



Women in Economic Leadership in Nigeria



This report was produced by Co-Impact. Co-Impact brings together local changemakers and funders from around the world to make health, education, and economic systems stronger and more inclusive — creating impact that lasts. Our commitment to advancing gender equality and women’s leadership is central to this goal.

A key part of our mission is advancing women’s leadership and gender equality in law and economics. These fields play a powerful role in shaping public policy and determining how resources are allocated, decisions that ultimately affect people’s rights and the quality of services they receive. Our goal is to not only see more women rise into leadership roles in institutions of economics, law, and justice, but also to ensure they are supported to lead with confidence, influence, and agency. We believe this is essential to building a more just and inclusive society.

This report is the third in a four-part series we commissioned in 2024 to examine women’s journeys and leadership contributions within the fields of law and economics in Kenya and Nigeria. Through this series, we aim to deepen our understanding of women’s lived experiences—including the barriers they face in navigating their careers and advancing to leadership positions where they can shape and influence the economy and the law. While this report is not intended to be a definitive research study, it seeks to complement and contribute to the growing body of work on women’s leadership in law and economics in Africa.

We hope the stories and experiences featured here inspire you to see the promise and potential of a world where women lead as equal partners in advancing just, equitable, and inclusive societies.

www.co-impact.org
info@co-impact.org

All photos and images used in the report are courtesy of PIC Nigeria and were taken at the Women in Economic Leadership in Nigeria stakeholder validation roundtable, held in partnership with Co-Impact in Lagos in November 2024.

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Foreword

This report is part of a four-part series commissioned by Co-Impact in 2024 to deepen our understanding of women's leadership journeys in law and economics across Kenya and Nigeria. Grounded in evidence, these reports examine institutions spanning the Judiciary, Legislature, Attorney General's offices, academia, private firms, public economic institutions, banks, think tanks, professional bodies, and development organisations. They offer a comprehensive view of where women are leading, where gaps persist, and how institutional policy and societal factors shape women's entry, retention, and advancement.

At the current pace, the United Nations estimates it will take 140 years to achieve gender parity in workplace leadership and 47 years to reach equal representation in national parliaments.

In law and economics, women are graduating in strong numbers and building deep expertise, yet they remain underrepresented in leadership. These two domains matter because law shapes how rights are protected and justice is delivered, while economics determines how resources are allocated, which priorities are funded, and whose needs are reflected in national development strategies. Leadership in these fields influences the rules, incentives, and structures that affect millions.

The findings of these reports make clear that the issue is not a lack of talent or ambition. It is institutional.

Structural and informal barriers continue to shape how women advance and sustain leadership. Gender-blind appraisal systems, unequal access to mentorship and professional networks, workplace cultures that inadequately account for caregiving responsibilities, opaque promotion pathways, and entrenched leadership norms all contribute to unequal outcomes. In economics, women are disproportionately filtered out before

reaching senior technical and policy influence. In law, representation does not consistently translate into authority, visibility, or long-term retention at senior levels.

Importantly, these reports make one point clear: progress cannot be left to chance. At Co-Impact we believe that advancing women's leadership requires deliberate institutional reform. Symbolic representation is not enough. Institutions must move beyond compliance toward genuine transformation in reforming appraisal systems, reshaping workplace cultures, strengthening mentorship, dismantling informal power networks, and creating clear pathways for advancement. Only then will women not just enter leadership spaces but lead and thrive in them.

For funders and practitioners committed to systems change, this body of work highlights a critical opportunity. Investing in women's leadership in law and economics is not only a matter of equity; it is fundamental for durable institutional reform and inclusive development. When women lead, institutions become more responsive, governance becomes more legitimate, and policy decisions better reflect the realities of diverse communities.

We are deeply grateful for the leadership and long-term partnership of the Gates Foundation, whose sustained investment enables this work. We thank the authors for their rigorous research, the women who generously shared their experiences, and our partners across Kenya and Nigeria who continue advancing women's leadership.

We hope this body of work contributes meaningfully to evidence, dialogue, and collective action toward institutions in which women not only enter leadership spaces — but thrive and lead.

Mary Wandia
Co-Impact Regional Director, Africa.

Acronyms

AAWE	Association for the Advancement of African Women Economists
AfCFTA	African Continental Free Trade Area Agreement
APWB	Association of Professional Women Bankers
APWBN	Association of Professional Women Builders
CBN	Central Bank of Nigeria
CEDAW	Convention on the Elimination of All Forms of Discrimination Against Women
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CIBN	Chartered Institute of Bankers of Nigeria
FCT	Federal Capital Territory
FMCG	Fast-Moving Consumer Goods
GBV	Gender-Based Violence
GT Bank	Guaranty Trust Bank
HIV	Human Immunodeficiency Virus
HND	Higher National Diploma
HR	Human Resources
ILO	International Labour Organisation
IMF	International Monetary Fund
NBS	Nigerian Bureau of Statistics
NESG	Nigerian Economic Summit Group
NVivo 12	Statistical and Qualitative Data Software
OND	Ordinary National Diploma
PAWED	Partnership for Advancing Women in Economic Development
PENCOM	National Pension Commission
PhD	Doctor of Philosophy
PRA	Pension Reform Act
PWD	Persons with Disabilities
SPSS	Statistical Package for Social Sciences
SSCE	Secondary School Certificate Examination
SWAN	Society of Women Accountants of Nigeria
SWIT	Society of Women in Taxation
UN	United Nations
UNICEF	United Nations Children Educational Fund
VAPP	Violence Against Persons Prohibition Act
WEE	Women Economic Empowerment
WIMBIZ	Women in Management, Business and Public Service
WIN	Women in Nigeria
WINEED	Women in Environmental Economics and Development
WISCAR	Women in Successful Careers

Executive Summary

Economics plays a critical role in a nation's financial and societal progress. In Nigeria, women have historically played significant roles in economic activities, from pre-colonial times to modern-day financial and social advocacy. However, their contributions remain undervalued, and they continue to face systemic barriers that hinder their leadership growth across political, organisational and institutional spheres. This study examines the barriers and enablers to women's economic leadership in Nigeria, using a mixed-methods approach comprising a desk review, 25 key informant interviews (KIIs), a survey of 130 respondents, and a validation roundtable with stakeholders from diverse economic sectors. Gender-focused policies, including international conventions and local initiatives such as the Central Bank of Nigeria Gender Policy, were evaluated to assess their implementation and impact.

Key findings:

Barriers to leadership: Women in economics face challenges rooted in patriarchy, cultural norms, unequal access to education, and organisational biases. Imposter syndrome and societal expectations further limit their growth.

Enabling factors: Personal traits like self-confidence and ambition, coupled with support from social networks, mentorship and flexible workplace policies, were identified as critical enablers for women's leadership advancement.

Community and policy impact: Mentorship, networking and inclusive institutional policies play pivotal roles in shifting societal perceptions and empowering women to rise into leadership roles.

Recommendations for advancing women's leadership in economics

University graduates:

- Build confidence among female students to pursue economics by addressing gender disparities in women's representation in academic economics.
- Redesign economics curricula to create clearer pathways into diverse professions.
- Strengthen mentorship networks for career guidance and professional support.

Middle-level managers

- Foster robust mentorship networks to enhance leadership skills and career growth.
- Advocate for organisational policies that recognize the multiple roles women play at work, in their families and in the society and ensure work-life balance.
- Implement flexible workplace arrangements to support career advancement.

High-level leaders

- Engage in professional networks to navigate leadership complexities and foster peer support.
- Leverage influence to advocate for policies that promote gender equity and leadership opportunities for women
- Participate in capacity-building initiatives aimed at refining leadership and managerial skills.

This study underscores the need for a multi-level approach, leveraging personal, social, and organisational strategies to address systemic barriers and empower women in economics. By implementing targeted interventions, stakeholders can promote gender equity, enabling women to contribute more effectively to Nigeria's economic growth and development.

1 Introduction



1.1 Background

Women comprise nearly half of the global workforce, yet hold only 32% of senior leadership roles in companies (World Economic Forum Global Gender Gap Report, 2023). Organisations with diverse leadership teams are 27% more likely to outperform less diverse companies. This statistic underscores the financial advantages of promoting gender equality at higher organisational levels (McKinsey & Company, 2020). Despite these advantages, few companies achieve meaningful gender diversity at leadership levels. In 2021, women occupied the leadership roles of only 15 central banks worldwide, highlighting the underrepresentation of women in key financial institutions (World Bank, 2021). Similarly, in Nigeria, women held a mere 6% of board positions across corporate organisations, underscoring the significant gender disparity in decision-making roles within the private sector (National Bureau of Statistics, Nigeria, 2021). Likewise, in politics, while the proportion of seats held by women in national parliaments has increased from an average of 12% in 1997 to over 20% in 2023, this progress varies significantly by region and income level (Inter-Parliamentary Union, 2023). These findings suggest that, while women leaders continue to make valuable contributions to organisations in various ways, they remain significantly underrepresented in leadership roles, particularly in economics, and this underrepresentation is further compounded by existing barriers within institutional structures, systems and societal perspectives that continue to hinder women's advancement into leadership positions.

1.1.1 A HISTORY OF WOMEN IN LEADERSHIP IN NIGERIA

During the pre-colonial era in Nigeria, women participated in public life effectively and had access to national resources. "Women played an important role in king making and some occupied important positions in the highest legislative council among the Yoruba and the Ogboni" (Oderinde, 2020). For instance, a woman occupied the position of Erelu (chieftaincy position exclusively for women)

in the upper legislative council of the Yoruba. The Erelu was so highly regarded that no tangible decision could be taken without her. Another powerful position of women's leadership was the Iyalode (a high ranking chieftainship specifically for women in Yoruba land), who fought for the cause of women. In an economic role, there was the Iyaloja (head of market women), who protected the economic fortunes of women.

The tides however turned during the colonial era, as women were severely hindered from political participation. The advent of the colonial administration was laden with anti-women policies (Dagunduro and Adenugba, 2020). Women became extremely marginalised, having been denied leadership roles, especially in politics. Men became the primary focus of the colonialists, and life revolved solely around the needs and interests of men. During this period, a woman's identity was defined in the context of her spouse, and women were sidelined in political and leadership matters. This exclusion from leadership roles and marginalisation precipitated some activism among women, most notably, the 1929 Aba Women's Riots by Igbo market women in protest against British taxation. Two decades later, Mrs. Funmilayo Ransome Kuti, mother of the late music maestro Fela Kuti, led women's protests against excessive tax collection in Ogun State in 1948. Despite these movements, there has yet to be a drastic change in the political situation of women in Nigeria, even after the country's independence from its colonial masters.

In present-day Nigeria, women's representation in leadership across various spheres has seen limited change. The overall participation of Nigerian women in the formal workforce is only around 33%, which is slightly lower than the global average of 37% (McKinsey & Company, 2020). Wider margins exist across the public and corporate sectors where there is still a significant gap in achieving gender balance across leadership and decision making roles. In the corporate sector, women hold about 20% of executive positions. Only 13% of companies in Nigeria have achieved gender parity at the board level

In the public sector, women's participation at senior levels also remains limited. For example, at the time of writing this report, women held only about 7% of ministerial positions in the federal government, 3.7% of the Senate seats (four out of 109) and 3.9% of the House of Representatives seats (14 out of 360 members). These statistics highlight the need for greater gender equality across all spheres in present-day Nigeria (National Democratic Institute, 2023; National Assembly of Nigeria, 2023).

1.1.2 AN OVERVIEW OF WOMEN'S LEADERSHIP IN ECONOMICS IN NIGERIA

In the context of this study, we define a woman in economics as an individual with a degree in economics who actively contributes to advancing economic knowledge and practice. She takes on roles such as an academic, policy analyst, development expert, corporate advisor, financial specialist or entrepreneur through her work in sectors like government, finance, academia and entrepreneurship, as well as within professional associations. She shapes economic policies, drives financial innovation, and influences practices, serving as a vital agent of change in the Nigerian economy (Nigerian Economic Society, 2023) and (World Bank, 2020).

The proportion of women who pursue careers in economics after higher education is unclear. Global proxy data indicates that less than 20% of female-trained economists continue in the field and achieve significant milestones in the discipline, with Nigeria understandably having lower proportions (Women in Economics, 2021). For instance, women occupy only 29.7% of board directorships in Nigeria's top 20 financial service companies. In addition, they represent just 10% of economics professors in the country and 14% of the Economic Society's Executive Council (National Universities Commission, 2019). These figures highlight the persistent gender gap in both academic and professional spheres within the field of economics.

There are several explanations for the historical gender gap in economics; however

research is limited. One perspective is that by the early 1970s, the study of economics, like the sciences, required mathematical and analytical abilities that largely only attracted men (Ginther and Kahn, 2004). By this argument, women were reluctant economists because the conventional economics curriculum excluded topics and methodologies that were of interest to them, and the classroom environments were unfriendly. Hence, females aspired to other careers (Jensen and Owen, 2000). Arnold (2020) disagreed, arguing that women are less likely to opt for a bachelor's degree in economics because they tend to gravitate towards more people-oriented sub-disciplines like health, education, development and labour.



Further research by Jensen and Owen (2001) found that attitudes developed before taking economics courses influenced students' decisions. Positive attitudes piqued their interest and made them expectant of good grades. Such students were more likely to continue as economics majors. Teacher and lecturer competence, warm-up activities and group problem-solving helped women achieve higher grades, and a role model effect meant that female teachers positively influenced the willingness and performance of female students.

1.2 Aims and Objectives of this Research

The aim of this research was to provide a comprehensive understanding of women's leadership in economics in Nigeria by reviewing literature, and conducting surveys and interviews to document the barriers and enablers of women's leadership in economics in Nigeria.

The specific objectives were to:

- conduct a desk review and secondary analysis of key data sources for a better understanding of the workplace ecosystem of women in economics in Nigeria, and the enablers and barriers to women's leadership in economics.
- identify individuals and initiatives championing women's leadership within the economic sector in Nigeria.
- produce a set of recommendations to guide Co-Impact and other actors seeking to strengthen women's leadership in economics in Nigeria.



Co-Impact and Policy Innovation Centre (PIC) Nigeria Stakeholder Validation Roundtable on Women's Leadership in Nigeria's Economic Sector, Lagos, November 2024

2 Methodology



2.1 Conceptual Framework - Socio-Ecological Model

Figure 1 (below) shows how the socio-ecological perspective of human development provides a heuristic for understanding how multiple factors ranging from micro- to macro-level influence affect individual development.

FIGURE 1
APPLYING THE SOCIOECOLOGICAL MODEL TO WOMEN IN ECONOMIC LEADERSHIP

WOMEN IN ECONOMIC LEADERSHIP NIGERIA



Source: Adapted from Bronfenbrenner's socio-ecological model (Bronfenbrenner, 1979).

The socio-ecological model (Bronfenbrenner, 1979) is used to interrogate the dynamic interplay between personal and environmental factors geared towards human development (Serra et al. 2022). Schoon (2023), a proponent of the socioecological model, conceptualises the course of life as a complex normative structure that is reflected in interrelated and institutionalised sequences of social positions and roles. This perspective views life as a sociocultural environment where human development is crucial and this developmental process occurs in multilevel contexts shaped by social institutions through interactions with significant others, such as parents, teachers and peers. Although individuals choose from among several options, they do not consider the full range of options in making decisions. For example,

individual perceptions about what career options are available and appropriate to strive for could limit the scope of an individual's choices. Hence, McGinty-Minister et al. (2024) assert that women's experiences, and their perceptions of these experiences, may be due to a plethora of variables resulting from personal experiences of the environment and culture they reside in. They note that ecological models prevent monodimensional views and recognise the interaction of individuals with their environments and societies as part of this viewership. They acknowledge that one can view these interactions from different levels. The intrapersonal or individual level encompasses personal and psychological factors such as cognition, emotion, value and belief. The interpersonal level acknowledges social relationships that include colleagues,

significant others, friends and family. The organisational level includes policies, professional practices and opportunities within organisations. The sociocultural level involves the broader norms and societal structures that impact individuals, interpersonal relationships and organisational composition.

2.2 Study Design

2.2.1 STUDY CONTEXT

The selection of Nigeria as the study country is particularly relevant given the ongoing efforts to promote gender equality and women's empowerment in the economic sphere. This study focuses on various sectors where women play pivotal roles in economic leadership, including government, academia, banking and finance, entrepreneurship and economic associations. The geographical scope of the study encompasses multiple regions across Nigeria, including both urban centres and rural areas, capturing the varying challenges and opportunities faced by women in different contexts. Nigeria's economy is one of the largest in Africa, with key industries such as oil and gas, agriculture, telecommunications and services. However, the country also encounters significant economic challenges, including high unemployment rates and economic inequality, which can disproportionately affect women. By examining these sectors, the study aims to uncover the unique challenges and opportunities that women encounter in their pursuit of leadership positions within the Nigerian economy.

In addition to the country's economic challenges, cultural factors also play a crucial role in shaping women's experiences in leadership. Traditional gender roles and societal expectations often influence women's participation in economic activities, creating barriers to their advancement. Understanding these cultural dynamics is essential for addressing

the systemic issues that hinder women's leadership. Over the years, women's involvement in the Nigerian economy has evolved, with significant milestones marking their progress. The study also considers the policy environment, highlighting relevant national policies and initiatives aimed at promoting gender equality and women's empowerment in the economic sector. These include government programmes, international agreements and local initiatives that support women's leadership.

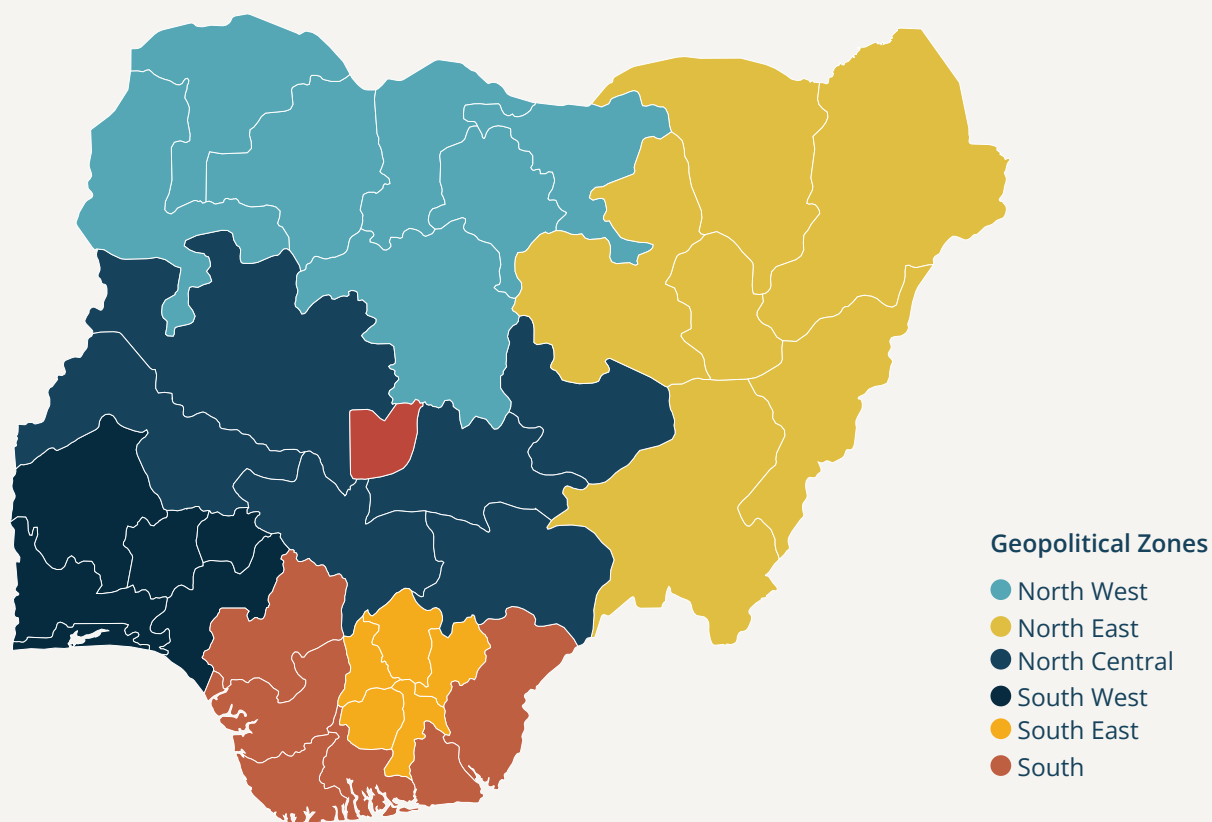
Demographically, the study engages a diverse group of participants, providing insights into their age, educational background and professional experience. This diversity enriches the understanding of the various perspectives and experiences of women in economics. Furthermore, the research identifies specific challenges faced by women in the economic sectors being studied, such as limited access to funding, networking opportunities, and mentorship. At the same time, it explores potential opportunities for growth and advancement including within emerging sectors and initiatives aimed at fostering women's leadership.

2.2.2 SAMPLING APPROACH

Data was gathered from participants in 24 states representing Nigeria's six geopolitical zones. See Figure 2 below.

The study population comprised a diverse group of participants drawn from various sectors relevant to women's economic leadership in Nigeria with participants from academia (lecturers and students), government, banking and finance, associations, and think tanks. Using snowball sampling techniques and referrals, a total of 155 respondents were engaged, ensuring a comprehensive representation of perspectives across different geographical regions and professional backgrounds. This included 130 participants

FIGURE 2
MAP OF NIGERIA HIGHLIGHTING THE STUDY AREA



Source: Policy Innovation Centre (PIC) Nigeria mapping of study locations across Nigeria's six geopolitical zones, based on primary survey and key informant interview sampling frame, 2024–2025.

who completed a structured survey, alongside 25 key informant interviews conducted with experts and practitioners from sectors such as government, academia, banking and finance, entrepreneurship and economic associations.

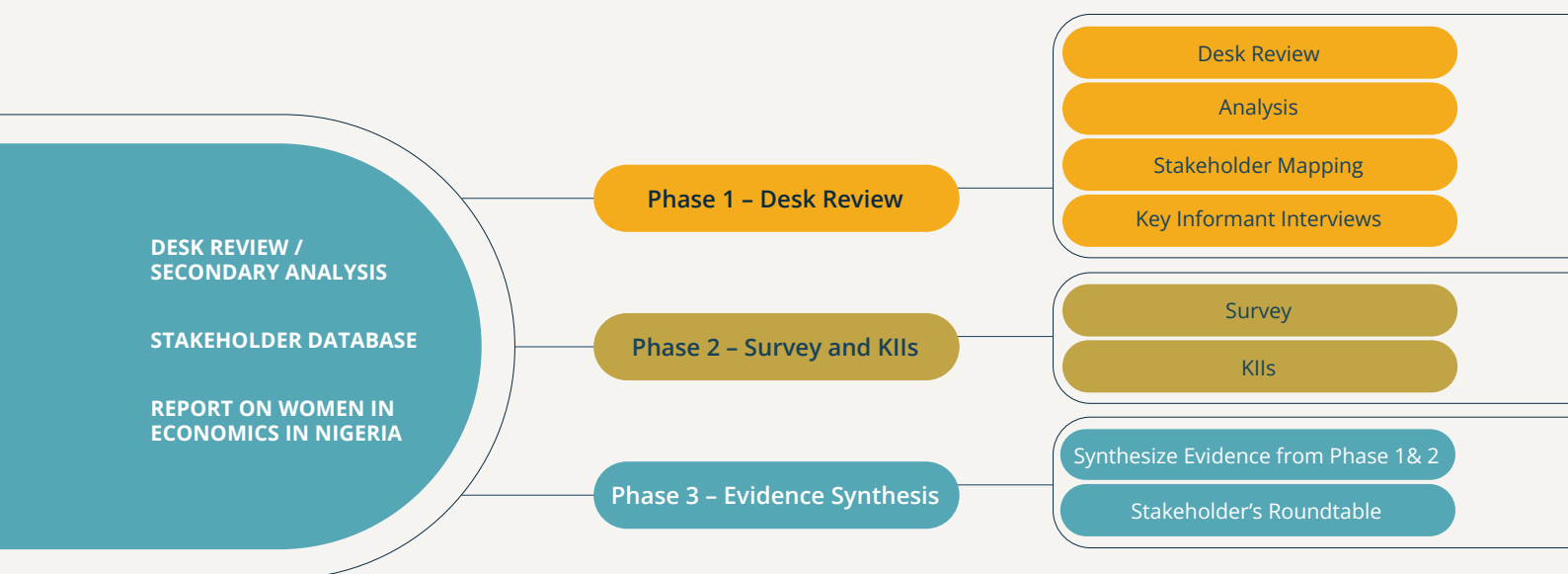
2.2.3 DATA COLLECTION METHODS

The research design utilised a mixed methods approach, integrating both quantitative and qualitative data collection techniques. This rigorous design allowed for a thorough exploration of the enablers and barriers faced by women who are already leaders and those aspiring to leadership in economics. The survey provided quantitative insights into the experiences and aspirations of women in the field, while the key informant interviews offered in-depth qualitative perspectives, enriching the overall understanding of the challenges and opportunities present in the economic landscape. By employing this

multifaceted approach, the study aimed to capture a holistic view of women's roles and experiences in economics in Nigeria.

The research was conducted in three phases, each phase building on the previous one. See Figure 3 below. Phase one involved an extensive literature review, which documented the landscape and context of women in economic leadership in Nigeria, followed by a mapping exercise to identify and document the key actors involved in promoting women's leadership in economics across the nation. In phase two, key informant interviews and a short survey were conducted to identify the barriers, enablers and opportunities for advancing women in economic leadership. Finally, in phase three, the study synthesised evidence from phases one and two as well as from the stakeholder validation roundtable, to gain incisive insights and make recommendations on women's economic leadership in Nigeria.

FIGURE 3
DATA COLLECTION METHODOLOGY



Source: Policy Innovation Centre (PIC) Nigeria and Co-Impact mixed-methods study (desk review, 25 key informant interviews, survey of 130 respondents) on women's economic leadership in Nigeria (2024–2025)

2.2.3.1 DESK REVIEW

Given the significance of economics in diverse sectors, the search query used to define the desk research cut across keywords including, finance, academia, government, and women entrepreneurship. A search via Google Scholar search engine was conducted focusing on journals and grey literature covering women in Nigeria. The primary search terms used were: 'women in economics', 'women in leadership', 'challenges to women leadership', 'policies on women leadership', and 'policy initiatives on women leadership'. Additional search terms included those related to the socioecological model and institutional change. Multiple policies, initiatives and organisations that promote women's leadership in economics were compiled via extensive searches. Relevant policies were analysed in comparison with international, regional, national and sector-specific contexts, and with respect to their adoption, description and current status. Analysis offered insight into the barriers and enablers of women in economic leadership in Nigeria and provided an effective approach for mapping key stakeholders in the sector.

2.2.3.2 SURVEY

To gain deeper insights into the enablers and barriers to women's leadership in economics, the survey targeted both female and male participants within key economic sectors. These sectors included: academia, government, banking and finance, entrepreneurs, and associations. The survey instrument was deployed using Kobo Toolbox and other online platforms that support virtual data collection. The survey link was shared in social networks such as economics student groups, academic circles, economic alumni associations and professional networks of economists. Participation required consent for data collection. Questions in the survey were outlined in sections using the socioecological model, so as to elicit responses that could speak to the enablers and barriers to women's leadership in economics. Both instruments gave respondents the opportunity to provide additional information towards a better understanding of the current status of women in economic leadership.

2.2.3.3 KEY INFORMANT INTERVIEWS

Key informant interviews were primarily conducted with female participants to gain deeper insights into the barriers and enablers affecting women's economic leadership. The study was organised to target a diverse range of individuals from various sectors, such as academia, government, banking and finance, entrepreneurship and professional associations to allow for a broad representation of perspectives. The interview questions were structured according to the socioecological model, allowing for a comprehensive exploration of the factors influencing women's leadership in economics. This framework facilitated responses that addressed both the enablers and obstacles faced by women in these roles. Additionally, the interviews provided respondents with the opportunity to share further information, contributing to a more nuanced understanding of the status of women in economic leadership in Nigeria.

2.3 Data Analysis

NVivo 12 was used in the organisation and thematic analysis and coding of insights from our qualitative data, while SPSS version 23

facilitated the statistical analysis of survey responses. Guided by constructs derived from the socioecological framework, the study examined the qualitative data for insights on enablers and barriers for women along the personal and interpersonal, community and organisational, and policy and institutional domains. Thematic analysis was employed to systematically identify, analyse and report patterns (themes) within the qualitative data collected. Codes were developed from the data, allowing for the categorisation of key concepts and insights that reflect the experiences and perspectives of women in economics, facilitating a deeper understanding of the barriers and enablers they face.

2.4 Ethical Considerations

Ethical approval was obtained from the national and state Health Research Ethics Committees, while informed consent was obtained from all participants. The study procedure ensured privacy and confidentiality at all levels, with the full right to participate or decline participation at any point without consequences. All researchers received training on the ethical conduct of research and risk mitigation, ensuring that all measures aligned with the standards of research integrity.



3 Evidence from Literature



3.1 Policy Analysis

3.1.1 OVERVIEW OF INTERNATIONAL INSTRUMENTS

There have been numerous policies on gender equality and inclusiveness in the workplace to foster women's leadership and economic growth. Country-specific gender policy reflects existing global conventions and can foster collaboration between nations by highlighting the need for regional solutions alongside global principles. Table 1 below names, describes, and provides the current status of some international instruments for gender equality and inclusion.

TABLE 1
DESCRIPTION OF INTERNATIONAL INSTRUMENTS FOR GENDER EQUALITY AND INCLUSION

S/N	TITLE	YEAR ADOPTED	DESCRIPTION	STATUS IN NIGERIA
1	Convention on the Elimination of All Forms of Discrimination Against Women (CEDAW) ¹	1979	It condemns gender-based violence (GBV) as a discriminatory practice and urges governments to take action to prevent and address it. CEDAW emphasises women's right to choose nationality, allowing them to acquire, change or retain citizenship status, and to extend the same right to their children.	Ratified in 1985.
2	UNICEF Gender Policy ²	2010	It commits UNICEF to a bolder and more ambitious vision for gender equality and the empowerment of children, adolescents and women.	Ratified in 2021.
3	UN Security Council Resolution on Women, Peace and Security ³	2000	It promotes women's inclusion in peace talks and rebuilding efforts, while also demanding special protection for women and girls who have been exposed to violence during conflict.	Ratified in 2017.
4	Equal Remuneration Convention ⁴	1951	It endorses equal remuneration for men and women for work of equal value.	Ratified in 1974.
5	ILO Declaration on Fundamental Principles and Rights at Work ⁵	1998	It is a commitment by governments, employers and workers' organisations to uphold basic human values.	Adopted in 1998. Nigeria, by virtue of being an ILO member state, has an obligation to respect, promote and actualise the principles enshrined in the Declaration.
6	Tripartite Declaration of Principles Concerning Multinational Enterprises and Social Policy ⁶	1977	The declaration calls for the abolition of forced labour and supports gender equality in employment, ensuring fair treatment and equal compensation for men and women, and promoting an inclusive work environment.	The Declaration does not function as a specific policy within Nigeria. However, its principles can influence national policies and guide the social practices of multinational enterprises operating in the country.
7	ILO Convention No. 190 (Violence and Harassment in the World of Work) ⁷	2019	It provides measures to prevent and address violence and harassment in the workplace, and serves as a historic template to shape the future of work based on dignity and respect for all.	Ratified in 2022.
8	United Nations Charter ⁸	1945	States that humans are born equal and free and advocates that concrete action must be taken to enforce this fundamental principle.	As a member state, Nigeria has committed to upholding the principles enshrined in the UN Charter.
9	ILO Indigenous and Tribal Peoples Convention, 1989 ⁹	1989	It mandates that indigenous workers, both male and female, receive equal opportunities and treatment in employment, while also ensuring protection against sexual exploitation.	Not Ratified.

3.1.2 OVERVIEW OF REGIONAL INSTRUMENTS FOR GENDER EQUALITY AND INCLUSION

A powerful movement for gender equality and inclusion is gaining momentum in Africa. Nations are collaborating with the international community to develop robust tools that call for concrete actions in accordance with international instruments. These instruments aim to eliminate discrimination, empower women in leadership, and protect fundamental rights, including for women in economics. There are challenges such as resource limitations and cultural barriers. Nonetheless, each step towards equality brings Africa closer to a more inclusive society, and civil society organisations and activists are crucial in holding governments accountable, ensuring these instruments result in lasting change. Regional instruments also offer a framework to empower African women for success in the workplace and for the attainment of leadership roles, a necessary step towards equity and inclusivity. Table 2 below provides the description and status of some African regional instruments.

TABLE 2
DESCRIPTION OF AFRICAN REGIONAL INSTRUMENTS FOR GENDER EQUALITY AND INCLUSION

S/N	TITLE	YEAR ADOPTED	DESCRIPTION	STATUS IN NIGERIA
1	African Union Gender Policy ¹⁰	2009	It emphasises the integration of gender equality into all policies, and the economic empowerment of women. It prioritises women in government, economics, education, health and peace-building.	Nigeria demonstrates a high level of alignment with the AU Gender Policy through its national strategies.
2	African Continental Free Trade Area (AfCFTA) Agreement ¹¹	2012	Advocates expanding market access for women, empowering women entrepreneurs, and prioritising gender-sensitive awareness and opportunities.	Ratified in 2020.
3	African Charter on Human and Peoples' Rights (Ratification and Enforcement) Act ¹²	1983	It promotes the adoption of the African Charter into national laws and provides a legal foundation for challenging discrimination by emphasising the importance of gender equality and government accountability.	Ratified in 1983.
4	Protocol to the African Charter on Human and Peoples' Rights on the Rights of Women in Africa (Maputo Protocol) ^{13, 14}	2003	Urges states to safeguard the rights of women and girls, including property and inheritance rights, and to protect them from all forms of violence. Article 13 espouses workplace protection for women by advocating for equal opportunities, career advancement, access to employment and equal pay.	Ratified in 2004.

3.1.3 OVERVIEW OF NATIONAL INSTRUMENTS FOR GENDER EQUALITY AND INCLUSION

Nigeria is crafting her system of gender equality by harmonising local initiatives with international frameworks. The journey towards equality is underway and concrete measures are being introduced to address gender issues. An example of such measures is The Gender and Equal Opportunity Policy Bill. The constitution of the Federal Republic of Nigeria and the efforts of civil society organisations are in tandem to ensure gender equality. Table 3 below provides details about national instruments adopted by the Federal Government of Nigeria.

TABLE 3
DESCRIPTION OF NATIONAL INSTRUMENTS FOR GENDER EQUALITY AND INCLUSION

S/N	TITLE	YEAR ADOPTED	DESCRIPTION	STATUS IN NIGERIA
1	Constitution of the Federal Republic of Nigeria ¹⁵	1999	While Section 42 of the Nigerian Constitution ensures freedom from discrimination, its primary application is in government with little attention paid to everyday business and individual interactions.	Remains the supreme law of Nigeria. It was adopted in 1999 and has been amended five times, most recently in 2023. It prohibits discrimination based on gender and guarantees equal opportunities for all citizens in political, economic and social activities.
2	National Gender Policy ¹⁶	2006	It strives to achieve gender equality and women's empowerment across all areas of life. It tackles issues related to education, health, economic empowerment and political participation.	The policy aims to achieve at least 35% representation of women in public life and decision-making.
3	The Violence Against Persons Prohibition Act (VAPP Act) ¹⁷	2015	Prohibits all forms of violence against individuals, including physical, sexual, psychological and emotional abuse. It also ensures the protection of victims and the punishment of offenders.	The VAPP Act is a federal law applicable throughout Nigeria. It addresses and prohibits various forms of violence, including those that occur in the workplace.
4	Nigerian Labour Act ¹⁸	1974	The Nigerian Labour Act offers some protection for gender equality. It prohibits discrimination based on race, national origin, religion and sex in recruitment and employment conditions (Section 18(1)), and makes provision for paid maternity leave for eligible women (Section 26).	The Act is the principal legislation governing employment relations in Nigeria.
5	The National Human Rights Commission (Amendment) Act ¹⁹	2010	The Act strengthens the Commission's role in tackling human rights abuses, especially against women and children. It empowers them to fight for equality and inclusion for all Nigerians.	The National Human Rights Commission (Amendment) Act of 2010 remains in effect in Nigeria.
6	The Persons with Disabilities Act (PWD Act) ²⁰	2018	This Act fights discrimination against people with disabilities (especially women) by requiring reasonable accommodation in education, transportation and employment. It also recognises the unique challenges faced by women with disabilities and advocates for their protection.	Remains a significant law in Nigeria regarding the inclusion and successful integration of persons with disability across all spheres.

3.1.4 ANALYSIS OF NATIONAL INSTRUMENTS FOR GENDER EQUALITY AND INCLUSION

To better understand the impact of national instruments, a policy analysis was conducted to assess their effectiveness in addressing gender inequalities in specific sectors (see Table 4 below).

TABLE 4
ANALYSIS OF NATIONAL INSTRUMENTS FOR GENDER EQUALITY AND INCLUSION

S/N	COMPONENTS OF LAWS RELEVANT TO WOMEN IN LEADERSHIP	CONSTITUTION OF THE FEDERAL REPUBLIC OF NIGERIA	NATIONAL GENDER POLICY	LABOUR ACT	THE NATIONAL HUMAN RIGHTS COMMISSION (AMENDMENT) ACT	PWD ACT
1	Clear definition of women in leadership: This includes the presence of women in positions of power and decision-making, collaboration, communication and empathy, and inclusiveness, devoid of stereotype.	Not clear	Yes	Yes	Yes	Yes
2	Addressing gender equality: This includes the advancement of women; the acknowledgment of the specific challenges of women in attaining leadership positions; particular goals or targets for increasing the number of women in leadership.	Not clear	Yes	Yes	Yes	Yes
3	Promotion of opportunities: This includes the ability to encourage or mandate leadership development programmes for women; mentorship and sponsorship opportunities specifically for women aspiring to leadership; and addressing unconscious biases in leadership selection processes.	Not clear	Yes	Yes		Yes
4	Addressing barriers: This includes the issue of parental leave or childcare that can disproportionately impact women's leadership opportunities. Are there preventive measures for gender-based harassment or discrimination in the workplace?	Not clear	Yes	Yes	Yes	Yes
5	Monitoring and evaluation: This includes putting in place mechanisms that monitor progress achieved towards gender equality in leadership and measures to ensure that the policy is effectively implemented.	Not clear	Yes	Yes	Yes	Yes

3.1.5 OVERVIEW OF SECTOR-SPECIFIC INSTRUMENTS FOR GENDER EQUALITY AND INCLUSION IN NIGERIA

Several sector-specific instruments in Nigeria such as the 2019 policy for women's representation in banking, the 2014 Pension Reform Act, and the 2023 framework for women entrepreneurs promote gender equality. In addition, the 2010 Gender Equality Bill, still under review, aims to ensure equal opportunities in work, education, land ownership and marriage rights.

TABLE 5
DESCRIBING ECONOMIC-RELATED SECTOR-SPECIFIC INSTRUMENTS FOR GENDER EQUALITY AND INCLUSION

S/N	TITLE	YEAR ADOPTED	DESCRIPTION	STATUS IN NIGERIA
1	Central Bank of Nigeria's (CBN) Gender Policy ²¹	2019	Provides for increased access to financial services for women, and promotes women in leadership roles within the banking sector. It sets a 30% target for female representation on boards and 40% in top management, to create a more gender-balanced banking industry.	Serves as a framework for advancing women's financial inclusion within the banking system in Nigeria.
2	The Pension Reform Act (PRA) ²²	2014	PENCOM regulates this Act and ensures gender balance. Women have equal opportunities to contribute to and benefit from the Contributory Pension Scheme (CPS).	The Act currently in effect is the Pension Reform Act 2014, which repealed and replaced the original Pension Reform Act of 2004.
3	National Pension Commission's (PENCOM) Gender Neutrality ²³	2020	PENCOM operates a data privacy policy that focuses on collecting and storing information based on individual identity rather than gender. This indicates a gender-neutral approach to managing pensions.	This act establishes a contributory pension scheme applicable to all employees regardless of gender.
4	National Women's Economic Empowerment (WEE) Policy ²⁴	2023	It addresses limited access to finance and unequal opportunities by supporting women entrepreneurs, promoting equal pay, and encouraging education and skill development.	It is a significant policy framework, which aims to address gender disparity in the economic sphere.
5	Gender and Equal Opportunity Policy Bill ²⁵	2010	The Bill promotes gender equality by ensuring that women have equal opportunities for work and education; fair ownership and inheritance rights for land and property for females and males; equal rights within marriage and during divorce.	Still going through the legislative process.

3.1.5.1 ANALYSIS OF SECTOR-SPECIFIC INSTRUMENTS IN NIGERIA FOR GENDER EQUALITY AND INCLUSION

A number of existing laws and policies related to women in leadership lack clear definitions of key terms, creating ambiguity in their implementation. This hinders the ability to set measurable goals, track progress, and hold institutions accountable for achieving gender parity in leadership roles, thereby weakening efforts to address disparities effectively.

TABLE 6
ANALYSIS OF SECTOR-SPECIFIC INSTRUMENTS IN NIGERIA FOR GENDER EQUALITY AND INCLUSION

S/N	COMPONENTS OF LAWS RELEVANT TO WOMEN IN LEADERSHIP	CENTRAL BANK OF NIGERIA'S (CBN) GENDER POLICY	THE PENSION REFORM ACT (PRA)	NATIONAL PENSION COMMISSION'S (PENCOM) GENDER NEUTRALITY	NATIONAL WOMEN'S ECONOMIC EMPOWERMENT (WEE) POLICY	GENDER AND EQUAL OPPORTUNITY POLICY BILL
1	Clear definition of women in leadership: This includes the presence of women in positions of power and decision-making, collaboration, communication, empathy, inclusion, and the absence of stereotyping.	Yes	No	No	Yes	Yes
2	Addressing gender equality: This includes the advancement of women; acknowledgement of the specific challenges of women in attaining leadership positions; particular goals or targets for increasing the number of women in leadership.	Yes	Yes	Yes	Yes	Yes
3	Promotion of opportunities: This includes encouraging or mandating leadership development programmes for women; providing mentorship or sponsorship opportunities specifically for women aspiring to leadership, and addressing unconscious biases in leadership selection processes.	Yes	Yes	Yes	Yes	Yes
4	Addressing barriers: This includes the issue of parental leave or childcare that can disproportionately impact women's leadership opportunities. Are there preventive measures for gender-based harassment or discrimination in the workplace?	Yes	Yes	Yes	Yes	Yes
5	Monitoring and evaluation: These include mechanisms for monitoring progress toward gender equality in leadership and concrete measures for ensuring the effective implementation of the policy.	Yes	Yes	Yes	Yes	Yes

3.2 Careers in Economics

Both branches of economics - macro and micro - provide a strong foundation in economic theory and analysis, which is valuable in fields such as finance, government, consulting, research, and academia. Many professionals work at the intersection of macroeconomics and microeconomics, applying insights from both branches to real-world economic problems. Economics is also applied across various disciplines; for instance, land and environmental economics, agricultural economics, urban economics, and many more. We will further discuss the types of jobs and careers that are associated with each branch.

3.2.1 MACROECONOMICS

Macroeconomics can be defined as a focus on the broad trends of markets rather than focusing on individual decisions (Central Michigan University, 2023). It considers approaches which might produce stable economic growth through fiscal policies that are measured via key economic indicators such as gross domestic product, interest rates, inflation and unemployment. These key indicators are crucial for government entities as they reveal how major decisions could play out in the immediate future and on a long-term basis. By implication, macroeconomics monitors widescale economic concerns that play out at the federal or even international levels.

Macroeconomists work in the following fields:

- **Economists:** studying the economy as a whole, including factors such as inflation, unemployment, economic growth and monetary and fiscal policy. Economists often work for government agencies, central banks, international organisations and research institutions.
- **Policy analysts:** helping governments, organisations and businesses to understand economic trends and the broader economic implications of policy decisions.
- **Financial analysts:** analysing and predicting trends in the overall economy to help guide investment decisions.
- **Central bankers:** analyse economic data and trends to help formulate and implement monetary policy.
- **Academic researchers:** work in higher education institutions where they teach the fundamentals of economics.



Co-Impact and Policy Innovation Centre (PIC) Nigeria Stakeholder Validation Roundtable on Women's Leadership in Nigeria's Economic Sector, Lagos, November 2024.

3.2.2 MICROECONOMICS

Microeconomics focuses on individual actions and behaviours, to determine how people, families and businesses make decisions amid scarce resources or other constraints. This branch optimises decision-making processes through principles like supply and demand, production efficiency and market structures with indicators such as consumer behaviour, pricing strategies and resource allocation. These indicators are important for businesses and policymakers as they explain how individual choices impact market outcomes. This scoping also focuses on women in microeconomics in Nigeria, as the study underscores their significant roles in shaping the economic landscape, as well as their function in leadership within the sector.

Microeconomists work in the following fields:

- **Market research analysts:** studying consumer behaviour, market trends and pricing strategies for businesses.
- **Consultants:** helping businesses optimise operations, pricing strategies and market positioning, based on microeconomic principles.
- **Industrial economists:** analyse the behaviour of firms within specific industries, observing factors such as competition, market structure and pricing strategies.
- **Academic researchers:** conducting research and teaching consumer behaviour, game theory and market structures.

3.3 Sectoral Distribution of Women in Economics

This review focuses on women in four key economic sectors of the Nigerian economy intentionally chosen because of the strategic influence they have within the Nigerian economy: government, finance, academia, entrepreneurship and professional associations.

3.3.1 GOVERNMENT

The history of women in Nigeria's public bureaucracy reflects the tremendous diversity in the civil service. Women have widespread presence in the civil service of Nigeria, but female senior public administrators are relatively rare. In over six decades of independence, women's upward mobility in the civil service remains slow and staggered and prejudices still abound that limit the opportunities accessible by women (Urhobo, 2021).

As part of the effort to address this inequality, the Central Bank of Nigeria has been instrumental in pushing the initiative for 35% affirmative action for women in the banking sector which has transformed the banking sector for gender balance. The distribution of leadership by gender in the apex bank was as follows at the time of writing:

TABLE 7
ANALYSIS OF CENTRAL BANK OF NIGERIA LEADERSHIP BY GENDER

	FEMALE	MALE
Central Bank of Nigeria Board members	3 (27%)	8 (73%)
Central Bank of Nigeria Heads of Directorate	9 (31%)	20 (69%)

Similarly, gender trends are evident in key appointments. For instance, no woman has ever held the position of Central Bank of Nigeria (CBN) Governor, while six men have served since 1999. However, women have made some strides in other economic leadership roles. Professor Kassey Garba, from the University of Ibadan, is the only woman to have served as Chief Economic Adviser to the President, a role she held from 2010 to 2011 under President Goodluck Jonathan. Notably, 50% of the Ministers of Finance since 1999 have been women, including Dr. Ngozi Okonjo-Iweala, who served twice (2004-2006 and 2012-2015); Mrs. Nenadi Usman (2007); Mrs. Kemi Adeosun (2016-2018); and Mrs. Zainab Ahmed (2019-May 2023). An assessment of the performance of Nigerians who have served as CBN Governor, Minister of Finance, and Chief Economic Adviser, using Okun's Misery Index, reveals noteworthy gender-based rankings. Professor. Kassey Garba, the only female Chief Economic Adviser among eight occupants, ranked second, just behind Professor Osita Ogbu (2006-2007). Among the Ministers of Finance, Dr. Ngozi Okonjo-Iweala ranked first during her first tenure and fourth during her second tenure, out of the 10 individuals who have held the position between 1999 and 2024 (Professor Adeola Adenikinju, 2024).

Women in Nigeria's civil service face significant challenges, particularly the struggle to balance their ambitions with the restrictions imposed by administrative laws, religious beliefs, and traditional social norms (Urhibo, 2021). One of the respondents of Iwueze and Baumann, (2022) recounts:



Central Bank of Nigeria has had few women in leadership positions in the last 50 years. In 2012 this changed with the new mandate and we were promoted... However, there needs to be a pipeline for women to rise to leadership... through skills and competency development to move to senior leadership... so banks should look at recruiting 50% women.

Iwueze and Baumann (2022:17)

A research participant highlighted the significance of support structures, such as childcare, as a crucial enabler for women in leadership roles within government.



...if benefits like childcare are provided... it will help encourage more women to leadership, as they will see a support system... and can envision themselves as CFOs and CEOs.

Iwueze and Baumann (2022:26)



3.3.2 BANKING AND FINANCE

The finance sector refers to those institutions and businesses that manage money and provide intermediary services for the transfer and allocation of capital in an economy (Corporate Finance Institute, 2024). They include retail banks, investment banks, investment managers, exchange and clearing houses, payment and insurance providers. This section considers the current position of women in Nigeria's banking and finance sector and the challenges to career development and leadership attainment.

Akanbi (2024) recounts that a female chief executive in the banking sector was a rarity prior to the mid-1990s, as none of the more than one hundred banks in operation at the time had one. In the late 1990s however, Oceanic Bank bucked the trend with the appointment of Cecilia Ibru as CEO.

Sanusi Lamido Sanusi, during his tenure as Central Bank of Nigeria (CBN) Governor (2009-2014), initiated structural reforms, including the 2012 “[Year of Women in Banking](#),” requiring 30% female board representation and 40% senior management roles. These policies directly led to a rise in female bank CEOs and increased female leadership in the financial services sector, promoting gender equality.

The upward mobility of women in banking in Nigeria has continued, from 12% in 2012 to 18% in 2024, and underscores the importance of gender-intentional leadership for positive change. Funke Osibodu, Sola David-Borha, and Bola Adesola have taken on leadership of Union Bank, Stanbic IBTC, and Standard Chartered Bank respectively. Only recently, Bolaji Agbede was named interim CEO of Access Corporation and Zenith Bank appointed Dr. Adaora Umeoji as its Group Managing Director and Chief Executive. Other female CEOs of banks include Yemisi Edun of FCMB, Miriam Olusanya of GT Bank, Halima Buba of SunTrust Bank, Ireti Samuel-Ogbu of Citibank Nigeria, Nneka Onyeali-Ikpe of Fidelity Bank, Tomi Somefun of Unity Bank, Kafilat Araoye of Lotus Bank, Bukola Smith of FSDH Merchant Bank, and Yetunde Oni of Union Bank (Akanbi, 2024).

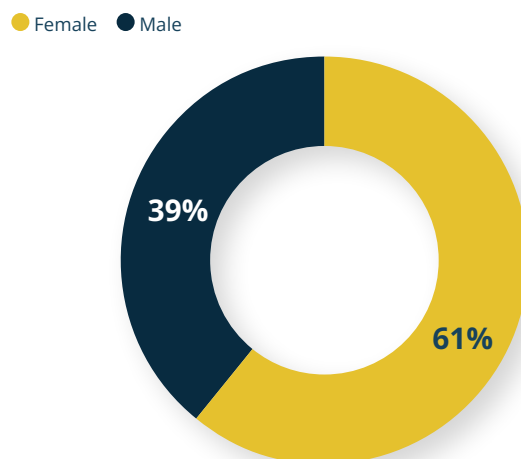
Despite the rise of female CEOs, the financial industry still manifests tiers of gender

segregation laced with inequalities (Eleje and Wale-Oshinowo, 2017).

A historical occupational gender segregation has been perpetuated in the financial sector, evident in the concentration of women in secretarial and administrative functions. Nonetheless, the CBN's Gender Policy baseline of 35% affirmative action for women is a positive stimulus.

Although the CBN mandate prompted the creation of internal programmes for female advancement within its ranks, this has not been replicated in the insurance, pension or fintech sectors despite the broad support that women professionals give such initiatives across the sectors (Iwueze and Baumann, 2022). (See Figure 6 below.)

FIGURE 6
FEMALE BOARD REPRESENTATION IN NIGERIA'S TOP 10 BANKS



Source: Policy Innovation Centre (PIC) Nigeria analysis of female board representation in Nigeria's top 10 banks, drawing on annual reports and corporate governance disclosures (2023–2024).

The reason for this trend across these sectors is unclear, but one area that conflicts with women's career aspirations in the banking industry is their role in child birth and care (Eleje and Wale-Oshinowo, 2017). Besides the concerns raised about female commitment, credibility and retention, childbirth takes its toll on the career progression of women, including elevation to top management ranks. Many banks in Nigeria have allegedly forced women employees into contractual commitments stipulating that they will not undertake maternity leave within the first three years of employment, thus restraining their right to childbirth during the period.

Policies on maternity leave differ across public and private sectors in Nigeria; albeit, with more humane conditions in the public sector (Iwueze and Baumann, 2022). For example:

- In the public sector a 2009 mandate allowed women employees 16 weeks of maternity leave with full pay. Once these employees returned, they also got a daily two-hour early closure to enable them to care for the baby.
- Some States have augmented federal labour law with more generous policies. Lagos, Ekiti and Enugu States have extended the 16-week mandatory leave to six months.
- In the banking sector, one of the leading banks approved three months of maternity leave, with an optional extension of up to six months at two-thirds pay. Bank staff view this as an improvement over past policies that subsumed a woman's annual leave of one month within her maternity leave of three months.

Analysing responses from the survey in this study, respondents reported receiving their full salaries during standard leave. On the other hand, private financial institutions, pension administrators, insurance and fintech professionals describe more expansive practices around maternity leave, with female staff receiving six months' leave with full salary. One fintech professional described how her company gives women annual leave in addition to a fully paid six-month maternity leave, with a possible extension to seven months. Upon resumption of duty, the nursing mother was granted three months of flexitime to leave an hour earlier or arrive an hour later, to ease breastfeeding and childcare responsibilities.

Aside from childbirth and maternity leave issues, respondents feel that despite written policies regarding working hours, leave, and work-life balance, company culture often penalises employees who prioritise balance over long working hours. Women reported long hours and weekend work as the norm in sectors like pensions and microfinance banks.

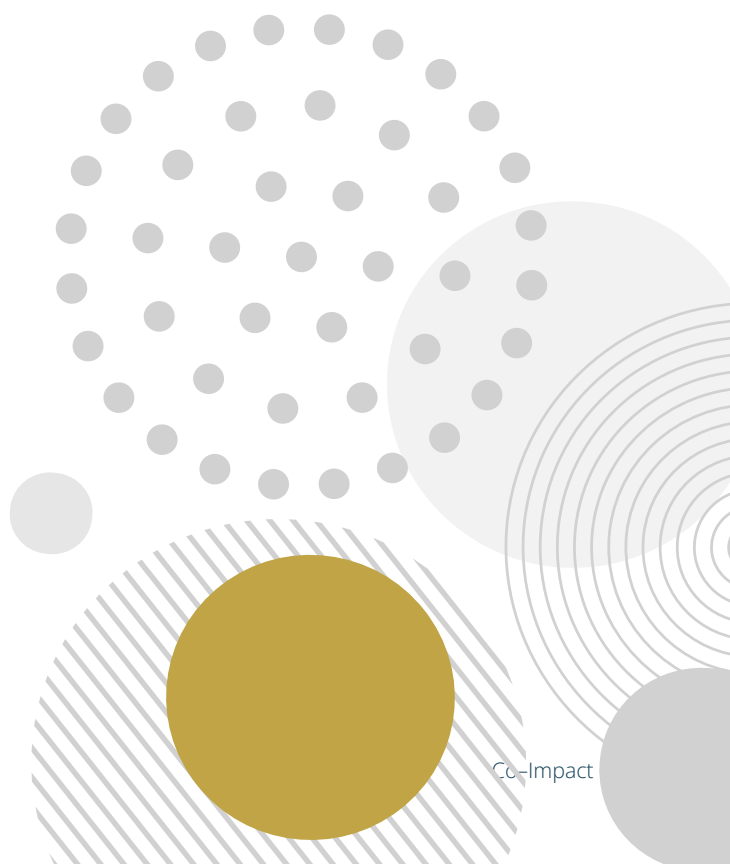
One woman left her pension job when the workload began to wear heavily on her (Iwueze and Baumann, 2022). She said:



Managers keep giving you heavy workloads which cannot be finished in a day. Six months before I resigned, I was always carrying work home, and would have to wake up at night to get the work done and it was not good for me.

Iwueze and Baumann (2022:23)

Research conducted by Dabor et al. (2015) describes the organisational barriers that women face, impeding their career progression. These include informal deterrents to acquiring the corporate information necessary for pursuing a career in accounting. For example, in audit firms, the client base is assumed to prefer male professionals, largely because the client takes priority over the lifestyle needs of staff. This inadvertently legitimises discrimination against women.



Research from Orbih and Imhonopi (2019) found that lack of professional training and development had the highest impact on women's career advancement. Respondents confirmed strict policies guiding career advancement in banking. One of them volunteered the following comment:



...for example, where I work, you should have served in at least three departments within the organisation and have three good appraisals before moving up the ladder. This promotion process is slow and takes too long. If you have two years' work experience this should be good for working in the bank. In my case I am unable to advance as I was recruited as a temporary staff... and policies for us to become full-time are difficult.

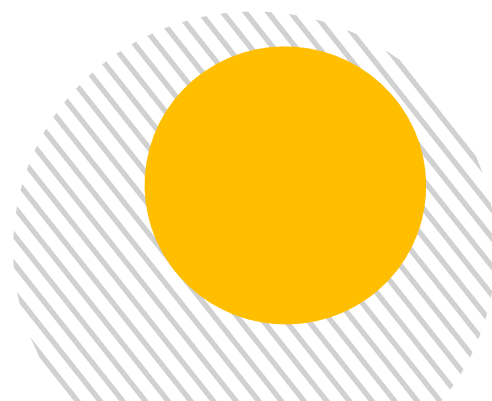
Orbih and Imhonopi (2019:10)

Eleje and Wale-Oshinowo (2017) cite Still (1997) who noted that the most significant hurdles for women in banking and finance appear to be the traditional organisational culture, whereby promotional opportunities continue to reflect conventional male models. Banking is considered a hegemonic profession, dominated by male culture, typically designed to suit men. This is exemplified in the pressurised nature of the work, untenable targets, monotonous tasks, long-hour work culture, and a focus on presenteeism over productivity as well as a macho culture existent in the industry and reflected in work-life imbalance. Thus, it is difficult for women to combine family and work.

There is also a paucity of female role models in senior positions (Eleje and Wale-Oshinowo, 2017). According to Iwueze and Baumann (2022), mentoring is a primary driver of women's career advancement. Such mentoring is premised on workplace programmes and ad-hoc mentorship opportunities outside the workplace. Findings from a study indicated that

employer-sponsored women groups like Stanbic's Blue Women, WeHub at Union Bank, the Bloom Network at Sterling Bank, and Women at Yellow at MTN Nigeria play a significant role in fostering mentorship and career growth for women in these organisations. However, women in insurance and pension services decried a dearth of mentoring initiatives. Instead, long hours of work and presenteeism are regarded as signs of commitment to the organisation, which endears visibility to top management and provides networking opportunities. It is assumed that staying beyond the official closing hours creates a connection between senior managers and lower cadre staff. This, however, puts women at a disadvantage with family and domestic commitments, and invariably impacts their promotion up the management ladder (Woodward and Ozbilgin, 1999). It is undeniable that long-hour work culture and the non-existence of flexible working hours prevent women from combining work and family responsibilities effectively (Eleje and Wale-Oshinowo, 2017).

Two basic strategies that organisations can utilise to bridge gender inequity in the workplace and increase women's representation in the top management of the banking sector are assimilation strategy and accommodation strategy, allowing for the strategic leveraging of gender differences. In utilising assimilation strategy, organisations deploy human resource policies and practices that socialise women to adopt more masculine attitudes, such as training in assertiveness and speaking up; involving women in organisation-sponsored masculine sporting activities like golf, as well as organising after-work activities, where male colleagues are encouraged to coach women on confident speech and taking on



assignments. Accommodation-based strategy involves including women's unique needs and situations into organisational policies and practices, such as offering women employees formal mentoring, flexible work arrangements, extended maternity leaves, and on-site childcare facilities. It also includes instituting alternative, non-traditional career tracks, and adding some years to tenure to help women in their childbearing years (Eleje and Wale-Oshinowo, 2017).

3.3.3 ACADEMIA

Globally, men outnumber women in academic research and publication (Ogbogu, 2011), largely because female academics are in the minority in higher educational institutions. Female professors and deans are rare, while female vice-chancellors are the exception to the rule. The Department of Economics at the University of Ibadan was established in 1958 and is the home of the founders of economics in Nigeria. Yet there has been only one female head of department in its history. Currently, there are only four women

in the department's staff of 25. It's a similar picture in the other Nigerian universities. Across 98 Nigerian universities, only 18% of heads of department are women. Only about 21% of all faculty members in top economics departments are women. (Professor Adeola Adenikinju, 2024).

Women's participation in university governance calls for significant improvement, which should derive from enlightened attitudes, career fulfilment and advancement, and experience in decision-making (Odey A., Ekpang and Asuquo P. N., 2023). The teaching workforce at federal, state and private universities is primarily male (See Table 7 below).

The National Bureau of Statistics (NBS) 2022 report on female and male academic staff in Nigerian universities drew up a gender scorecard for 10 of the top economics departments in Nigerian universities and reviewed both private and public universities, and the low numbers of female faculty staff speak for themselves (see Table 8 below).

TABLE 7
GENDER DISTRIBUTION OF ACADEMIC STAFF IN NIGERIAN UNIVERSITIES, 2019 (NBS, 2022)

ACADEMIC STAFF OF THE UNIVERSITY	MALE	FEMALE	TOTAL NUMBER	% FEMALE	% MALE
Professors	10,075	1,802	11,877	15.17%	84.83%
Reader	4,774	1,262	6,036	20.91%	79.09%
Senior Lecturer	11,185	3,329	14,514	22.94%	77.06%
Lecturer I and Below	30,029	10,987	41,016	26.79%	73.21%
Total	56,063	17,380	73,443	23.66%	76.34%

Source: National Universities Commission



TABLE 8
FEMALE FACULTY REPRESENTATION OF ECONOMICS DEPARTMENTS IN TOP 10 NIGERIAN UNIVERSITIES

S/N	UNIVERSITY	TOTAL NUMBER OF FEMALE FACULTY MEMBERS	TOTAL NUMBER OF MALE FACULTY MEMBERS	TOTAL NUMBER OF FACULTY MEMBERS
1	Covenant University ²⁶	9	22	31
2	University of Lagos ²⁷	4	13	17
3	University of Ibadan ²⁸	4	18	22
4	Obafemi Awolowo University ²⁹	3	25	28
5	University of Nsukka ³⁰	No data	No data	No data
6	University of Benin ³¹	No data	No Data	No data
7	University of Ilorin ³²	1	19	20
8	Nnamdi Azikiwe University ³³	22	34	56
9	Bayero University ³⁴	0	7	7
10	Ahmadu Bello University ³⁵	3	30	33

There are many factors responsible for the gender imbalance in Nigerian universities. These include poor implementation of gender policies, cultural factors, socioeconomic status of parents, traditional beliefs, early marriage, inadequate funding of female education, poor access to educational opportunities, weak institutions, and patriarchal practices (Ogunode and Salman, 2023). Although the number of women in academia is growing across the African region, there is a need to focus on enrolling and mentoring undergraduate female students, rather than hiring and retaining women in senior leadership positions (Afua, 2022). This is warranted by the sociocultural structures that make it challenging for women to progress significantly in academia. Afua argues that this can only be achieved if African universities adopt and integrate gender-sensitive policies. In addition, the lack of female mentors or role models to guide young and upcoming talented women through educational careers widens the gender gap. The number of female academics in higher education institutions ought to rise. This is essential because their presence in the decision-making cadre would encourage

younger female colleagues to aspire to greater heights, thus enjoying the benefits of the role model effect (Odey A., Ekpang, and Asuquo P. N., 2023). This would offer tremendous motivation to other women (Afua, 2022).

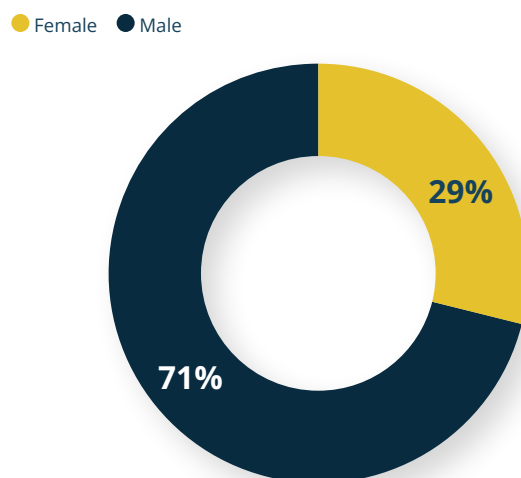
A glass ceiling also impedes the growth of women in academia. Research indicates that many universities reinforce gender stereotypes through their internal structures and daily practices, disadvantaging women by shaping their behaviours to conform to masculine norms. For example, women are often placed in leadership based on their oratorical prowess, intelligence, and appearance, among other soft skills, compared with their male counterparts who gain leadership spaces based on their assertiveness, firmness, and leadership track record (Omotoso, 2022). This re-emphasises why institutions of higher learning need to implement gender-sensitive initiatives and must prioritise the intentional implementation of affirmative action, childcare support, and a zero-tolerance approach to sexual harassment. Equally important is the tracking, monitoring and evaluation of these policies to ensure their effectiveness.

3.3.4 WOMEN ENTREPRENEURSHIP

In Nigeria, women play a significant role in entrepreneurship, particularly within the micro, small, and medium enterprises (MSMEs) sector. According to the National Bureau of Statistics (NBS) and the Small and Medium Enterprises Development Agency of Nigeria (SMEDAN), women own approximately 32.9% of nano and micro-businesses in the country (International Labour Organization, 2022). A 2021 report by the FATE Foundation indicates that women constitute 43% of entrepreneurs in Nigeria, reflecting a narrowing gender gap (Fate Foundation, 2021).

Despite these accomplishments, challenges persist, with a major issue being limited access to financial resources. Women in economic leadership often face barriers when starting or scaling their businesses as gender stereotypes frequently label them as higher-risk borrowers, making it difficult to secure loans or investment capital (Professor Adeola Adenikinju, 2024). This financial exclusion limits their ability to expand or enter high-growth sectors like technology and manufacturing. Thus, women entrepreneurs in Nigeria primarily operate at low to medium scales and spend substantial portions of their organisational resources on risk and liquidation. The absence of gender-responsive financial policies and initiatives further exacerbates these challenges, as financial institutions frequently overlook the unique challenges faced by women entrepreneurs, such as limited access to collateral and the need for smaller, more flexible loans. Bridging this financial gap is crucial to empowering women, enabling them to take leadership roles in economic sectors, and driving overall economic growth (Adegbite and Machethe, 2020). Figure 7 below showcases the board membership within Nigeria's top 11 FMCG companies.

FIGURE 7
BOARD MEMBERSHIP OF NIGERIA'S TOP 11 FMCG COMPANIES



Source: Policy Innovation Centre (PIC) Nigeria compilation of board composition data for Nigeria's top 11 FMCG companies (2023–2024).

Only 29% of board members are women; in contrast, 71% are men (see appendix 1). The challenges faced by women entrepreneurs are sector specific, though also affected by location and business models. It has been argued that women are financially disadvantaged largely due to discriminatory sociocultural norms, which label them as wives and mothers. Women entrepreneurs tend to have lower levels of financial capital than male entrepreneurs; raise smaller amounts of capital in debt and equity; and rely on internal sources of financing (family, friends and personal savings). Furthermore, women-owned businesses are less economically developed compared to those of men. This is due to institutional barriers preventing women from fully participating in economic empowerment programmes (Nwachukwu et al. 2021). Addressing these disparities requires a multifaceted approach encompassing policy reforms, mentorship programmes, and gender-inclusive initiatives within the entrepreneurial ecosystem.

Policy reforms are pivotal in creating an equitable environment. It is recommended that the government should enact and enforce policies that tackle gender-based barriers, ensuring equal opportunities for women entrepreneurs. This involves addressing discriminatory practices in accessing finance, markets and business support services.

Another effective tool for addressing gender disparities is mentorship. This is particularly important as studies have shown that women do not use network contacts as effectively as men do. The explanations for this avoidance include a lack of self-confidence, anxiety about discrimination, perceived lack of competence relative to male members, and concern about the amount of time and effort required to make progress within such networks (Ademola, Adegboyegun and Adegoke, 2020). Thus, by creating supportive networks, women entrepreneurs can navigate challenges, access resources and develop the confidence to pursue ambitious business ventures (Odeyemi et al. 2024).

3.3.5 PROFESSIONAL ASSOCIATIONS

Growing awareness of gender equity has spurred the creation of professional associations dedicated to the empowerment of women in economics. The significance of

such organisations is highlighted by recent statistics from the Nigerian Economic Society (NES). As of October 2024, this 67-year-old professional body had a registered membership comprising 25.59% women and 74.41% of men. Women represent 31.3% of full members, 8.5% of life members, and 18.3% of associate members, yet accounted for less than <1% of the fellows. Notably, only two women had ever served as NES Presidents out of 44 past leaders, with no woman holding the position before 2015. To address this, the NES set up a women's wing, called the Nigerian Economic Society Female Professional (NEFP) which was inaugurated in August 2024 to give women in economics a more level playing field. The NEFP is headed by Professor Mercy Ada Anyiwe, FNES (Professor Adeola Adenikinju, 2024).

Other professional associations of economics include the Society of Women in Accounting (SWAN), Society of Women in Taxation (SWIT), Women in Successful Careers (WISCAR),



Co-Impact and Policy Innovation Centre (PIC) Nigeria Stakeholder Validation Roundtable on Women's Leadership in Nigeria's Economic Sector, Lagos, November 2024.

Association of Professional Women Bankers (APWB), and Women in Economics Initiative (WiE). SWAN, founded in 1977, advocates for women accountants and student mentorship, and promotes accounting ethics. SWIT, established in 2010, supports female tax professionals through programmes like Catch Them Young for Taxation while WIMBIZ, since 2001, has empowered women leaders across sectors through mentorship and advocacy. APWB, created in the early 1980s under CIBN, provides skills development and leadership support for female bankers. WISCAR is dedicated to empowering and developing professional women to contribute effectively to the nation's economic and social development. The Women in Economics Initiative (WiE), founded in 2018, addresses gender disparities in economics through mentorship and collaboration with academic institutions, including Nigerian institutions.

Professional associations for women in economics in Nigeria play a vital role in empowering and advancing women in the field. They provide platforms for mentorship, networking, and professional development, enabling women to overcome barriers to participation and leadership in economics and related sectors. These associations also advocate for gender equity by influencing policies, promoting inclusive practices, and supporting women's entrepreneurial and economic activities. Through capacity-building programmes, scholarships and training, they enhance women's skills and visibility while fostering sustainable development and innovation in the economic landscape.

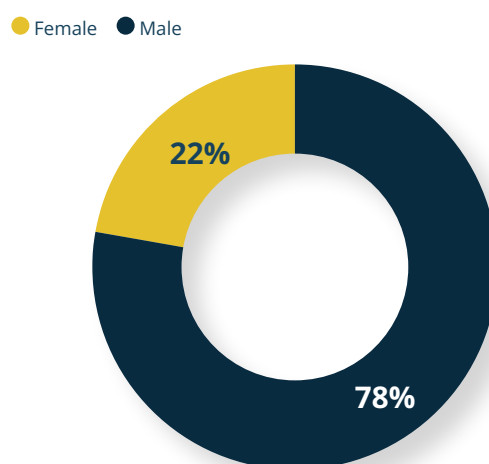
However, professional associations also face challenges. Uche (2022) notes that professional associations, particularly in economics, are influenced by the state and often function as political entities to advance member interests). Other challenges for these associations include financial limitations (Orisadare, 2019) and a need for solidarity among women, compounded by cultural biases that hinder unity.

3.4 Barriers and Enablers of Women in Economic Leadership – Findings from Survey

3.4.1 GENDER

The study included 105 participants, comprising 82 females and 23 males. Figure 8 below highlights the female majority, which aligns with the study's primary goal of exploring how women perceive themselves in leadership and identifying the enablers and barriers they encounter. Men were included in the survey to recognise their potential role in supporting and advocating for women's rise in economic leadership in Nigeria.

FIGURE 8:
GENDER OF RESPONDENTS



Source: Policy Innovation Centre (PIC) Nigeria and Co-Impact mixed-methods study (desk review, 25 key informant interviews, survey of 130 respondents) on women's economic leadership in Nigeria (2024–2025)

3.4.2 LOCATION OF RESPONDENTS BY STATES

The study had a wide variety of participants from across different States of the federation. This was important for the representation of Nigeria's diverse cultures. In addition, it provided a broad spectrum with regard to women in economic leadership in Nigeria. In all, 22 states and the Federal Capital Territory (FCT) were covered across the six geopolitical zones of the federation.

3.4.3 DISABILITY

The majority of respondents (90%) had no disabilities. 6% indicated having some form of disability, including mobility and visual impairments. 4% omitted the question. One respondent indicated being HIV positive, which, though not a disability, was a noteworthy piece of information in the context of the survey.

3.4.4 AGE

Respondents' age ranges were categorised into groups: 30-39 years (38.0%), 20-29 years (29.0%), 40-49 years (17.0%), and above 49 years (16%). Thus, the majority of participants were in early and middle adulthood, as shown by Figure 10 below.

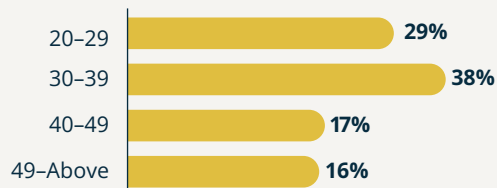
TABLE 9
RESPONDENTS WITH DISABILITIES

NO. OF RESPONDENTS WITH DISABILITY	%
No	90%
Yes	6%
No Response	4%

FIGURE 9
RESPONDENTS' STATES



FIGURE 10
AGE GROUP OF RESPONDENTS



3.4.5 EDUCATIONAL ATTAINMENT

Respondents' educational attainment was diverse, though they were mostly graduates: 47% with Bachelor's degree, 36% with Master's degree, and 12% with PhDs. Only 4% and 1% had SSCE and OND, respectively (see Figure 11 below).

3.4.6 RESPONDENTS' PROFESSION

The survey highlighted the different professions of the respondents, who were working in academia, public service, development and private sector, entrepreneurship, as students and a range of other unspecified professions. (See Figure 12 below).

3.4.7 RESPONDENTS' ORGANISATIONS

Respondents worked in diverse organisations, the highest proportion (38%) working in the private sector. This was followed by NGOs (18%) and university staff (13%). Smaller numbers worked in professional associations and with the Central Bank of Nigeria (both 3%), and in banking and fintech sectors (both 2%). 20% worked in other types of organizations. See full details in Figure 13 below. Participants' affiliations included the Ministry of Finance, Office of the Accountant General of the Federation (though a retired director), the Internal Revenue Service, Ministry of Education, and the insurance and communications sectors.

FIGURE 11
EDUCATIONAL ATTAINMENT OF RESPONDENTS

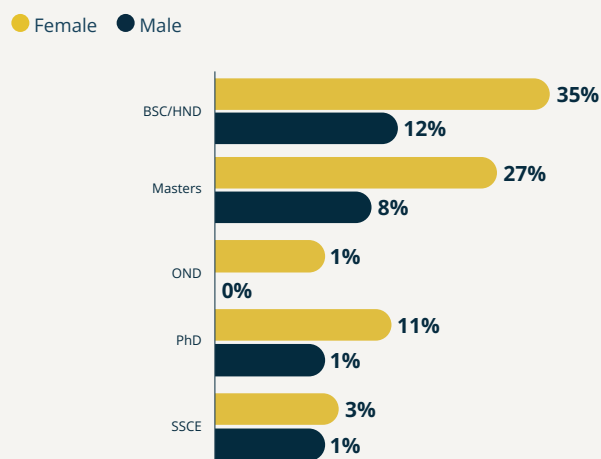


FIGURE 12
PROFESSIONAL SECTORS OF RESPONDENTS

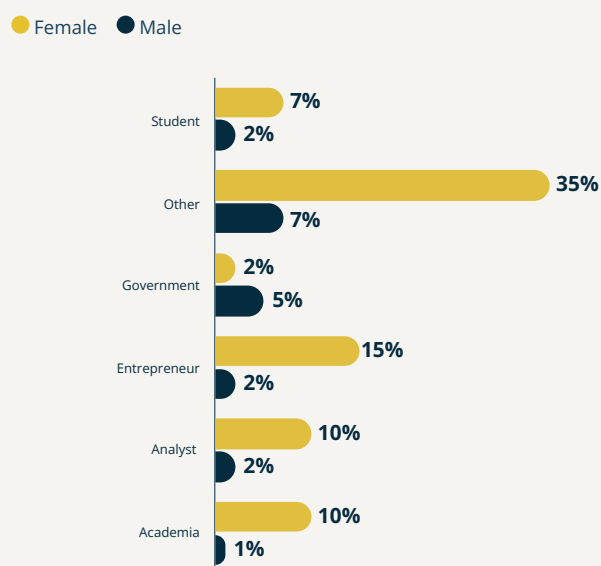
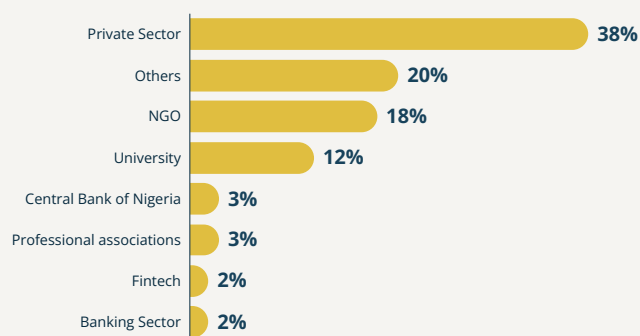


FIGURE 13
RESPONDENTS' ORGANISATIONS





First, competence is crucial. As a woman, you must always demonstrate your skills and knowledge at the table. If you don't actively participate in discussions or share your ideas, others may unconsciously push you to the back, reinforcing the notion that you don't belong in those conversations. Therefore, it's essential to always approach these situations from a position of competence.

Respondent

3.5 Personal and Interpersonal

3.5.1. WOMEN'S LEADERSHIP ABILITIES

Women ranked leadership skills as the most important factor that impacts women's leadership attainment. Education was ranked second and confidence third. Mentorship was ranked fourth followed distantly by other factors. See Figure 14 below. Respondents also mentioned additional factors including self-awareness and determination, family pressure, social norms, outdated perceptions and ideologies, limited opportunities, politics, and nepotism.

3.5.2 ULTIMATE LEADERSHIP GOALS

Aspirations in the surveyed group were high. Respondents reported that their most preferred professional aspiration was to reach the C-suite in their careers. This was particularly true for people working as entrepreneurs or in the other profession category. See Figure 15 below.

FIGURE 14
FACTORS IMPACTING WOMEN IN LEADERSHIP

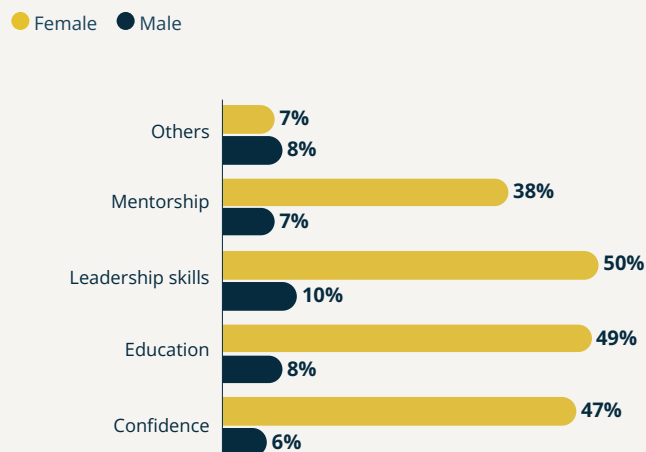
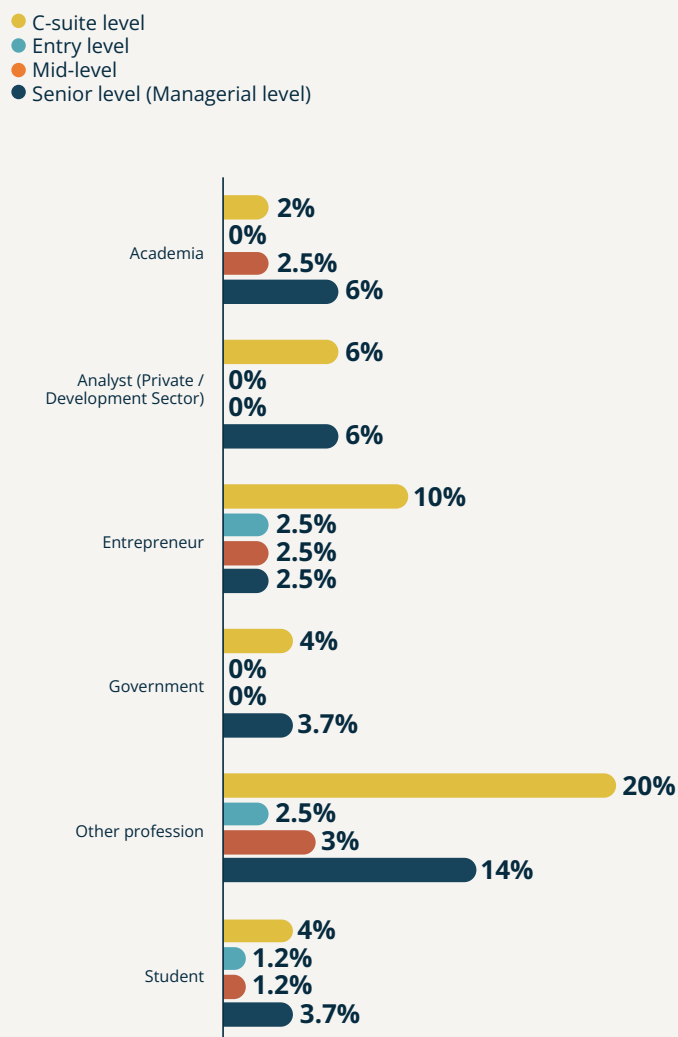


FIGURE 15
CAREER AND PROFESSIONAL ASPIRATIONS



3.5.3 FAMILY RESPONSIBILITIES

Respondents highlighted family responsibilities as a major barrier to women's leadership attainment, with 36% of female respondents identifying this as a significant factor, compared to 11% of male respondents. See Figure 16 below.

3.5.4 CULTURAL NORMS AS BARRIERS TO WOMEN'S LEADERSHIP

Among women, gender roles, marriage and family obligations were perceived as the most significant challenges (both 44%). In contrast, male respondents rated these factors much lower (14% and 12% respectively). Cultural and religious discrimination (36%), along with patriarchy (22%) were also cited by female respondents as barriers to women's leadership – again by many more women than the number of men mentioning them. See Figure 17 below.

FIGURE 16
IMPACT OF FAMILY RESPONSIBILITIES ON WOMEN'S LEADERSHIP

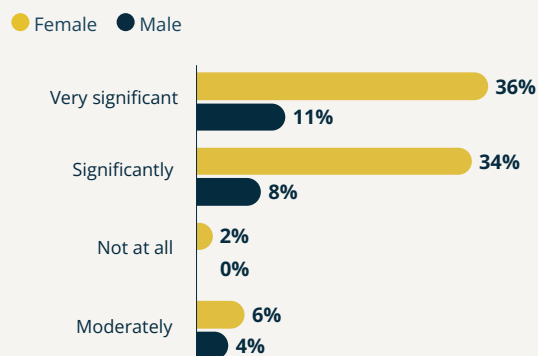
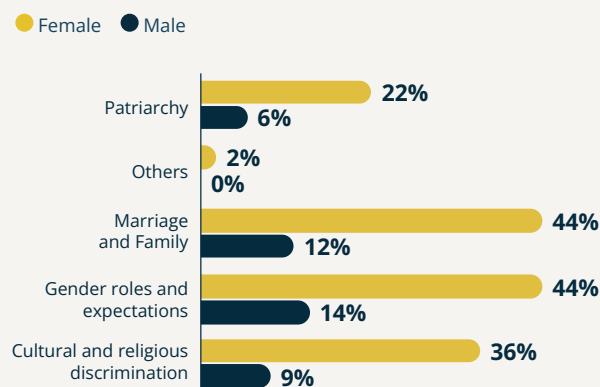


FIGURE 17
CULTURAL NORMS AS BARRIERS TO WOMEN'S LEADERSHIP



3.6 Community and Organisational

3.6.1 MENTORSHIP AND NETWORKING

The study explored respondents' awareness of and engagement with mentorship, networking opportunities, and support groups for women aspiring to leadership roles within their communities. 56% of respondents were unaware of mentorship and networking opportunities, while 44% indicated awareness, as shown in Figure 18 below. Identified networks and support groups included WIMBIZ, AAWE, Access Women Network, WISCAR, SWIT, Women Economic Foundation and Nigerian Women Foundation.

When asked about professional associations that support women's academic leadership aspirations, only 28% of respondents were aware, while 72% were not as shown in Figure 19 below. Highlighted associations included Women in Environmental Economics and Development (WINEED), APWBN, Women in Economics Network, NESG and WIMBIZ.

45% of respondents indicated awareness of the economic sectors in Nigeria where women are actively involved, specifically in banking, academia, entrepreneurship, and government. However, 55% of respondents were unaware, as illustrated in Figure 20 below.

3.6.2 GENDER-BASED VIOLENCE WITHIN THE ORGANISATION

The majority of respondents (85%) had not reported any form of gender-based violence (GBV) through organisational channels, while 15% had taken steps to report such incidents (see Figure 21 below). The GBV cases reported included verbal and psychological abuse (29%), physical and sexual harassment (17%), cyberbullying (5%), and other forms of violence (2%). See Table 10 below.

FIGURE 18
RESPONDENTS' AWARENESS OF MENTORSHIP OPPORTUNITIES

● Yes ● No

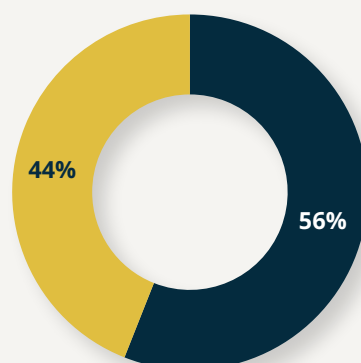


FIGURE 19
RESPONDENTS' AWARENESS OF PROFESSIONAL ASSOCIATIONS

● Yes ● No

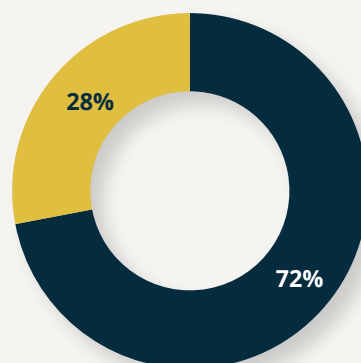


FIGURE 20
RESPONDENTS' AWARENESS OF ECONOMIC SECTORS

● Yes ● No

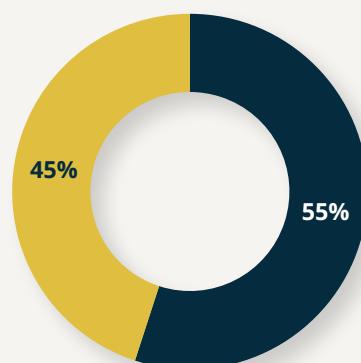


TABLE 10
FORMS OF GBV IN THE WORKPLACE

GBV FORMS	%
Verbal harassment (e.g. inappropriate comments, jokes)	29%
Psychological harassment (e.g. threats, intimidation)	29%
Physical harassment (e.g. unwelcome touching, assault)	17%
Sexual harassment (e.g. unwelcome advances, propositions)	17%
Online harassment (e.g. cyberbullying, inappropriate messaging)	5%
Others	2%

43% percent of the respondents felt very safe within their organisational work spaces, 33% felt safe and 12% were neutral about safety. 9% were somewhat safe, 2% did not feel safe and one respondent omitted the question. See Figure 22 below.

3.6.3 ORGANISATIONAL POLICIES

When asked if their organisations had policies addressing women's matters, 61% of respondents answered affirmatively, while 36% indicated otherwise (see Figure 23 below). Among the available policies, maternity leave was the most common, mentioned by 18% of respondents. Other policies included sexual harassment policies (16%), equal pay policies (15%), flexible work policies (14%), policies specifically on women's leadership (14%), gender-responsive recruitment policies (12%), and gender-responsive promotion policies (10%). See Table 11 below.

TABLE 11
ORG POLICIES THAT SUPPORT WOMEN IN LEADERSHIP

NO	POLICY	%
1	Maternity and paternity leave policy	18%
2	Sexual harassment policy	16%
3	Equal pay policy	15%
4	Flexible work policy	14%
5	Policy on women's leadership	14%
6	Gender-responsive recruitment policy	12%
7	Gender-responsive promotion policy	10%

FIGURE 21
FORMS OF GBV WITHIN ORGANISATIONS

● Yes ● No

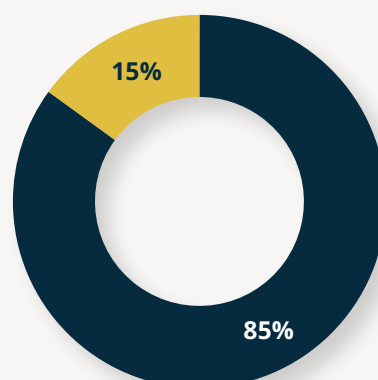


FIGURE 22
RESPONSES ON SAFETY IN THE WORKPLACE

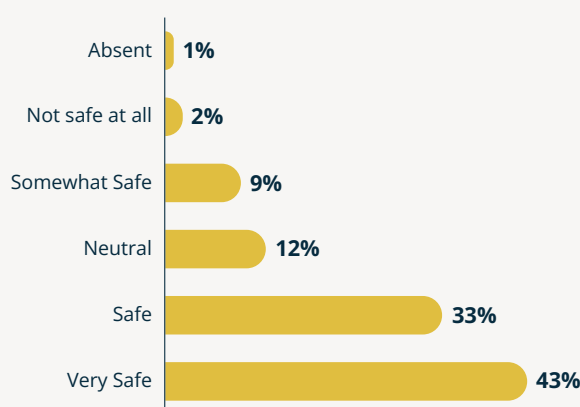
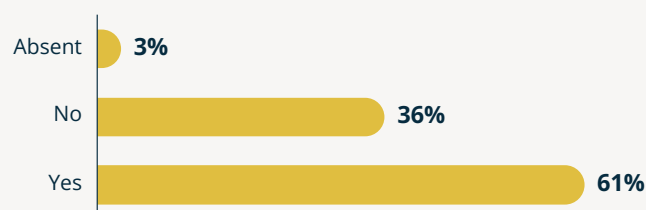


FIGURE 23
ORGANISATIONAL POLICIES FOR WOMEN



Regarding workplace culture in support of women in leadership, 46% of respondents stated that their organisations were very supportive, while 28% described them as supportive. See Figure 24 below. Meanwhile, 19% were neutral, 5% indicated their organisations were unsupportive while 2% said they were very unsupportive. Only 1% of respondents did not provide a response.

73% of respondents were unaware of organisational programmes in support of women in economic leadership outside their workplace. See Figure 25 below. 23% were aware of such support groups as the Lagos Business School Women in Leadership Programme, WIMBIZ and Business and Professional Women. 4% abstained from answering the question.

Regarding the most fundamental policies crucial to women's advancement into economic leadership, 19% considered leadership training most critical for women's ascension to leadership. See Figure 26 below. 16% were in favour of flexible work arrangements and 14% prioritised maternity leave. Another 14% preferred flexible working hours, 12% favoured gender-responsive promotion and recruitment policies, 7% opted for gender quotas, while 6% cited support for managing unpaid care.

3.6.4 POLICIES

Most respondents (84%) did not know about national policies supporting women in economic leadership in Nigeria (see Figure 27 below). Only 16% were aware, mentioning the National Gender Policy and 35.0% affirmative action.

FIGURE 24
ORG SUPPORT FOR WOMEN ADVANCEMENT POLICIES

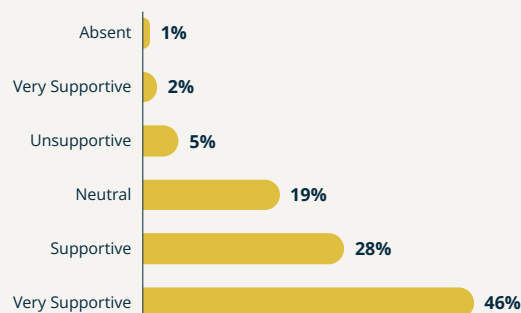


FIGURE 25
ORG SUPPORT FOR WOMEN ADVANCEMENT OUTSIDE THE WORKPLACE

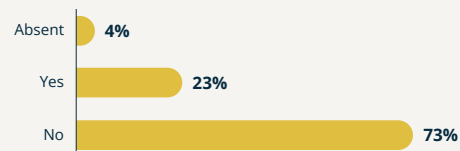


FIGURE 26
MOST CRUCIAL LEADERSHIP-SUPPORTIVE POLICIES

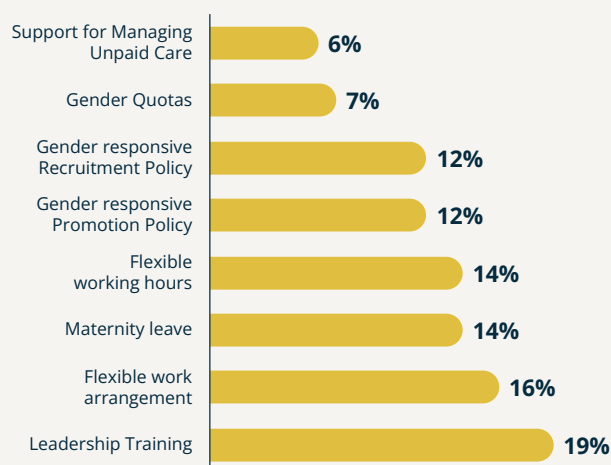
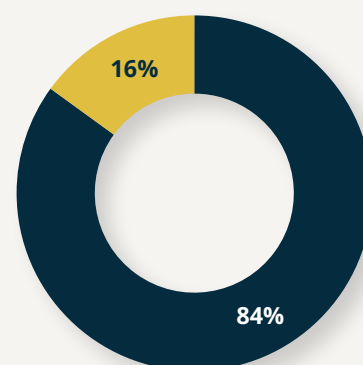


FIGURE 27
AWARENESS OF NATIONAL POLICIES IN SUPPORT OF WOMEN IN ECONOMICS

● Yes ● No



4 Key Informants Findings



4.1 Sociodemographics - Key Informant Interviews

This section presents responses from key informants working in Nigeria's economic sector. The participants included students, bankers, academics, finance practitioners, economists in public service, entrepreneurs, CEOs, and board chairs in organisations where women in economics are represented. The study set out to highlight barriers, enablers, and policies affecting women in economic leadership in Nigeria, anchored on the socioecological model as it pertains to leadership levels.

TABLE 12
DISAGGREGATION OF KEY INFORMANTS BY LEVEL OF LEADERSHIP

NO.	SECTOR	LEVEL OF LEADERSHIP	
1.	Students	Undergraduate – 400 level	2
		PhD Candidate	1
2.	Academia	Professor – Senior level	2
		Lecturer with PhD – Mid-level	2
3.	Banking and finance practitioner	Mid-level	4
		High level – Non-governmental organisation	1
4.	Entrepreneurs	Mid-level	2
		CEO – high level	1
5.	Government	Researchers – mid-level	2
6.	Association	President – high level	5
		Finance and operations – Mid-level	1
7.	Think Tank	CEO – high level	1
		Senior associate – mid-level	1
Total			25

4.2 Barriers to Women's Leadership in Economics

4.2.1 PERSONAL AND INTERPERSONAL

4.2.1.1 SOCIETAL EXPECTATIONS FOSTERING IMPOSTER SYNDROME

Respondents noted that lack of confidence and imposter syndrome were personal barriers to women's leadership attainment. This was attributed to the patriarchal nature of society and the impact of gender socialisation, which makes women more vulnerable in workplaces and the society at large.



So let me start with self-belief. I think that the society is a bit patriarchal, right? And a lot of women have been sensitised to see leadership differently. And one of the things we do at my organisation (WILAN) is shaping perception. It's one of our programme pillars. And shaping perception is ensuring that women who do not know that they could lead become aware that they can lead.

Respondent



First, competence is crucial. As a woman, you must always demonstrate your skills and knowledge at the table. If you don't actively participate in discussions or share your ideas, others may unconsciously push you to the back, reinforcing the notion that you don't belong in those conversations. Therefore, it's essential to always approach these situations from a position of competence.

Respondent

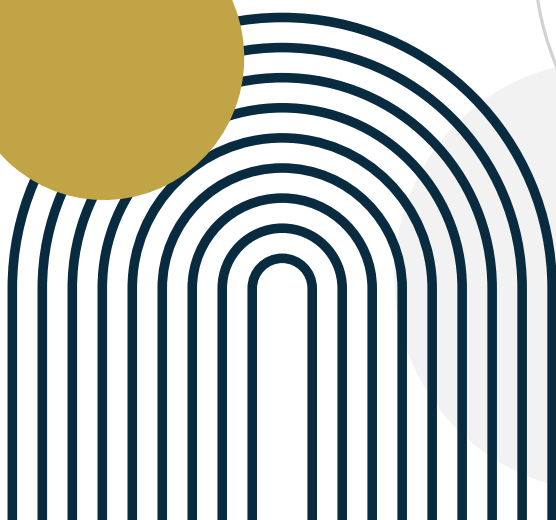
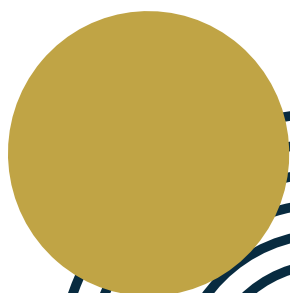


As an African woman, you carry a lot of responsibilities. For example, while pursuing my studies, I faced challenges after having my first child, which set me back in my academic progress. Instead of finishing my program in three years, it has taken much longer. As time goes on, it's easy to lose interest, and age can work against you. Additionally, managing household chores and financial constraints, without the ability to hire help, adds to the pressure. You find yourself juggling cooking and other tasks, which can lead to mental exhaustion. When it's time to focus on academic work, you might not be able to perform at your best.

Respondent

4.2.1.2 GENDER ROLES AND SOCIETAL EXPECTATIONS FOR AFRICAN WOMEN

Respondents perceive patriarchal gender roles as a significant barrier to women's access to leadership positions, reinforcing traditional expectations that sometimes limit their professional aspirations. Respondents also highlighted imbalanced societal expectations, where women are often expected to take on unpaid caregiving and household responsibilities which their male counterparts are not compelled to take up, adding significant strain to their professional lives.





I can't speak to that from personal experience since I'm a single woman without children. However, from my conversations with friends, I understand that many of them feel conflicted. They're often expected to fulfil certain roles at home that their male partners aren't required to take on, creating an imbalance in responsibilities.

Respondent

4.2.1.3 SEXUAL HARASSMENT

Most respondents stated that they had not personally experienced sexual harassment at university or in the workplace. However, they were aware of instances where students or colleagues had been subjected to harassment.



I have not experienced any gender-based violence. You could hear things happening around, but to me personally, nobody has assaulted me.

Respondent

While others acknowledged the prevalence of sexual harassment by male lecturers and were familiar with possible mechanisms in place to address such behaviour, they noted that these mechanisms were often not used by survivors. In addition, female lecturers noted the frustration inherent in such cases, as female students were often reluctant to report. Hence, mitigations and litigations were rare. Respondents agreed on the need for prudence in handling cases of sexual harassment to protect the victim and encourage the reporting of such incidents.



I intervened in a few cases like that. There was one particular situation where I was prepared to help a student. I asked her to come and tell me more about it, and she mentioned the person's name. However, when I asked her for specific instances, she hesitated and didn't want to provide them. Without concrete examples, I couldn't confront anyone. I explained to my Head of Department (HOD) that since the student wasn't forthcoming with details, there wasn't much I could do. The HOD, who is also a woman, ended up bringing it up with the man involved. Unfortunately, that made me seem like the enemy in his eyes, but I didn't let it bother me.

Respondent



My supervisor was known for his interest in women, and unfortunately, I was one of his candidates. When I went to his office, he said he would be traveling to Abeokuta over the weekend and wanted me to join him. I was taken aback, wondering if this was how he harassed others. As he spoke, I was preoccupied with finding a way to protect myself. Suddenly, he asked if I was coming, and I responded that I needed to inform my father about the trip. He questioned why I needed to do that, and I explained that my father is a Native Doctor and a ritualist, so I must tell him everything. He quickly backed off, saying I didn't need to inform my father and even changed his mind about the trip. When I returned to school on Monday, he told his secretary to transfer me to another lecturer for my project. This experience showed me that sometimes you have to be smart to navigate such situations, though it doesn't always work.

Respondent

A participant opined that sexual harassment sometimes resulted from male colleagues' misreading the friendliness and cordiality of female colleagues as sexual advances.



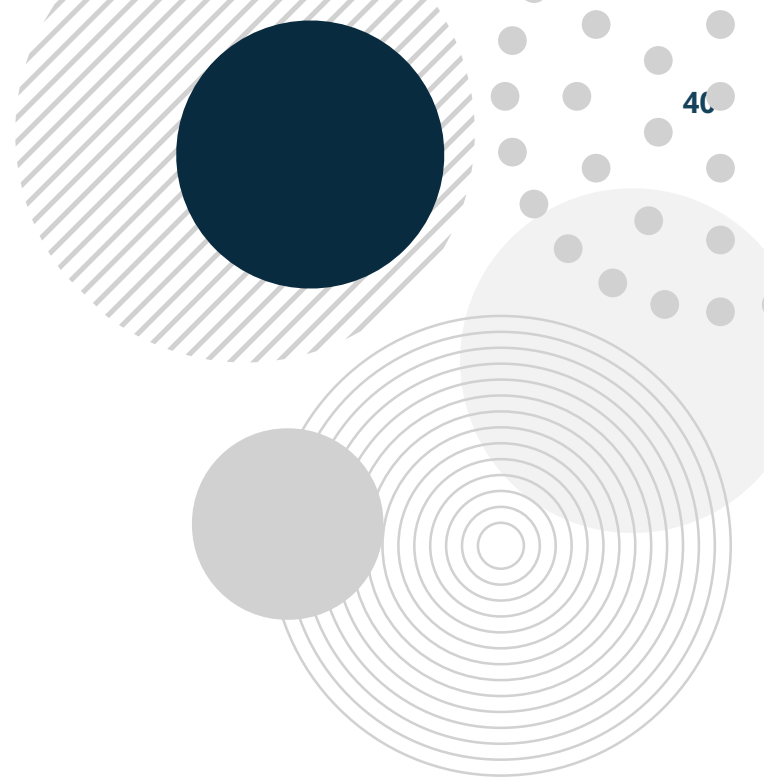
In some cases, it can come down to how a woman dresses, or perhaps there are misunderstandings regarding intentions. A woman might simply be friendly or caring, but a man may misinterpret those signals, thinking she's trying to flirt with him. On the other hand, some are just ill-mannered.

Respondent



Yes, I have experienced sexual harassment in the early days of my career, but not in my current position. There was one incident at an office party where someone touched me inappropriately. To be honest, I just pretended it didn't happen and moved away from that person without confronting them. Looking back, I realise I should have addressed it differently, but at that moment, I felt it was all I could do. Now that I'm older, I make a conscious effort to avoid situations where that might occur.

Respondent



Participants across private and development sectors reported encountering similar experiences of sexual harassment by male colleagues. Despite being aware of existing mechanisms to address such behaviour, many individuals resorted to informal strategies to navigate these situations. Common responses included avoidance, confiding in a senior colleague, or remaining silent. These informal tactics echo similar patterns observed in academia, suggesting a broader reliance on non-formalised approaches to managing harassment, even when formal reporting structures may exist.



The man consistently harassed her whenever she had work to do...She confided in me, and I suggested she add me to her WhatsApp calls whenever he calls. When she did, he asked why I was always on the call, and I told him I was checking in on her as a sister. I warned him to stop his behaviour, stating that if it continued, he could lose his job. After that conversation, he ceased his harassment. Unfortunately, many women face similar situations; some remain silent due to fear, while others feel compelled to resign.

Respondent



One participant noted that women of all age groups are affected by these experiences, with older, married women being particularly impacted. It was further observed that, unlike younger women who can leverage social media to advocate for their rights, older women are often less vocal, making them more vulnerable to harassment. While working with some chairmen in a volunteer capacity, I was surprised to find that some made inappropriate advances towards me. This was particularly troubling coming from individuals in religious organisations, where you'd expect professionalism and respect. Interestingly, they often express a preference for married women, as they feel more secure with us, fearing that younger individuals, especially those active on social media, might expose their behaviour.

Respondent



It's essential to communicate that sexual harassment is absolutely unacceptable and should never be tolerated. This message is particularly important for young women in cities like Abuja and Lagos, where some may believe that sleeping with men is necessary to gain opportunities. These beliefs are false and damaging. The girl-child must understand her worth and realise that she is enough on her own.

Respondent

4.2.2 COMMUNITY AND ORGANISATION

4.2.2.1 ILLITERACY AND LOW LEVEL OF EDUCATION

Respondents highlighted various barriers to women's progress in economic leadership. There is a widespread belief that without higher education, women face significant obstacles in advancing their careers and accessing leadership roles. Social norms that restrict women's access to education worsen this issue by reinforcing cultural expectations that discourage girls from pursuing their education.



Perhaps the most significant barrier is the educational or skill barrier. If a woman has not embraced education up to the university level, she has already limited herself.

Respondent

4.2.2.2 MENTORING AND NETWORKING

The respondents identified a significant barrier to women's economic leadership: the lack of mentorship during critical educational stages. They highlighted that by the time students reach university, pursuing economics becomes complex, as it is not a compulsory subject in Nigerian secondary schools. This results in fewer women engaging with the discipline and many only taking it as an elective subject. Consequently, some female students enter economic programmes without genuine interest, often pushed into these paths.



No, I don't have a one-on-one mentor at the moment, but I would truly love to have one if the opportunity arises.

Respondent

By the time students reach university, the situation becomes more complex. If we try to encourage them to pursue economics at this stage, we may have already lost them because, in Nigeria, economics is not a compulsory subject in secondary school. As a result, there are very few students studying economics. Many only take economics as an elective, leading to a shortage of trained economists at the university level. Some students end up in economics programmes without a genuine interest; they were simply pushed into it. The key to fostering interest in economics lies at the secondary school level, so mentorship should begin there.

4.2.2.3 WORKPLACE STEREOTYPES ON WOMEN IN LEADERSHIP

Respondents noted that the workplace culture often tends to favour masculine traits, presenting challenges for women. For example, assertiveness, a quality frequently valued in professional settings, is sometimes viewed negatively when exhibited by women. This underscores the importance of shifting workplace dynamics to ensure equal recognition and opportunity for both genders.

4.2.2.4. NEGATIVE PERCEPTIONS OF WOMEN WITH DISABILITIES

Participants stated that women with disabilities often face negative perceptions that limit their opportunities and potential. They are frequently judged based on their disability, with others questioning what they could contribute and assuming they have little to offer. This negative perception hinders the chances of recognition of the true abilities of women living with disabilities.



First, they see your disability. As a woman with a disability, people often question, 'what could you possibly contribute?' They've already made up their minds about your abilities, assuming you have little to offer. But disability is only physical, it doesn't define our potential.

Respondent

4.2.3 POLICY AND INSTITUTIONAL BARRIERS

4.2.3.1 CULTURAL AND RELIGIOUS DISCRIMINATION

Cultural and religious discrimination are subjective lenses through which women's leadership suitability are perceived, and these biases extend into the workplace. Some cultural perspectives, laced with the prejudicial treatment of women aspiring to leadership, are reinforced by religious dispositions that espouse women's docility towards men. Based on these religious and cultural biases, women aspiring to economic leadership are perceived as rebellious, overly westernised and antisocial, which creates barriers within institutional and workplace environments where such views influence decision-making and career progression.



I can share my own experience as an example. One significant barrier is cultural and religious attitudes. It may surprise you that even among educated individuals, there are still beliefs that women should not be seen or heard, or that they shouldn't work at all. I encountered this mindset after I got married. In this context, I would attribute these barriers to cultural, religious and family influences, particularly those related to marriage.

Respondent



Traditionally, women were often confined to domestic spaces, such as the kitchen. While there have been some changes in these attitudes over time, these ingrained norms persist in many areas.

Respondent

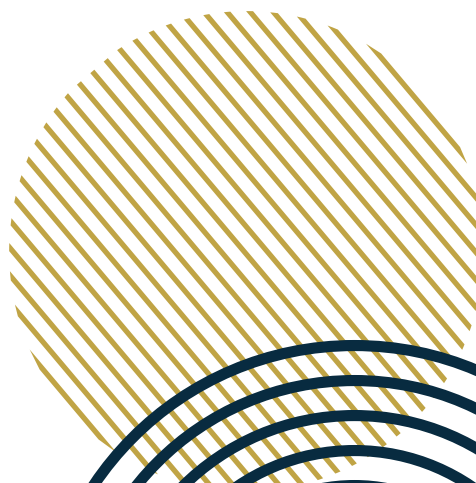


Many women within the community strongly believe in traditional norms that view women as secondary. Consequently, I don't believe these concepts can be best taught in schools. If we rely solely on the community for education, they may accuse us of abandoning our culture in favour of Western ideals. They perceive this shift as a betrayal of African values, which I do not support.

Respondent

4.2.3.2 PATRIARCHAL STRUCTURE IN THE WORKPLACE

At the national level, participants highlighted that women in leadership in Nigeria face persistent challenges due to entrenched patriarchal norms within institutions. These structural dynamics also extend to the economic ecosystem including think tanks, where societal beliefs about gender roles influence economic structures, reinforcing gender imbalances in decision-making and leadership. Hence, respondents identified patriarchy as a significant barrier to women's advancement in economic leadership, with men often viewed as the default decision-makers while women are often sidelined. This patriarchal structure manifests in workplace practices through biased hiring and promotion processes and unequal distribution of responsibilities, which limits women's opportunities to rise to leadership positions. As a result, women often face a lack of support and recognition, impeding their career progression and reinforcing gender disparities in economic leadership.





The Nigerian political economy has historically been heavily patriarchal, meaning that key political decisions that shape economic outcomes were predominantly made by men. This patriarchal influence extended to economic institutions during the first four decades of Nigeria's independence, where male-dominated think tanks often struggled with the concept of inclusion. Even institutions aimed at reforming the Nigerian economy to be more globally competitive, inclusive and sustainable face challenges in addressing gender disparities. We recognised that these issues stemmed from systemic norms of exclusion and constraints on inclusion. In response, we made a concerted effort to highlight and support women in leadership roles, including prominent figures like Raza Khan, Ngozi Okonjo-Iweala, and Obi Ezekwesili, who have since become respected leaders in their fields

Respondent

I don't think I've ever truly experienced gender balance in the workplace. Even when there are efforts toward it, I often find that only a few women hold leadership positions, such as heading departments. In many cases, when people refer to their superiors, it's typically a man like saying, "My Head of Department is a man," or "My CEO is a man."

Respondent

Respondents' feedback suggests that women in leadership face significant opposition across economic sectors due to prevailing gender stereotypes, which also affect women's uptake of leadership positions in economics.



In the National Assembly, the representation of women remains critically low... even among those who have made it, like Ireti Kingibe; there are reports of opposition from Senate leadership, which seems to undermine her role for reasons that remain unclear. Such situations can be incredibly frustrating for other women in politics, especially when the men in the assembly choose to remain silent rather than support their female colleagues.

Respondent

4.2.3.3 ABSENCE OF GENDER POLICIES AND POOR IMPLEMENTATION

Participants indicated that institutional policies often fail to support women, citing inadequate maternity leave, lack of childcare facilities, and insufficient reintegration policies for postpartum women as significant barriers. These shortcomings hinder women's retention, progression and ability to assume leadership roles in economics.



When women become pregnant, they often find that workplace policies become unfavourable. During this crucial time, they need the organisation's support not only during their maternity leave but also afterwards. Unfortunately, many organisations fail to provide adequate support in these areas.

Respondent

Respondents highlighted significant challenges faced by pregnant employees in the workplace, exemplified by an incident where a woman was pressured to resign shortly after marriage due to concerns about productivity. This situation reflected a lack of understanding and support from the organisation, emphasising the need for more inclusive policies that accommodate maternity needs. Participants noted that such actions created a demoralising environment, discouraging women from pursuing career advancement and reinforcing the stereotype that marriage and motherhood hinder professional growth.



She was already married when I arrived. When she became pregnant, the Managing Director asked her to resign, stating that the long work hours from 8:00 a.m. to 7:00 p.m. would make her unproductive. This situation was demoralising because it discourages women from pursuing their careers, reinforcing the idea that marriage and motherhood hinder professional growth. Overall, the environment is not supportive of women.

Respondent

4.2.3.4 GLASS CEILING

A respondent shared an example of how a friend was not promoted, not because she was incompetent; but rather, because she was a woman. She insisted that the glass ceiling is still very real for women seeking to rise to economic leadership in Nigeria.



...a friend of mine worked her way up to the rank of bank manager. However, when she was about to be promoted, the Managing Director (MD), a man, bluntly told her that as a woman, she could not be a manager. This deeply saddened and depressed her. She is a very intelligent person, and it took her a long time to recover and realise that she could achieve much more than that job. The experience made her feel like she couldn't advance in her career simply because she was a woman. Despite being qualified for the role, the MD dismissed her from consideration just because of her gender. We both cried over it, and at that time, there was little she could do. This kind of attitude often comes from those at the top of organisations.

Respondent



4.3 Enablers of Women's Leadership in Economics

4.3.1 PERSONAL AND INTERPERSONAL

4.3.1.1 SELF-CONFIDENCE AND AMBITION

Respondents highlighted that their motivation to pursue advanced studies in economics stemmed from a desire to make a meaningful impact on Nigeria's economic landscape. Those aiming for academic careers felt encouraged to complete a doctoral degree to meet professional requirements. Many in senior management were inspired by job advertisements, especially those encouraging women to apply. Women entrepreneurs on the other hand noted that studying economics fostered the creativity and innovation essential for self-employment. The following are a few responses:



I thought I could advance to a master's degree and then pursue a PhD. My goal was to become a university lecturer, which required these qualifications. Knowing that I couldn't secure a lecturing position without them was a key motivation for me to undertake both my master's and PhD studies

Respondent

First and foremost was the determination to stay focused, undeterred by setbacks or challenges. Secondly, there was a strong desire to make a meaningful impact.

Respondent

I was encouraged to apply, as being a woman was an advantage for this role. In recent years, I feel that being a woman has worked in my favour, especially in my field, public financial management and fiscal policy, where women are underrepresented.

Respondent



Economics as a degree, how I wish every woman would study it. You don't just graduate with a degree; you gain innovation and the tools for self-employment.

Respondent

Participants, however, emphasised the importance of nurturing young girls' confidence in their potential to assume leadership roles, as a means to overcome limiting beliefs shaped by existing gender norms on women's roles in society.



You are what you think you are. If you believe you can be an entrepreneur, you will become one. But if you see yourself as someone who belongs in the kitchen, that's where you'll stay. Educating girls to recognise their potential is vital.

Respondent

4.3.1.2 SUPPORTIVE SOCIAL NETWORKS AT WORK

Participants highlighted the importance of supportive networks early in women's careers in economics in navigating academic and professional challenges, particularly regarding sexual harassment. One respondent shared how her father's position as a professor at her university deterred unfair treatment from faculty. Similarly, a senior colleague recounted stepping in to support a co-worker facing persistent harassment, demonstrating how family-like support in the workplace can provide crucial protection. Participants indicated that these networks empower individuals to address challenges more effectively, as having trusted people within the system significantly enhances the support they receive.



Maybe one of the things that really helped me is that my father was a professor in this university. Most of my lecturers knew him so, they wouldn't do anything inappropriate for fear that I would report back to him. It helped me a lot, you know... I was a diligent student too.

Respondent

4.3.1.3 SUPPORTIVE SOCIAL STRUCTURE AT HOME

Some participants acknowledged that, despite the many challenges women face in balancing work and family, particularly with childcare, support from spouses and close networks play a role in their career success. One participant specifically emphasised that her spouse's belief in her serves as a significant motivator, encouraging her to pursue her career aspirations.



I have a supportive husband who believes in my abilities and trusts my judgment. He takes care of the children while I pursue my business. With the help of volunteers and my staff, we work together to grow, and I feel that God is guiding us to where we are today

Respondent

4.3.2 ORGANISATIONAL ENABLERS

4.3.2.1 FLEXIBLE WORK OPTION

A participant highlighted the importance of flexible working arrangements as a vital enabler for women pursuing careers in economics. She shared how this type of work arrangement facilitated her transition into the labour market after completing her master's degree, stating that the opportunity to work post-graduation would not have been possible without the option of flexible work.



Flexitime is my top priority; I can't imagine working without it now. I began flexible working around 2012 to 2014. After completing my master's degree, I transitioned into a role as a research assistant, which was when I started to embrace this flexible work style.

Respondent

4.3.2.2 CHILDCARE SERVICES IN INSTITUTION

One of the participants emphasised that on-campus childcare support significantly facilitated her ability to balance work and family responsibilities.



Yes, it was very convenient for me to manage my work and family responsibilities. I would drop my children off at the nursery before heading to my office. When they finished school, I could pick them up and return to my office with them. The flexibility to stay at work as late as I wanted was a significant advantage. This arrangement really supported me as a woman, as it eliminated the need for me to travel outside the campus to pick up my children.

Respondent



4.3.2.3 MENTORSHIP, SPONSORSHIP AND NETWORKING

Participants highlighted the importance of mentorship opportunities, particularly from good mentors, in helping women overcome barriers to economic leadership. One participant shared that mentorship helped her navigate some of the challenges she faced as a person with a disability. However, it was noted that mentorship should be paired with sponsorship, where women are actively recommended in key discussions for career advancement and leadership opportunities. Additionally, participants highlighted networking as a valuable strategy for enhancing women's career progression.



Having a good mentor can help you stay focused on your goals and ignore distractions. This guidance is particularly beneficial for women, as it plays a significant role in their success.

Respondent

That support is crucial, as mentors can also provide valuable connections that are important for career growth. Sometimes, it's as simple as sharing names or ideas, which can open doors and lead to new opportunities that help you advance in your career.

Respondent

I am always there to mentor other women because that's how I climbed the ladder to where I am today. Mentorship is especially important in addressing the discrimination we've been discussing.

Respondent



While mentorship is valuable, I believe we need to take it a step further by emphasising sponsorship. We need women who can advocate for others at decision-making tables and bring more women into those spaces. Combining mentorship with sponsorship and networking is a complete game changer for women's success.

Respondent

Our organisation is actively developing this pipeline through various programmes designed for different age groups of women. For example, we have a mentorship program targeting young women in private and public sectors, as well as middle-level managers who aspire to advance into higher leadership positions. This initiative aims to create a supportive community that fosters the growth and development of women leaders at all levels.

Respondent

Co-Impact and Policy Innovation Centre (PIC) Nigeria
Stakeholder Validation Roundtable on Women's Leadership
in Nigeria's Economic Sector, Lagos, November 2024.



4.3.2.4 ENGAGING MEN AS ALLIES

Respondents believe that women in economics need supportive men who can serve as allies in championing women's leadership. Participants highlighted that when men advocate for women in leadership roles, they not only show their support but also help reshape other men's perceptions of women in leadership. Therefore, providing capacity-building opportunities for these male advocates is of great importance.



In the boardroom, your colleagues are often men, so promoting women's leadership cannot succeed without involving them. We need to engage men, educate them, and identify allies who support this cause. By aligning with these champions, we can make them strong advocates for advancing women's leadership in all areas.

Respondent

4.3.4 POLICY AND INSTITUTIONAL ENABLERS

4.3.4.1 Existing Gender Policies

Respondents emphasised the crucial role of government and institutional gender policies, aligned with the Nigerian Constitution, in fostering an environment where women in economics can thrive and advance to leadership. They highlighted the Central Bank of Nigeria's Gender Policy as a key initiative that has opened pathways for women to take on leadership roles. Additionally, one participant pointed out that her institution's gender policy, which effectively safeguards against inequalities in recruitment and retention, ensures that all qualified individuals, whether faculty or students, are granted their rights to career advancement, irrespective of gender.



Co-Impact and Policy Innovation Centre (PIC) Nigeria Stakeholder Validation Roundtable on Women's Leadership in Nigeria's Economic Sector, Lagos, November 2024.



We appreciate the government (gender policy) and the Central Bank of Nigeria's policy that addresses the need for women's voices to be heard in the boardrooms of banks. This has helped some women reach top positions.

Respondent

The university has a gender policy that addresses recruitment, retention, and support for women, including student enrollment. There is no discrimination; if you are qualified, you are treated equally. Regarding maternity leave and other benefits, our policies align with Nigerian constitutional provisions, ensuring that no one is discriminated against. If you are deserving, you receive the benefits, and no one is denied their right to take leave.

Respondent

Respondents also highlighted the value of paternity leave, noting that men need time to bond with their newborns and experience the demands of early caregiving. They suggested that paternity leave can also help socialise men to the caregiving responsibilities often borne by women, fostering empathy and encouraging them to support gender-responsive policies within their organisations. Respondents also noted that paternity leave challenges the traditional view of child-rearing as a woman's sole responsibility. Over time, it was suggested that this shift could promote gender equality within the economic ecosystem, enabling women to pursue meaningful roles outside the home.



Allowing men to take paternity leave helps them experience the challenges of parenting firsthand, fostering empathy and building stronger allies in the workplace. Through direct experiences, such as coping with sleepless nights and balancing work demands, men can gain insight into the common struggles many women face. As these men advance to leadership roles, their deeper understanding can lead to more supportive policies and practices that better encourage and uplift their female colleagues.

Respondent

4.3.4.2 SUPPORTIVE ORGANISATIONAL CULTURE

A respondent emphasised that a supportive organisational culture is crucial for creating opportunities for women to assume leadership positions in the sector. She shared an example from her organisation, noting that while many institutions may hesitate to form all-women leadership teams due to concerns about external perceptions, her organisation has chosen to prioritise inclusivity. She further highlighted that despite potential criticism from authority figures when presenting externally, fostering inclusive leadership has positively impacted the organisation by enhancing its reputation as a champion of inclusivity.



In my institute, I serve as the national chairperson of the women's wing. Currently, we have a woman as the acting registrar and chief executive officer, and there are women in leadership roles at all three directorate levels. Unlike some other organisations, which may not prioritise gender equality, our institute recognises women's capabilities and does not view them as second-class members. If a woman is qualified, she is given a leadership position. These women have earned their roles by rising through the ranks based on merit. As a result, when the president calls for a meeting, it can sometimes consist solely of women leaders, which reflects our commitment to inclusivity.

Respondent



5 Synthesis of Findings





Co-Impact and Policy Innovation Centre (PIC) Nigeria Stakeholder Validation Roundtable on Women's Leadership in Nigeria's Economic Sector, Lagos, November 2024.

5.1 Personal and Interpersonal

The study affirms that women's eagerness for a career in economics stemmed from the desire to be agents of change. However, the proportion of women who eventually get into the boardrooms and C-suites of organisations is dismally low. This is despite the fact that more than 50% of women in the sector desire to attain the C-suite, 37% sought the managerial cadre and 8% aspired to mid-level career status. Respondents opined that the low representation of women in economic leadership could be due to women's lack of ambition, leadership experience, and skills, access to informal networks, problem-solving skills, and mentorship. Other impeding factors include balancing reproductive roles with career demands, incapability to undertake stretch assignments, and limited flexible work arrangements. Disability, imposter syndrome, societal perception, and gender constructs were also named as inhibitors to women's healthy economic careers. Indeed, about 44% of female respondents held that gender roles, marriage and family constituted the single

most impactful determinant of women's limited advancement in economic leadership. They also attribute supportive social networks in the home and the workplace as critical factors in helping them balance their work and home life. Most respondents had not experienced sexual harassment, though they were aware of its occurrence. Verbal and sexual harassment (29%) were the most frequent forms experienced. Regardless, 43% of respondents felt safe in workspaces. The high safety scoring may be interpreted as a testament to the gender-friendly efforts of organisations.

However, considering the quality of respondents, it may also suggest that diligent and high-flying women are less prone to sexual harassment in the workplace. Women in the study affirm the importance of self-confidence and ambition in helping them achieve their goals when it comes to taking up leadership roles. They attribute this drive as emerging from intrinsic motivation to achieve their desired goals in rising to C-suite leadership.

5.2 Community and Organisational Structures

Education is a key factor in women's rise to leadership in economics, with all respondents holding at least a bachelor's degree. Many women's motivation to thrive in economic leadership stemmed from a desire to overcome their parents' educational limitations or inspiration by successful women in various fields. Mentorship, networking and work-life balance were considered crucial for success. Respondents also stressed the need for a shift in societal views on women in leadership, particularly in economics, where women are often expected to adopt masculine traits to succeed. They called for authenticity on social media, to counter false portrayals of effortless success by other successful women who have gone ahead, which creates unrealistic expectations for aspiring women.

Supportive organisational structures, including flexible work hours, childcare services, and mentorship were praised as key to helping women navigate career and family challenges. Sponsorship and networking were also seen as vital for advancing women into leadership roles, providing a platform for shared experiences. Respondents highlighted the importance of male allies in challenging perceptions of women leaders, helping reshape attitudes and creating a more supportive environment for women's leadership development.

5.3 Policy and Institutional Barriers

Respondents emphasised the critical role of gender policies, the institution's mission, and alignments with the Nigerian Constitution, in supporting women's advancement into leadership roles, particularly in economics. The Central Bank of Nigeria's Gender Policy was highlighted as a key initiative enabling women to reach top positions in the banking sector. Similarly, universities with gender policies ensuring equality in recruitment, retention, and career advancement provide a supportive environment for women. Additionally, respondents advocated for paternity leave, noting its importance in fostering empathy and shared caregiving responsibilities, which can help challenge traditional gender roles and promote equality in the workplace.

A supportive organisational culture was also essential for women's leadership development. One respondent shared her experience of an institution that prioritises inclusivity, where women hold key leadership roles based on merit. However, awareness of national policies supporting women's leadership remains limited, with 84% of respondents unaware of specific policies like the National Gender Policy and Affirmative Action. This highlights the need for better communication and awareness about existing initiatives to support women's leadership in Nigeria's economic sector.



6 Lessons Learned Through the Lens of the Socioecological Model



As seen in the findings, women in leadership face barriers and enablers across various levels as outlined by the socio-ecological Model. These challenges and opportunities intersect within individual, social, organisational, and policy spheres, with the social sphere serving as a pivotal link. Effective interventions require leveraging the interconnectedness of these spheres to create meaningful and sustainable change.

INDIVIDUAL LEVEL

- **Barriers:** Limited leadership experience, imposter syndrome and inadequate problem-solving skills impede women's progression into leadership roles.
- **Enablers:** Intrinsic motivation, self-confidence and ambition are critical for overcoming individual challenges. Education and continuous professional development also empower women to rise to leadership positions.

SOCIAL LEVEL

- **Barriers:** Societal perceptions and gender roles often discourage women from pursuing leadership positions. Masculine-coded leadership norms create additional hurdles.
- **Enablers:** Mentorship and networking are vital for building leadership capacity. Supportive social networks, including male allies, help challenge stereotypes and provide guidance for navigating career and life demands. Authentic portrayals of leadership in the media can inspire and set realistic expectations for aspiring women leaders.

ORGANISATIONAL LEVEL

- **Barriers:** Patriarchal workplace culture and rigid institutional policies often fail to accommodate women's needs, such as flexible work arrangements and maternity leave. Gender biases in promotions and evaluations further hinder progress.

- **Enablers:** Gender-friendly policies such as childcare support, flexitime and paternity leave, create environments where women can thrive. Sponsorship and mentorship initiatives within organisations connect women to leadership opportunities and provide platforms to share experiences and strategies.

POLICY AND STRUCTURAL LEVEL

- **Barriers:** Patriarchal norms embedded in policies reinforce gender inequality, with insufficient affirmative action or enforcement of gender equity initiatives.
- **Enablers:** Affirmative action and gender-focused policies, such as those implemented by the Central Bank of Nigeria, have increased women's representation in leadership. Expanding such policies to private sectors and monitoring their implementation is essential for sustained progress.

KEY INTERSECTION: SOCIAL SPHERE

The social sphere connects and moderates the individual and organisational levels, making it central to addressing challenges and enabling change. Networks, mentorship and advocacy efforts within the social realm play a crucial role in empowering women, shifting societal perceptions, and influencing policy and organisational reform. Through these interconnected efforts, meaningful progress can be made in promoting women's leadership in economics and beyond.

7 Recommendations



Recommendations from this research are summarised in Table 13 below.

TABLE 13: SUMMARY OF RECOMMENDATIONS

CAREER LEVEL	RECOMMENDATIONS
University Graduates	• Emphasise building confidence among female undergraduate students to encourage them to pursue economics as a degree, and a pathway to addressing gender disparities in society. • Redesign the economics curriculum to provide students with clearer pathways into diverse professional opportunities within economics, making the subject more accessible and career-oriented. • Develop and strengthen mentorship networks to guide undergraduate students in building successful careers in economics through personalised support and professional connections.
The middle level	• Middle-level women managers in economics should actively participate in robust mentorship networks that leverage their experiences and foster the development of leadership skills essential for career growth. • Organisations must advocate for and implement promotional policies that empower women to enhance their roles and advance within the organisation. • Workplaces should adopt policies that support women in attaining leadership positions while promoting work-life balance to ensure sustainable career progression.
Senior level	• Women in high-level positions in economics should engage in strong mentoring networks and professional groups that offer support in navigating the complexities of leadership. • As leadership advocates, women can leverage their networks and associations to lobby governments and other key stakeholders for policies that facilitate leadership advancement and equality. • High-level women leaders should continue to participate in capacity-building programmes to enhance their confidence, refine managerial skills, and stay equipped for evolving leadership challenges.

8 Conclusion





The movement for gender equality in Africa has gained significant momentum through international frameworks such as the African Union Gender Policy and the AfCFTA Agreement, both aimed at empowering women in leadership and economic roles. However, cultural and resource constraints continue to hinder the full realisation of these objectives.

In Nigeria, national policies like the Constitution, National Gender Policy, and the Violence Against Persons Prohibition Act are designed to address gender inequalities. Yet their effectiveness is limited by a lack of measurable targets and robust monitoring mechanisms. Women in sectors such as government, banking and academia face numerous challenges. Although female representation in leadership roles is increasing, societal expectations, cultural norms and work-life balance issues remain significant barriers. Despite these obstacles, initiatives like mentorship programmes

and supportive workplace policies, such as maternity leave, have been key enablers of women's career advancement. However, greater efforts are required to ensure the consistent implementation of gender-sensitive policies across all sectors.

The study also highlights persistent gender inequalities in academia, where women are underrepresented in leadership roles and research. Harmful gender norms, combined with weak or absent gender-sensitive policies, contribute to this imbalance. Addressing these issues requires the implementation of affirmative action, mentorship programmes, and an increase in female representation in academic leadership. Such measures would not only inspire younger women but also challenge entrenched gender stereotypes and foster a more equitable academic environment.

Ultimately, the study underscores the importance of a multifaceted approach to empowering women in economic leadership. This includes early education, mentorship, and actively combating workplace stereotypes. Key barriers such as cultural and religious biases, the glass ceiling and limited funding for women's initiatives must be addressed. By overcoming these challenges, a more inclusive and equitable leadership landscape can be achieved—not only in Nigeria but globally.

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Appendix

Female representation in board membership across sectors in Nigeria

S/N	SECTOR/INSTITUTION	NUMBER OF FEMALES	NUMBER OF MALES	TOTAL NUMBER OF BOARD MEMBERS
GOVERNMENT				
1	CBN ³⁶	3	8	11
2	NBS	No data	No data	No data
FMCG				
3	Dangote Group ³⁷	3	5	8
4	Flour Mills ³⁸	3	12	15
5	Guinness Nigeria ³⁹	6	4	10
6	Rite Foods Limited ⁴⁰	2	6	8
7	Nigerian Breweries Plc ⁴¹	4	6	10
8	Friesland Campina WAMCO Nigeria PLC ⁴²	3	6	9
9	Dufil Prima Food LTD ⁴³	0	8	8
10	UAC Nigeria PLC ⁴⁴	2	6	8
11	Coca-Cola HBC ⁴⁵	5	8	13
12	Transcorp Group ⁴⁶	3	6	9
13	BUA Group ⁴⁷	1	11	12
BANKS				
14	Access Bank ⁴⁸	6	11	17
15	Fidelity Bank ⁴⁹	4	10	14
16	Zenith Bank ⁵⁰	5	9	14
17	Guaranty Trust Bank Ltd ⁵¹	4	3	7
18	First City Monument Bank ⁵²	4	5	9
19	Ecobank Nigeria ⁵³	5	7	12
20	First Bank ⁵⁴	1	11	12
21	Stanbic IBTC Bank ⁵⁵	5	5	10
22	UBA ⁵⁶	7	8	15
23	Sterling Bank ⁵⁷	3	7	10
Universities (public)				
24	University of Lagos ⁵⁸	6	2 (1 vacant)	9
25	University of Ibadan ⁵⁹	3	6	9
26	Bayero University ⁶⁰	3	14	17
27	University of Nigeria Nsukka ⁶¹	5	10	15
UNIVERSITIES (PRIVATE)				
28	Covenant University ⁶²	2	10	12
29	Nile University ⁶³	0	4	4
30	Babcock University ⁶⁴	0	4	4

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