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SURVEY RESEARCH

Navigating the Nigerian Business Environment

A Diagnostic Survey of Critical Governance and Operational Challenges (2000–2026)

Chinwe Okonkwo^{1,2}|Adebayo Adeyemi¹|Fatima Bello^{3,4}

¹ American University of Nigeria (AUN)

² University of Abuja

³ Department of Research, American University of Nigeria (AUN)

⁴ Department of Advanced Studies, University of Port Harcourt

Correspondence: cokonkwo@aol.com

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ABSTRACT

The Nigerian business environment is characterised by significant complexity, yet comprehensive diagnostic surveys identifying the interplay of governance and operational challenges over an extended period are scarce. This gap limits evidence-based policy and strategic management. This study aims to diagnose and rank the most critical governance and operational challenges faced by businesses, assessing their perceived severity and evolution to inform stakeholders. A stratified survey of 450 senior managers and owners across multiple sectors was conducted. The instrument utilised Likert-scale and ranking questions to quantify perceptions of pre-identified challenge domains, with analysis performed via descriptive and inferential statistics. Regulatory uncertainty and infrastructure deficits were ranked as the most severe impediments, with over 80% of respondents citing them as 'critical' or 'severe'. A significant theme was the compounding effect of governance shortcomings on core operational efficiency. The business landscape is predominantly constrained by systemic governance issues that exacerbate operational costs and strategic uncertainty, requiring coordinated intervention. Policymakers should prioritise regulatory coherence and public-private partnerships for infrastructure. Firms are advised to develop enhanced risk mitigation strategies focused on regulatory engagement and operational redundancy. Business environment, governance challenges, operational risk, diagnostic survey, strategic management This paper provides a novel, ranked diagnostic dataset of business challenges, offering a quantified evidence base for prioritising reform and corporate strategy in complex emerging markets.

Keywords: *Sub-Saharan Africa, Corporate governance, Business environment, Diagnostic survey, Institutional theory, Emerging markets, Nigeria*

Article Highlights

- Regulatory uncertainty ranked as the most critical governance challenge.
- Infrastructure deficits compound operational costs and strategic uncertainty.
- Governance shortcomings directly impact core operational efficiency.

Core Finding

The business landscape is predominantly constrained by systemic governance issues that exacerbate operational costs and strategic uncertainty, requiring coordinated intervention.

This study offers a quantified evidence base for prioritising reform in complex emerging markets.

<ul style="list-style-type: none">• Survey provides a novel, ranked dataset for evidence-based reform.	
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ABSTRACT-ONLY PUBLICATION

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