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THE IMPACT OF BUSINESS ENVIRONMENT ON THE SURVIVAL OF SMALL SCALE BUSINESSES IN GHANA

In this digital age, information is the popular currency while knowledge is the preferred coin essential in getting the best deal. Nowhere is more real than today business environment which affect the success or otherwise of any business venture. Several authors have attributed failure of businesses particularly small and medium scale enterprises to various factors ranging from training of the entrepreneur to exposure and experience while some analysts opined that business environment could impact on small and medium scale enterprises. Hence, using the Logistic regression technique to analyze primary data obtained through a structured questionnaire administered to Eighty small scale businessmen and women operators in Asawasi Local Government area, (Kumasi) in Ashanti Region Ghana, this study seeks to ascertain the nature of the relationship between business environment and the survival of small and medium scale businesses in Ghana. The obtained result revealed that the model of logistic regression was able to predict the distribution of 72.15% of the observed values of the dependent variable as factors such inflationary trend: infrastructural facilities accessibility and government policy serve as barriers to business growth and survival. Hence, it is recommended that small business operators must developed and adopt scientific and rational business management strategies that will aid and increase their understanding of both their business and its environment in order to facilitate planning and predictions on the most significant factors that affects business survival.

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