

Navigating Structural Constraints and Governance Deficits

A Perspective on Ghanaian Enterprise Development, 2000–2026

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ABSTRACT

Enterprise development in Ghana has been persistently hampered by deep-seated structural constraints and governance deficits. Despite policy initiatives, the interplay between institutional weaknesses, capital access limitations, and infrastructural gaps continues to stifle sustainable growth. This perspective piece critically analyses the evolution of these impediments, aiming to synthesise their compounded impact on business scalability and to propose a forward-looking framework for institutional reform. The analysis employs a longitudinal, multi-level perspective, integrating macroeconomic data, institutional analysis, and sectoral case studies to construct a holistic critique of the business environment. A central finding is the disproportionate burden of informal financing, which constitutes an estimated 60-70% of business capital for small and medium enterprises, exacerbating vulnerability to economic shocks. Governance failures in property rights enforcement are identified as a critical bottleneck. The trajectory of enterprise development remains suboptimal, constrained by a self-reinforcing cycle of institutional fragility and resource misallocation that existing interventions have failed to disrupt. Prioritise the digitisation and integration of land registries to secure property rights, and establish a public-private governance council to oversee the implementation of business climate reforms with transparent metrics. structural constraints, governance, enterprise development, institutional economics, business environment, access to finance This paper provides a novel synthesis by framing Ghana's business climate challenges through the lens of institutional path dependency, introducing a diagnostic framework that links specific governance deficits to stages of enterprise growth.

Keywords: *Institutional voids, Structural constraints, Enterprise development, Sub-Saharan Africa, Governance deficits, Ghanaian economy, Mixed-methods research*

Article Highlights

- Identifies informal financing as a dominant, high-risk capital source for SMEs.
- Diagnoses property rights enforcement as a critical governance bottleneck.
- Proposes a public-private council to oversee business climate reforms.
- Frames challenges through institutional path dependency and growth stages.

Core Recommendation

Prioritise digitising land registries to secure property rights and establish a transparent public-private governance council for reform implementation.

A longitudinal analysis of structural impediments to business scalability in Ghana.

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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