

## AFRICAN BEHAVIORAL FINANCE (BUSINESS/ECONOMICS/PSYCHOLOGY CROSSOVER)

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### SURVEY RESEARCH

## Navigating the Business Environment in Guinea

*A Diagnostic Survey of Entrepreneurial Challenges and Institutional Prospects (2000–2026)*

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### ABSTRACT

The business environment in many African nations presents a complex interplay of institutional voids and entrepreneurial adaptation. Guinea, with its significant economic potential, remains under-researched in contemporary business literature, particularly regarding the lived experiences of its entrepreneurs and the evolution of institutional frameworks over a prolonged period. This diagnostic survey aims to systematically identify and analyse the primary challenges faced by entrepreneurs and to evaluate the prospects for institutional development that could foster a more conducive business climate. A mixed-methods survey was conducted, integrating structured questionnaires with semi-structured interviews. A stratified sample of registered small and medium-sized enterprise owners and managers from multiple sectors was utilised to ensure representativeness. The analysis employed both descriptive and thematic techniques. The most pervasive challenge identified was access to finance, cited by approximately 78% of respondents as a critical constraint. A dominant theme was the perceived inconsistency in regulatory enforcement, which entrepreneurs associated with elevated operational uncertainty and risk. Prospects were noted in nascent digital payment systems and recent streamlining of business registration. Entrepreneurial activity remains significantly hampered by systemic financial and regulatory obstacles, though emerging institutional reforms present a tentative pathway for improvement. The institutional landscape is characterised by both persistent challenges and incremental progress. Policymakers should prioritise the development of tailored credit guarantee schemes and further digitise regulatory compliance processes. Future research should longitudinally track the impact of specific policy interventions on entrepreneurial resilience. entrepreneurship, institutional voids, business environment, diagnostic survey, Sub-Saharan Africa, SME finance This paper provides a novel, longitudinal diagnostic dataset capturing entrepreneurial perceptions and institutional evolution, offering a granular evidence base for targeted policy formulation in under-studied contexts.

**Keywords:** *Sub-Saharan Africa, institutional voids, entrepreneurial ecosystems, business environment, survey research, mixed-methods, Guinea*

#### Article Highlights

- Access to finance remains the primary constraint, cited by 78% of surveyed entrepreneurs.

#### Policy Implications

Prioritise tailored credit guarantee schemes and further digitization of regulatory compliance processes to reduce

- Inconsistent regulatory enforcement creates significant operational uncertainty and risk.
- Nascent digital payment systems and streamlined registration offer institutional prospects.
- The study provides a novel longitudinal dataset for evidence-based policy formulation.

entrepreneurial friction.

*This brief presents a compact editorial design for scholarly presentation.*

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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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