

Navigating the Business Environment

A Qualitative Analysis of Strategic Challenges and Governance in Tanzania, 2000–2026

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ABSTRACT

The strategic and governance landscape for enterprises in Tanzania has undergone significant transformation, influenced by evolving regulatory frameworks and market dynamics. Understanding the lived experiences of business leaders navigating this complex environment remains a critical gap in the regional behavioural finance literature. This study aims to identify and analyse the principal strategic challenges and governance issues perceived by senior business leaders, and to explore the cognitive and behavioural strategies they employ in response. A qualitative, multi-case study design was employed, utilising in-depth, semi-structured interviews with 24 chief executive officers and senior directors from diverse sectors. Data were analysed using a rigorous thematic analysis framework. A predominant theme was the perceived inconsistency in regulatory enforcement, cited by over 70% of participants as a major strategic impediment. This unpredictability was found to foster a risk-averse culture and incentivise informal coping mechanisms over formal strategic planning. The findings illustrate how macro-level governance perceptions directly shape micro-level managerial behaviour and strategic decision-making, creating a distinct behavioural finance ecosystem. Policymakers should prioritise regulatory clarity and consistent communication. Firms are advised to develop adaptive governance structures and invest in stakeholder relationship management to mitigate environmental unpredictability. Strategic management, corporate governance, behavioural finance, qualitative research, East Africa, business environment This paper provides a novel, empirically-grounded behavioural framework linking perceived institutional voids to specific strategic decision-making heuristics used by Tanzanian business leaders.

Keywords: *Sub-Saharan Africa, Corporate Governance, Strategic Management, Qualitative Analysis, Business Environment, Tanzania*

Article Highlights

- 70% of leaders cite inconsistent regulatory enforcement as a major strategic impediment.
- Environmental unpredictability incentivises informal mechanisms over formal planning.
- Macro-level governance perceptions directly shape micro-level managerial behaviour.
- Study calls for adaptive governance structures to mitigate institutional voids.

Core Insight

The research establishes a novel behavioural framework linking perceived institutional voids to the specific strategic heuristics employed by senior leaders in Tanzania.

This qualitative analysis is based on in-depth interviews with 24 CEOs and senior directors.

ABSTRACT-ONLY PUBLICATION

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