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Women Entrepreneurship Development During COVID-19 Pandemic: Perspectives Based on Framing Effect Theory



Godswill Agu¹

Abia State University, Nigeria, Faculty of Economics and Management Sciences,
Department of Marketing, P.M.B 2000, Uturu, Abia State

Ihuoma Godswill²

Imo State University, Nigeria, Faculty of Social Sciences, Department of
Economics, P.M.B 2000, Owerri Imo State

Aidin Salamzadeh³

Faculty of Management, University of Tehran, Iran

ABSTRACT

Little research attention has been drawn to the negative versus positive effects of the novel COVID-19 pandemic on women-led enterprises. The Nigerian context that focuses on women of the most renowned entrepreneurial ethnic group in Sub-Saharan Africa has not been explored in the academic literature. This study explores the perceived effects of the novel COVID-19 pandemic on women entrepreneurship development in Nigeria by focusing on Igbo women entrepreneurs. A qualitative survey involving in-depth interviews of 28 nascent and established Igbo women entrepreneurs was conducted. Leveraging the Framing Effect Theory, thematic analysis was performed on the collected data. Findings indicate that the COVID-19 pandemic had both negative (loss of revenues, difficulty in repaying ongoing loans, damage of goods in the store, and inability to meet set growth targets) and positive (innovativeness, entrepreneurship

¹ Corresponding author, e-mail: godswill.agu@abiastateuniversity.edu.ng

² E-mail: ihugodswill@gmail.com

³ E-mail: salamzadeh@ut.ac.ir

opportunities, fulfilling entrepreneurship ambition, and digitization of entrepreneurship) effects on Igbo women-owned enterprises in Southeast Nigeria. However, contrary to previous research, nascent entrepreneurs are more positively impacted by the COVID-19 pandemic than experienced/established entrepreneurs. The study, thus, contributes to theory and practice by providing insightful directions for policymaking on women entrepreneurship development during economic crisis.

KEYWORDS: *COVID-19 pandemic, entrepreneurship development, framing effect theory, thematic analysis, women entrepreneurship, Igbo Women, Nigeria, Southeast*

Introduction

The emergence of the novel COVID-19 pandemic brought the global economy to an abrupt standstill. Economic activities and other aspects of life endeavor experienced their worst shock – one that has never been witnessed since the World War II of 1939 to 1945. Thus, the world economy entered its worst recession since the Second World War as a result of lockdowns and other efforts by governments around the globe to stop the virus from spreading. (Gopinath, 2020; Agu et al., 2022). Globally, COVID-19-related economic losses were projected to be \$8.5 trillion over the following two years (United Nations, 2020), and a decline in the world GDP of over \$4 trillion between 2020 and 2021 (United Nations Conference on Trade and Development, 2021).

Because of the pro-health but anti-economic measures taken to protect lives, the global economy sharply nosedived in a negative direction. Nigeria, like other economies in Africa, experienced its own losses associated with the novel COVID-19. In fact, according to Lian and Vishwanath (2021:1), “many of the primary effects of the COVID-19 crisis on Nigeria have been economic, rather than health-related”. For instance, the National Bureau of Statistics (NBS, 2022) indicates that the COVID-19 pandemic in 2020 resulted in the loss of jobs for 20 percent of Nigeria's full-time workforce. The report thus indicates that in 2020, Nigeria's unemployment rate reached a record high of 33.3 percent, ranking third globally after South Africa and Namibia at 34.4 and 33.4 percent, respectively.

Nigeria experienced its worst recession since the 1980s during the early stages of the COVID-19 pandemic, with the industrial and services sectors being most severely affected (World Bank, 2021). The report also indicates

that between February and May 2020, there was a more than 60% decline in the price of oil, which accounts for over 50% of government revenue and over 80% of Nigeria's exports. From the entrepreneurial angle, the micro, small, and medium-scale enterprises sector will never forget the negative experiences of the COVID-19 pandemic in a hurry. According to Shafi et al. (2020) in Agu et al. (2022), micro, small, and medium-sized enterprises (MSMEs), which faced a number of problems such as financial setbacks, supply chain interruptions, a decline in demand, and a drop in sales and profit, remain the main victims of the COVID-19 outbreak. As a result of the partial and complete lockdowns and limits on movement, the majority of entrepreneurs were impacted by the COVID-19 pandemic, both significantly and slightly (Abioye et al., 2022). Of particular interest to this study is the negative effect of the pandemic on women-led enterprises in developing economies such as Nigeria (McEchern, 2021; Global Entrepreneurship Monitor, 2022; Torres et al., 2021).

However, this paper proposes that the COVID-19 pandemic forms an entrepreneurship proverbial two-edged sword, in this case, having both positive and negative effects on Nigerian entrepreneurship development. This was mentioned by previous scholars who assert that pieces of evidence abound globally of some positive effects of the pandemic on entrepreneurship education, idea generation, new venture development and vocational skills acquisition for entrepreneurship development (e.g., Agu et al., 2022; Coad et al., 2022; Sörensson & Ghannad, 2023; Elena et al., 2021; Silvia et al., 2020). Although scholarly pieces of evidence abound that support the argument that the COVID-19 pandemic was not an all-negative monster on the Nigerian and global economy, especially from the entrepreneurship perspective (e.g., Muzaffa, 2023; Anggadwita et al., 2023; Mustafa et al., 2021), yet scanty research attention has been drawn to the positive aspects of the pandemic on women-led enterprises in the context of Nigeria.

Therefore, the study adopts the Framing Effect Theory (FET) which describes situations where various accounts of the same event lead to diverse responses (Kühberger, 1998) and in which a positive or negative format is used to frame or convey the same decision problem (Peters et al., 2011). Thus, the study seeks to shed some light on the negative versus positive entrepreneurial effects of the novel COVID-19 pandemic on the Nigerian economy by leveraging the lived experiences of women-led micro nascent (COVID-19-prompted) and experienced/existing (pre-COVID-19

established) entrepreneurs. Within the context of Southeast Nigeria – a globally acclaimed entrepreneurial ethnic region, inhabited primarily by the Igbos (Agu et al., 2022; Ekesiobi & Dimnwobi, 2021; Agu & Nwachukwu, 2020; Igwe et al., 2018; Adeola, 2021), this research direction is yet to be explored.

To actualize the study objective, two research questions provided the basis for the study:

- RQ1.** What are the negative effects of the COVID-19 pandemic on established and nascent women entrepreneurs in Southeast Nigeria?
- RQ2.** What are the positive effects of the COVID-19 pandemic on established and nascent women entrepreneurs in Southeast Nigeria?

The rest of the study is structured as follows: section two reviews relevant literature on the COVID-19 pandemic, women entrepreneurship development and the FET. In the third section, detailed explanations of the methodology guiding the study are provided, while the fourth section shows the results of data analysis. The fifth section discusses the findings and concludes by highlighting the practical and theoretical contributions of the study as well as directions for future studies.

Literature Review and Theoretical Framework

COVID-19 Pandemic and Entrepreneurship Development

A pandemic brought on by the new coronavirus SARS-CoV2 began more than three years ago, and it has completely altered the way we work and live. The World Health Organization (WHO, 2020) describes coronavirus sickness as an infectious illness brought on by a recently identified coronavirus. The symptoms caused by this vast family of viruses range from the common cold to acute respiratory tract infections, which can result in pneumonia, acute respiratory syndrome, and fatality (Kani et al., 2020). Being a highly contagious illness, it has put the world's public health at risk due to its high infection transmission rate and increased mortality rate among the elderly, those with weakened immune systems, and patients with coexisting medical disorders (Mueller *et al.*, 2020). The world had previously encountered coronaviruses before the COVID-19 pandemic

(Inegbedion, 2021). Two notable cases are the Middle-East Respiratory Syndrome (MARS), which struck several Middle Eastern nations in 2012, and the Severe Acute Respiratory Syndrome (SARS), which struck China in 2002 and 2003 (Zhong et al., 2003). However, prior coronaviruses did not have catastrophic effects; in fact, the total number of SARS and MERS illnesses was 8492 (Zhu et al., 2020). COVID-19, which originated in China in 2019, had 6,908,165 fatal cases as of August 16, 2023 (Worldometer, 2023).

The Organization for Economic Co-operation and Development (OECD) (1997) defines entrepreneurship as the dynamic process of spotting business possibilities and seizing them by creating, manufacturing, and distributing goods and services. While citing Chowdhury, 2017, Dhar et al. (2022) see an entrepreneur as a person “who builds an enterprise with independence, motivation and diligence and has the initiative to start a business with creativity and innovation.” Thus, a creative and perceptive individual who scans the economic horizon and uses information and knowledge to pursue profit is seen as an entrepreneur (African Development Report, 2011). While several definitions of entrepreneurship development exist in the literature, the definition of the African Development Report (2011:2) is reproduced here:

“Entrepreneurship development is the process of enhancing entrepreneurial skills and knowledge through structured training and institution-building programs. It aims to enlarge the base of entrepreneurs to speed up the pace at which new ventures are created. The focus is on the individual who wishes to start or expand a business, with concentration on growth potential and innovation.”

Entrepreneurship development intention formation has been described as a progression that takes place gradually and consists of increasing degrees of entrepreneurial engagement, including a propensity for or latent entrepreneurship, commitment to entrepreneurship, and nascent entrepreneurship (Vamvaka et al., 2020). The nascent entrepreneur grows into an experienced/established entrepreneur.

Whether the COVID-19 pandemic, beyond its negative effects, has made any positive contribution in enhancing entrepreneurial mindset, skills, and knowledge required for entrepreneurial start-ups for budding entrepreneurs and innovative growth for experienced entrepreneurs, deserves scholarly attention.

In a study involving 303 entrepreneurs, Xu and Jia (2022) investigated the impact of COVID-19 on the psychological well-being (PWB) of entrepreneurs in China. The findings of the research confirm the detrimental effects of the pandemic on entrepreneurship, including actual and potential resource losses, a decline in the value that human capital can offer, and increased challenges in acquiring new resources. In a mixed study carried out by Engidaw (2022), findings show that many small and large businesses faced COVID-19-induced challenges, such as reduced revenue and weak marketing performance. Bartik et al. (2020) in a study of about 6000 small businesses, found that the pandemic caused 43% of the businesses to temporarily be closed, some had reductions in employees, while others faced a cash crunch. A theoretical and empirical study by Otrachshenko et al. (2022) looked at how the pandemic affected people's aspirations to enter and leave the business world in relation to learning new skills and growing financial concerns. Acquiring new skills during the pandemic aided business owners in maintaining their current operations and stimulated the establishment of new ventures outside the information technology (IT) sector, according to the findings. Ratten and Jones (2021) disclosed that COVID-19 could be a transformational opportunity for entrepreneurship education research due to the new thought processes raised by the pandemic. A Nigerian-focused study by Uwajumogu et al. (2022) found negative aspects of the pandemic on entrepreneurship. These include growth contraction, which has an impact on investment levels, asset prices, expectations of future income, particularly for small and informal enterprises, and aggregate demand. They also found, however, that the Pandemic presented some utilized, unutilized, and partially utilized opportunities for entrepreneurship. Agu et al. (2022) examined and contextualized the planned entrepreneurial behavior and the Igbo Traditional Business School (ITBS) in the Nigerian higher education sector during a crisis brought on by the COVID-19 epidemic. According to the study, the COVID-19 pandemic negatively impacted students' attitudes, subjective norms, perceived behavioral control (PBC), and entrepreneurial intention (EI). However, the ITBS, which is a special entrepreneurship education, mitigated the negative effects of the pandemic on entrepreneurship by attracting greater enrolment of individuals who were seeking entrepreneurial and vocational skills.

Cera et al. (2022)'s study which involved 800 participants found that the COVID-19 pandemic, when viewed as an opportunity, favorably affects

both the antecedents of entrepreneurial intention and people's intention to launch a firm.

More specifically, several studies devoted to COVID-19 and women entrepreneurship also affirm this positive versus negative effects relationship (Anggadwita et al., 2023; Mustafa et al., 2021; Muzaffar, 2023; Sörensson & Ghannad, 2023; Sanja et al., 2020; Elena et al., 2021; Lazic et al., 2021). According to Elena et al. (2021), the capacity to build and maintain social contacts (networking), concentrate on the social significance of business, exercise flexibility when making new decisions, and prioritize learning are all necessary for women entrepreneurs to successfully adjust to the COVID-19 problem and any other economic crisis.

Theoretical Framework: Framing Effect Theory

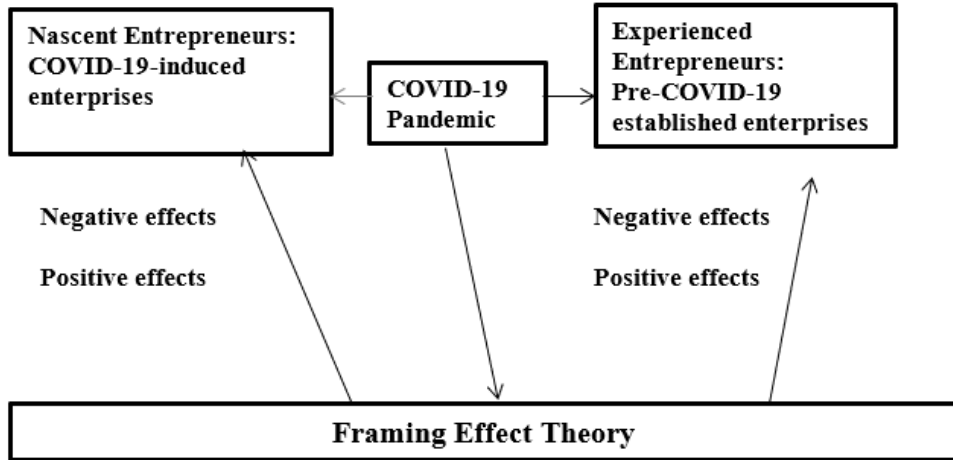
The framing effect in psychology refers to the bias where people react differently to a particular decision depending on how it's presented or "framed", emphasizing either the positive (gain) or negative (loss) aspects (Perera, 2023). The origin of the theory originated with a 1981 study by Amos Tversky and Daniel Kahneman, who examined how different ways to phrase the same information affected participants' reactions to a hypothetical life-and-death situation (Tversky & Kahneman, 1985). From the medical perspective, when making decisions about medical care, a medical professional may be influenced by their emotional states as a result of the way they have framed the information. This cognitive bias is known as the framing effect (Kahlili et al., 2020).

Here, the Framing Effect Theory is applied to explore entrepreneurs' perception (cognitive bias) of the effect of the COVID-19 pandemic based on how it affected their enterprises as well as the way the situation was handled in their country, for instance, Nigeria.

The COVID-19 pandemic has the potential to impact people's behavior in both positive and negative ways, including their inclination to become entrepreneurs and other facets of entrepreneurship. While noticeable research efforts have been made on the negative impact of the pandemic on entrepreneurship, very few studies have outlined the positive effect of the pandemic on entrepreneurship development. Yet, no study has been found that took a qualitative perspective, showing both the negative and positive effects of the pandemic on entrepreneurship in Nigeria. Besides, most of the studies were on intentions, not actual behaviors, as they covered intending entrepreneurs, but the present study is on existing entrepreneurs. By

leveraging our proposed conceptual framework in Figure 1, this study addresses this research gap.

Figure 1: Conceptual framework of the study



Source: Authors

Methodology

This study is mainly qualitative as it uses phone and face-to-face interviews to generate data from a cross-section of registered women-led MSMEs in three of the five Southeastern States - Abia, Imo, and Anambra. The participants were divided into two based on when their enterprises were registered or started (pre-COVID-19, also known as experienced entrepreneurs, or during/post-COVID-19 also known here as nascent or budding entrepreneurs). To be qualified for the interview, the entrepreneur must have a formalized or registered business with the Corporate Affairs Commission (CAC) and must be a woman. By using the contacts of the researchers, qualified subjects were identified and emails and phone calls were made to request the owner-managers' voluntary participation in the interview. Thereafter, either phone or face-to-face interviews were held depending on the participants' preferred mode.

The interview process was guided by the following questions (interview protocol):

- How long have you been in this business?
- Did the COVID-19 pandemic have any effect on your business?

- What negative effects did the COVID-19 pandemic have on your business?
- What positive effects did the COVID-19 pandemic have on your business?

A total of 28 participants were involved in the interview, and this number was enough to generate data saturation – the point when gathering of further data became unnecessary, as that might lead to redundancy of data (Agu et al., 2023). Each interview lasted between 30 and 62 minutes and participants were informed that their identity would not be disclosed. The interview protocol and process were approved by the lead author's Ethics and Research Publications Unit with the number: FEMS/2023/007. Data were collected in English, recorded at the permission of the respondents, and transcribed verbatim immediately after collection.

A thematic analysis based on the deductive approach was applied for data analysis, while few quotes were captured to show how participants responded. The deductive approach is appropriate in this context since it develops themes based on a pre-defined code list resulting from literature review insights and the underpinning theory (Kaya, 2021). Few participants were re-contacted after the analysis to re-affirm their responses, thus establishing the validity of the data (Madichie & Agu, 2022).

Results and Discussions

In the study sample, all participants, representing 100 percent are females. 17 participants (or 60.71 percent) are sole founders of their enterprises, while 11 (or 39.29 percent) are co-founders. All the participants have higher education degrees, with 10 (35.71 percent) having first degree only, 14 (50.00 percent) having master's degrees, and 4 (14.29 percent) participants with doctoral degrees. 21 (75 percent) participants are in the age bracket of 30-50 years, while 7 (25 percent) are above 50. All the participants are married. 13 (46.43 percent) are COVID-19-induced entrepreneurs, while 15 (53.57 percent) are established pre-COVID-19. Table 1 depicts the demographics of participants.

Table 1: Demographic Analysis of the Respondents

Variable	Frequency	Percentage
<i>Gender:</i>		
Female	28	100
<i>Type of ownership:</i>		
Sole founder	17	60.71
Co-founder	11	39.29
<i>Educational Qualification:</i>		
First degree	10	35.71
Masters degree	14	50.00
Doctoral degree	4	14.29
<i>Age bracket:</i>		
30-50 years	21	75.00
Above 50 years	7	25.00
<i>Marital status:</i>		
Married	18	100.00
<i>Age of Business:</i>		
Less than 4 years	13	46.43
Above 4 years	15	53.57

Source: Authors' own compilation, 2023

Negative Effects of the Pandemic on Entrepreneurs

Emerging themes in this section include loss of revenues, difficulty in repaying ongoing loans, damage of goods in the store, and inability to meet set growth targets. Women, especially experienced entrepreneurs identified loss of revenue arising from several months of business closure as the overriding negative effect of the pandemic on their entrepreneurial pursuit. A few nascent entrepreneurs also believed that a combination of both physical and online modes of transaction would enhance their daily sales. However, the restriction of movements denied them the sales that would have accrued from the physical stores. One of the participants noted:

“I will not forget the COVID-19 experience in a hurry. I have never lost the kind of revenue I lost during the lockdown before in my many years of running this business” (Joy).

Loss of revenue by entrepreneurs during the pandemic period aligns with the findings of Xu and Jia (2022) that entrepreneurs experienced resource loss and resource shortage during the COVID-19 pandemic.

Engidaw (2022) noted that given the outbreak of the COVID-19 epidemic, micro firms are finding it difficult to survive with their decreased revenue.

Another emerging theme, mostly among established entrepreneurs, is the “inability to meet loan repayment terms” given the paucity of sales and profit. Similar to this is the nascent entrepreneurs’ inability to access loan facilities to scale up their operations. Thus, financial difficulty in servicing and accessing loans was a negative experience brought about by the pandemic on women entrepreneurs:

“Even though I was no longer selling my products to generate more funds, my bank was still collecting my money to service the loan I took from them” (Uchechi).

Indeed, previous studies show that the pandemic significantly and negatively impacted small and medium-sized business funding, made entrepreneurs' financial situation more precarious, and restricted their ability to obtain financing (Yao & Liu, 2023; Gur et al., 2023).

Again, most experienced entrepreneurs complained of witnessing damage to goods in their stores and warehouses. A small number of nascent entrepreneurs also experienced this challenge. Prior to the outbreak of the pandemic and the lockdown that followed, the women entrepreneurs revealed that they had set their annual business goals and targets for growth and expansion. However, the goals were truncated by the pandemic.

“Brother, don’t remind me of the COVID-19 experience. I really suffered. Thank God I survived it and my business is back again. Sir, my goods worth about 2 Million Naira (#2, 000000) were damaged before the movement restriction was lifted” (Helen).

Bartik et al. (2020) disclosed that female small business owners were likely to experience business losses as a result of the pandemic. Corroborating this, Uwajumogu et al. (2022) noted that the COVID-19 pandemic affected asset values, investment levels, and expectations of future revenue, particularly for small and informal enterprises.

Positive Effects of the Pandemic on Entrepreneurs

The themes suggesting that the pandemic impacted positively on entrepreneurship include innovativeness, entrepreneurship opportunities, fulfilling entrepreneurship ambition, and digitization of entrepreneurship.

Innovation is an inevitable competitive pathway for entrepreneurs. According to Agu et al. (2023b), innovation implies new product planning, development, and commercialization. That is, introducing new products to the market. However, many entrepreneurs undermine innovation (Kirsner, 2013). With the COVID-19 pandemic disruptions, our sample women entrepreneurs, both experienced and nascent entrepreneurs, revealed various innovative strides they embarked upon as business survival strategies. For instance, all the experienced entrepreneurs affirmed that they leveraged the available digital platforms such as WhatsApp, Facebook, and X among others to keep in touch with their customers. The nascent entrepreneurs disclosed that they were exposed to innovative business ideas which were created by the pandemic. Besides, all the participants disclosed that the pandemic opened their eyes to the need to integrate digitization into their entrepreneurial ventures.

“The COVID era helped me to think out new aspects of business. For instance, I improved my relationship with my customers since there was restriction of movement; I was communicating with them more through WhatsApp instead of waiting to see them” (Sunday, Male).

Extant literature supports that the COVID-19 pandemic pushed entrepreneurs into adopting innovative/digital business approaches, including the creation of new offerings, new markets, new pricing, distribution, and promotion strategies (Modgil et al., 2022; Valdez-Juárez et al., 2022). Particularly, Santos et al. (2023) reported that new digital technologies have changed the face of entrepreneurship and helped many existing and start-up businesses stay afloat during the COVID-19 pandemic. Thus, in light of the COVID-19 experience, entrepreneurs are prepared to accept additional digital entrepreneurial endeavors and digitalization support services (Alanzi & Ratten, 2023; Ratten & Jones, 2022).

Furthermore, the COVID-19 pandemic, as reported by the women entrepreneurs, created entrepreneurial opportunities and pushed intending entrepreneurs into business start-ups, thus, helping women to fulfill their entrepreneurial ambitions.

“I was able to commence an online consulting service for academic research since my employer was no longer paying me. Today, this online business is growing impressively” (Olachi).

“Before the COVID-19 lockdown, I was working in a company where I was paid #30,000 as salary. But I lost my job as a result of the pandemic. My husband and I dropped our shame and commenced this business (micro restaurant). Today, Sir, I pay myself more than twice that salary every month” (Doris)

“I learned the skills that helped me establish this business during the COVID pandemic” (Jacinta)

These findings are in tandem with previous studies highlighting the positive role of COVID-19 on entrepreneurship. For instance, in a cross-country study involving 800 respondents, Cera et al. (2022) found that the COVID-19 pandemic, when viewed as an opportunity, has a favorable impact on people's intentions to start a business as well as the antecedents of entrepreneurial intention. Similarly, Agu et al. (2022) reported how the COVID-19 pandemic motivated university students to enroll in an informal entrepreneurship education scheme, thereby equipping them with the necessary skills to set up new ventures.

In Tables 2 and 3, we present the coded thematic form arising from the data.

Table 2: Coded Thematic Frames of Negative Effects of the COVID-19 Pandemic on Entrepreneurship Development

Themes	Description	Emerging Subthemes
<i>Negative Effects of the COVID-19 pandemic on Entrepreneurship</i>	Challenges occasioned by the COVID-19 pandemic which hindered the growth of entrepreneurship and enterprises.	<ul style="list-style-type: none"> – Loss of revenues – Difficulty in repaying ongoing loans – Damage to goods in the store – Inability to meet set growth targets.

Source: Authors' own compilation (2023)

Table 3: Coded Thematic Frames of Positive Effects of the COVID-19 Pandemic on Entrepreneurship Development

Themes	Description	Emerging Subthemes
<i>Positive Effects of the COVID-19 on Entrepreneurship</i>	Opportunities and gains occasioned by the COVID-19 pandemic which enabled the growth of entrepreneurship and enterprises.	<ul style="list-style-type: none"> – Innovativeness – Entrepreneurship – Opportunities – Fulfilling entrepreneurship ambition – Digitization of entrepreneurship

Source: Authors' own compilation (2023)

Conclusions and Recommendations

This study attempted to explore the effects of the COVID-19 pandemic on women entrepreneurship in Nigeria. In doing this, the Framing Effect Theory was adopted to unravel the negative and positive effects of the pandemic on entrepreneurship growth and development. Findings affirm the applicability and relevance of the theory in understanding the effects of economic crisis on women entrepreneurship. While several challenges were brought about by the pandemic which hindered the growth of women entrepreneurship, the pandemic, no doubt, created several opportunities that have positively affected women entrepreneurship in Nigeria. More specifically, the nascent entrepreneurs reported more positive effects of the COVID-19 pandemic on entrepreneurship development than the experienced entrepreneurs. This is unlike Emami et al. (2019) who disclosed in their study that experienced entrepreneurs showed lesser tendencies towards negative responses emanating from the COVID-19 pandemic. This finding further justifies the peculiarity of the interaction between the COVID-19 pandemic and entrepreneurship development (Cera et al., 2022), thus deserving further research.

Again, the findings support extant studies on the resilient, innovative, and risk-management ability of Igbo entrepreneurs (Agu & Nwachukwu, 2020; Igwe et al., 2018; Adeola, 2021; Agu et al., 2022). Thus, despite the globally-acknowledged negative effects of the novel COVID-19 pandemic, both the nascent and experienced Igbo women entrepreneurs identified new

entrepreneurial opportunities which they tapped into and which are greatly supporting their growth in the post-COVID-19 era.

The study contributes to the global literature in three major dimensions. First, it moves beyond the literal, all-known negative consequences of the novel COVID-19 pandemic to unravel some hidden positive aspects of the crisis among women of Nigeria's most celebrated resilient entrepreneurs – people of the Southeast (Igbos). Igbos are known for their entrepreneurial pathways and have made significant contributions to global entrepreneurship through their resilient spirit, risk-taking/management skills, perseverance, and innovativeness. The knowledge of these positive aspects is necessary for policymaking during an economic crisis, especially in supporting women-led enterprises to sustain their businesses during and after an economic crisis. Thus, it emphasizes the need for economic crisis responses that consider the negative and positive aspects of any economic crisis, such as the COVID-19 pandemic, in supporting women entrepreneurs during crisis periods. Furthermore, since little research attention has been given to women entrepreneurship in emerging nations such as Nigeria (Khan et al., 2021), this study adds to the literature in this direction.

Secondly, we contribute to theory by demonstrating and supporting the applicability of the Framing Effect Theory to entrepreneurship research. Thus, unlike previous research that disclosed that experienced (here, pre-COVID-19 established entrepreneurs) showed lesser tendencies toward negative responses, this study presents a special case where the reverse is the case. Thirdly, the study agitates further interest regarding global research on the COVID-19 pandemic and women entrepreneurship by presenting a framework from the context of the emerging African economy which might be applied to other contexts. Thus, it responds to the call for more research on women entrepreneurship from the context of emerging economies which has received very little scholarly attention (Cardella et al., 2021; Raheed & Ratten, 2020), thereby contextualizing the COVID-19 pandemic's effects on businesses run by women (Muzaffa, 2023; Anggadwita et al., 2023).

Practically, the study has social implications. To tap from these practical gains of the study, the following are recommended to policymakers for sustainable national development even in times of economic crisis and in providing support to women entrepreneurs:

The study shows that during an economic crisis, governments and policymakers are required to put an eye on the negative and positive aspects of the crisis, and not just only on the negative. This will help to carefully

deploy economic interventions and assistance inclusively to all entrepreneurs. Every crisis has both positive and negative aspects, and so does the COVID-19 pandemic on entrepreneurship. Therefore, proactive actions that can ameliorate economic challenges and uphold the positive aspects should be put in place by the government. Further assistants by the government are required to solidify the rebounding of older enterprises affected by the pandemic and to help the nascent, pandemic-induced enterprises grow. More specifically, the newly elected Nigerian government is encouraged to put entrepreneurship development at the center of any economic decisions or policies. For instance, the Naira redesign experience, the Central Bank of Nigeria's new foreign exchange rules, and the sudden removal of the petrol subsidy have drawn several enterprises back to the struggling stage. Any policy that stifles entrepreneurship has invariably announced the collapse of the nation.

More importantly, the findings of this research call for the deepening of interventions on women entrepreneurship by establishing special initiatives and schemes meant solely for this group. This will accelerate women's access to government support and also improve inclusiveness in meeting national economic development.

To take this study further, there is a need for studies that can take pure quantitative or mixed approaches, and which can cover other zones/ethnic groups of the country.

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