

# Navigating the Entrepreneurial Ecosystem

*A Review of Business Research in Guinea-Bissau*

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## ABSTRACT

The literature on African entrepreneurial ecosystems remains fragmented, with a pronounced focus on larger economies. This leaves a significant gap in understanding the unique institutional and behavioural dynamics within smaller, post-conflict nations. This review critically assesses a seminal volume that consolidates contemporary business research on Guinea-Bissau. It evaluates the book's success in mapping the nation's entrepreneurial ecosystem and analysing the interplay between formal institutions and informal behavioural norms. The review employs a structured, critical analysis of the book's thematic content, methodological rigour, and theoretical contributions. It situates the volume within the broader literature on African behavioural finance and institutional economics. The review finds the book's central thesis—that informal social networks are the dominant mechanism for resource allocation, outweighing formal financial systems—is convincingly supported. A key theme is the critical role of diaspora capital, identified as funding over half of all nascent ventures, which fundamentally shapes risk-taking behaviour. The volume provides a crucial, foundational analysis of Guinea-Bissau's business environment, successfully highlighting the behavioural adaptations of entrepreneurs operating within weak formal institutions. It represents a significant step towards a more nuanced understanding of Lusophone Africa's economic landscape. Future research should pursue longitudinal studies to track ecosystem evolution and employ comparative frameworks with other small-island developing states. Integrating psychometric scales to quantify entrepreneurial risk perception in such contexts is also recommended. Entrepreneurial ecosystem, behavioural finance, informal institutions, diaspora finance, post-conflict economy, Guinea-Bissau This review synthesises and critiques the first major consolidated academic work on Guinea-Bissau's business environment, identifying its novel focus on diaspora capital as a primary behavioural driver of entrepreneurial finance.

**Keywords:** *Entrepreneurial ecosystems, Institutional voids, Lusophone Africa, Small and medium-sized enterprises (SMEs), Qualitative research*

### Article Highlights

- Diaspora capital funds over half of all nascent ventures, fundamentally shaping risk-taking behaviour.
- The volume provides a foundational analysis of entrepreneurial adaptations within weak formal institutions.
- A critical step towards a more nuanced understanding of Lusophone Africa's economic landscape.

### Core Contribution

Synthesises the first major academic work on Guinea-Bissau's business environment, highlighting diaspora capital as a primary behavioural driver of entrepreneurial finance.

*This review critically assesses a seminal volume consolidating business research on Guinea-Bissau.*

## ABSTRACT-ONLY PUBLICATION

This is an abstract-only publication. The complete research paper with full methodology, results, discussion, and references is available upon request.

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