

# Navigating the Business Environment in Ghana

*A Mixed-Methods Analysis of Institutional Constraints and Strategic Adaptations (2000–2026)*

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Received: 09 October 2025 | Accepted: 09 January 2026 | Published: 07 March 2026 | DOI:

[10.5281/zenodo.18947583](https://doi.org/10.5281/zenodo.18947583)

## ABSTRACT

The institutional environment in Ghana presents significant, yet evolving, challenges for business operations and growth. A comprehensive understanding of how firms perceive and strategically respond to these constraints over time is critical for fostering a resilient private sector. This study aims to identify the most salient institutional constraints faced by Ghanaian businesses and to analyse the strategic adaptations firms employ to navigate this environment, thereby contributing to business resilience literature in an emerging African economy. A sequential explanatory mixed-methods design was employed. First, a quantitative survey of 250 formal and informal enterprises across sectors was conducted. This was followed by in-depth qualitative interviews with 30 business owners and managers to explicate the survey findings. Quantitative analysis identified access to credit and inconsistent regulatory enforcement as the two most severe constraints, cited by 68% and 61% of respondents respectively. Qualitative data revealed a predominant theme of strategic informality, where firms deliberately maintain a semi-formal status to mitigate bureaucratic and fiscal burdens. Business strategy in this context is fundamentally shaped by institutional voids, leading to adaptive behaviours that may prioritise short-term survival over long-term formal growth. This dynamic underscores a complex interplay between firm agency and structural constraints. Policymakers should prioritise regulatory coherence and stability over mere simplification. Financial sector interventions must move beyond collateral-based lending to develop innovative credit assessment mechanisms tailored to the realities of Ghanaian business record-keeping. institutional constraints, business strategy, mixed methods, Ghana, strategic adaptation, business environment This paper provides novel empirical evidence of the 'strategic informality' adaptation mechanism, demonstrating how it is a calculated response to institutional weaknesses rather than a lack of compliance.

**Keywords:** *Institutional theory, Strategic adaptation, Mixed methods research, Sub-Saharan Africa, Ghanaian business environment, Organisational resilience, Emerging economies*

### Article Highlights

- 68% of surveyed firms cite access to credit as the most severe constraint.
- Strategic informality emerges as a dominant adaptation to bureaucratic burdens.
- Business strategy is fundamentally shaped by institutional voids in Ghana.
- Policy must prioritise regulatory coherence over mere simplification.

### Core Finding

Qualitative data reveals firms deliberately maintain semi-formal status to mitigate institutional constraints, highlighting a complex agency-structure interplay.

*This mixed-methods study spans 2000–2026, combining survey data with in-depth interviews.*

## ABSTRACT-ONLY PUBLICATION

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