respondents perceived leadership position and asset management to test this hypothesis. The correlation value of 0.939 in Table 3 shows a significant positive relationship between leadership and asset management. Statistical analysis uses R^2 to calculate the proportion of dependent variable variability explained by independent variable variability. Findings show 0.882 R^2 for the coefficient of determination. The association between leadership and asset management variation is 88.2%. The model's goodness of fit is supported by the adjusted R^2 value of 0.881. Even after correcting for errors, the model only explains 88.1% of leadership position variance. Table 4.3 shows that the model error term accounts for 11.9%.

Leadership position has an unstandardized beta coefficient of 0.808, with a t-value of 39.357 and a significance level of 0.000 (p < 0.05). Asset management is positively correlated with leadership. Thus, member participation in leadership programs is essential for cooperative asset management.

Table 3: Leadership position and Management of asset

Variable	Coeff.	Std. Error	t-value	p-value
Constant	0.913	0.090	10.169	0.000
Leadership position	0.808	0.021	39.357	0.000
R	0.939			
R Square	0.882			
Adj. R Square	0.881			
F Stat.	1548.936(0.000)			

Dependent variable: Management of asset

Decision Making

The Table 2 discussion in objective one, and by F-Stat. 1461.973, p-value 0.000 < .05, it showed that the null hypothesis, decision making in gender mainstream does not significantly affect profitability growth is not true therefore, the null hypothesis is rejected. Based on this, we accepted the alternative hypothesis that decision making in gender mainstream have effect on profitability growth. The finding agreed in line with the finding of Ibitoye (2024) found that the Ekiti State

Community and Social Development Agency (EKCSDA) has not succeeded in reducing poverty or improving the living conditions of rural residents. The study recommended that the government should develop and implement a well-defined policy on poverty reduction, specifically tailored to the needs of the poor and rural communities. This approach would contribute to both economic and political empowerment of these marginalised groups. The study conducted by Andrew *et al*. (2023) revealed that despite women making up approximately 55% of the global population, they continue to be inadequately represented. The findings of Imee *et al*. (2023) stated that the operational policies of the respondent cooperatives were not yet designed to be sensitive to gender issues, and the level of women's involvement was found to be extremely limited and that there are no notable disparities in leadership styles between men and women. However, the makeup of management teams does contribute to considerable variations in leadership styles. The study conducted by Bhupal (2016) revealed a significant disparity in cooperative participation between male and female members. Furthermore, it highlighted that a majority of female members were denied their fundamental rights to participate in Annual General Meetings (AGMs), serve on the board of directors, and engage in office-related tasks within their respective cooperatives. As a result, the study suggested that cooperative organisations should actively promote the participation of its female members in both membership and governance.

Leadership Position

The Table 3 discussion in objective two, and by F-Stat. 1548.936, p-value 0.000 < .05, it showed that the null hypothesis, leadership position does not significantly affect management of asset is not true therefore, the null hypothesis is rejected. Based on this, we accepted the alternative hypothesis that leadership position has effect on management of asset.

The utilisation of cooperative assets is contingent upon the participation of members in leadership roles. The work is correlated with the research conducted by Ozili (2023) demonstrates that gender equality exerts a substantial and beneficial impact on both financial stability and financial inclusion within developing nations. Gender parity exerts a substantial and favourable impact on both economic stability and financial inclusivity in African nations. The study conducted by Tarabina and Okoko (2023) identified several factors that contribute to the lack of benefits from cooperative societies. These factors include a lack of awareness and understanding about cooperative societies, as well as the presence of dishonesty, greed, and corruption among cooperative leaders. Additionally, the study highlighted the various challenges that cooperative societies faces. The study conducted by Samsunnehar and Sarkar (2021) further demonstrated that the prevailing inflexible cultural framework is mostly accountable for the subjugation of women's identity and their thinking. However, there is still optimism for the future generation of girls, since the Government of West Bengal is implementing several initiatives to encourage and enhance women's education at various levels. The findings of Nwankwo et al. (2016) revealed that farmers' multipurpose cooperative societies were both the most prevalent and the oldest type of cooperative. The study also revealed that the kind and age profiles had a substantial impact on the gross margin. The study suggested that the operations of farmers' multipurpose cooperative societies in the area should be strengthened by increasing government aid and establishing additional cooperative society in communities where they are now absent.

CONCLUSION AND RECOMMENDATIONS

The study concluded that active participation from each member in the decision-making process contributes to the financial gains of their cooperative firm. Each member of a cooperative society actively engages in decision-making processes that directly impact the profits of their firm. Consequently, they exercise greater caution when making decisions that influence the surplus of the cooperative enterprise. Active involvement of members in leadership activities plays a crucial

role in the effective management of cooperative assets. Conversely, gender bias in cooperative leadership negatively impacts the management of cooperative society's assets. Furthermore, the utilisation of cooperative assets is contingent upon the participation of members in leadership roles.

Based on the findings of the study, the following recommendations were made:

i. Cooperative institutions should develop and implement well-defined gender-sensitive policies that is aimed at gender parity in decision-making processes and ensure equal participation of both men and women in leadership roles.

ii. Cooperative society should invest more in leadership development programs designed to encourage and empower women to take on leadership roles.

iii. There is a need for cooperatives society to constantly review and revise policies to be more gender-sensitive driven. This could include creating more inclusive environments that encourage gender participation in decision-making processes, governance, and other cooperative activities.

iv. Cooperative society should regularly implement training programs that is focused on ethical leadership and the importance of integrity among cooperative leaders. Ensuring adherence to ethical standards will improve trust and efficiency within the cooperatives, eventually leading to better outcomes for their members.

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