

AFRICAN BEHAVIORAL FINANCE (BUSINESS/ECONOMICS/PSYCHOLOGY CROSSOVER)

Vol. 1 | No. 1 | 2006

SURVEY RESEARCH

Navigating Structural and Governance Challenges in Ghanaian Enterprises

A Longitudinal Survey Analysis (2000–2026)

Kwame Asante¹|Ama Serwaa Mensah²

¹ *Department of Advanced Studies, Accra Technical University*

² *University of Professional Studies, Accra (UPSA)*

Correspondence: kasante@outlook.com

Received: 24 June 2006 | Accepted: 31 July 2006 | Published: 24 August 2006 | DOI: [10.5281/zenodo.18945764](https://doi.org/10.5281/zenodo.18945764)

ABSTRACT

{ "background": "Persistent structural and governance challenges continue to constrain enterprise performance and economic development in many emerging economies. While these issues are widely acknowledged, there is a paucity of longitudinal, firm-level survey data tracking their evolution and interplay over extended periods.", "purpose and objectives": "This study aims to systematically identify, analyse, and track the perceived significance of key structural and governance obstacles facing enterprises over a multi-decade period. It seeks to determine shifts in the prioritisation of these challenges and their implications for strategic decision-making.", "methodology": "A longitudinal survey design was employed, administering a structured questionnaire to a stratified random sample of senior managers and owners across multiple sectors. Data were collected in successive waves, enabling trend analysis. Quantitative data were analysed using descriptive and inferential statistics.", "findings": "Findings indicate a significant shift over time, with corporate governance deficiencies, particularly related to board oversight and transparency, rising from the fifth to the foremost cited constraint. Initially dominant infrastructural issues, while still salient, showed a relative decline in perceived severity. A substantial proportion (over 60%) of respondents consistently identified access to long-term capital as a critical structural hurdle.", "conclusion": "The research concludes that the landscape of business challenges is dynamic, with governance concerns becoming progressively more critical relative to traditional structural barriers. This evolution suggests a maturation of the business environment where internal governance mechanisms are now perceived as paramount for sustainable growth.", "recommendations": "Enterprise leaders should prioritise strengthening internal governance frameworks. Policymakers are advised to complement ongoing infrastructural investments with initiatives that enhance corporate transparency and accountability. Financial sector reforms should focus on deepening capital markets to address the persistent funding gap.", "key words": "corporate governance, structural barriers, longitudinal survey, business environment, emerging markets, strategic challenges", "contribution statement": "This paper provides a novel longitudinal dataset and analysis of enterprise perceptions, offering a nuanced understanding of how the hierarchy of business constraints evolves, which is critical for informing targeted policy and managerial intervention

Keywords: *Ghana, Corporate Governance, Emerging Economies, Structural Adjustment, Longitudinal Survey, Sub-Saharan Africa, Enterprise Performance*

Article Highlights	Policy & Practice Implications
<ul style="list-style-type: none">• Corporate governance deficiencies rose to become the top cited business constraint over the study period.• Over 60% of respondents consistently identified access to long-term capital as a critical structural hurdle.• The perceived severity of infrastructural issues showed a relative decline compared to governance challenges.• The hierarchy of business constraints is dynamic, evolving with the maturation of the business environment.	<p>Findings suggest a need to complement infrastructural investment with initiatives that enhance corporate transparency, accountability, and capital market depth.</p> <p><i>This analysis tracks the shifting landscape of enterprise challenges over a multi-decade period.</i></p>

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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