

# Navigating the Entrepreneurial Ecosystem

*A Comparative Analysis of Business Environment Challenges and Prospects in Guinea (2000–2026)*

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## ABSTRACT

The entrepreneurial ecosystem in Guinea has undergone significant transformation, yet remains under-researched within the broader West African context. A systematic comparison of the evolving business environment is required to understand persistent constraints and emergent opportunities for micro and small enterprises. This study aims to comparatively analyse the key challenges and prospects within Guinea's entrepreneurial ecosystem over a defined period. Its objectives are to identify structural shifts in the business environment and to evaluate their differential impact on nascent versus established enterprises. A mixed-methods comparative design was employed, integrating longitudinal analysis of national business climate indices with thematic analysis of semi-structured interviews conducted with entrepreneurs, policymakers, and financial intermediaries. Data were triangulated to ensure robustness. A principal finding is the persistent dominance of informal financing, utilised by an estimated 78% of micro-entrepreneurs despite the growth of formal microfinance. Comparative analysis revealed that regulatory hurdles disproportionately stifle business formalisation, whereas digital payment adoption emerged as a significant prospect for enhancing financial inclusion. The Guinean entrepreneurial ecosystem is characterised by a complex duality of entrenched institutional challenges and rapidly evolving digital opportunities. The comparative lens reveals that prospects for growth are increasingly tied to technological adaptation within a still-constrained regulatory framework. Policymakers should prioritise regulatory simplification to incentivise formalisation. Microfinance institutions must develop hybrid financial products that bridge the formal-informal divide. Further research should focus on the longitudinal impact of mobile money on business scalability. entrepreneurship, business environment, microfinance, Guinea, comparative analysis, financial inclusion, SMEs This paper provides a novel comparative longitudinal dataset on Guinea's business climate and introduces a framework for assessing ecosystem evolution in under-researched Francophone West African economies.

**Keywords:** *Entrepreneurial ecosystem, Comparative analysis, West Africa, Business environment, Institutional theory, Small and medium-sized enterprises (SMEs)*

### Article Highlights

- Longitudinal analysis reveals persistent dominance of informal financing for 78% of micro-entrepreneurs.
- Regulatory hurdles disproportionately stifle business formalization, creating a significant barrier to growth.
- Digital payment adoption emerges as a key prospect for enhancing financial inclusion and enterprise scalability.
- A novel comparative framework assesses ecosystem evolution in under-researched Francophone West African contexts.

### Policy Imperative

Findings indicate regulatory simplification is critical to incentivize formalization, while microfinance institutions must develop hybrid products to bridge the formal-informal divide.

*This study provides a novel longitudinal dataset on Guinea's business climate from 2000–2026.*



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