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COMPARATIVE STUDY

Navigating the Entrepreneurial Ecosystem

A Comparative Analysis of Business Diagnostics and Governance in Seychelles (2000–2026)

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ABSTRACT

The entrepreneurial ecosystem in small island developing states (SIDS) presents unique challenges and governance structures, yet comparative longitudinal analyses within the African context remain scarce. Seychelles offers a distinctive case due to its rapid economic transition and concentrated business environment. This study aims to compare the evolution of business diagnostic tools and corporate governance frameworks, assessing their impact on entrepreneurial resilience and formalisation over a multi-decade period. A mixed-methods comparative design was employed, analysing longitudinal policy documents and regulatory changes alongside survey data from a stratified sample of registered enterprises. Quantitative data were subjected to trend analysis, while qualitative data from stakeholder interviews underwent thematic coding. A pronounced divergence was identified: while diagnostic tools improved operational transparency, governance adoption lagged, with only an estimated 35% of small and medium-sized enterprises implementing formal boards. A central theme was the reliance on informal, family-based oversight despite regulatory enhancements. The findings indicate that technical business diagnostics have advanced more rapidly than behavioural governance practices, creating an asymmetry that may hinder sustainable growth within the ecosystem. Policymakers should integrate governance mentorship programmes with diagnostic services. Professional bodies are encouraged to develop SIDS-specific governance codes that recognise the scale of local enterprises. corporate governance, entrepreneurial ecosystems, small island developing states, business diagnostics, African business This paper provides a novel, longitudinal dataset tracking the parallel development of business support mechanisms and governance practices in a SIDS context, offering a comparative framework for similar jurisdictions.

Keywords: *Entrepreneurial ecosystems, Small Island Developing States (SIDS), Comparative business analysis, Corporate governance, African business environment, Longitudinal study*

Article Highlights

- Business diagnostic tools advanced more rapidly than governance practices in Seychelles.
- Only an estimated 35% of SMEs implemented formal governance boards despite regulatory changes.
- The study reveals a persistent reliance on informal, family-based oversight structures.
- Findings advocate for integrating governance mentorship

Core Insight

Technical business support mechanisms have evolved faster than behavioural governance adoption in Seychelles' entrepreneurial ecosystem, highlighting a critical developmental asymmetry.

This analysis provides a novel longitudinal dataset for SIDS business environments.

with technical diagnostic services.	
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