

<b>1</b>	<b>THE CONTEXT OF NKOSOO 2015</b>	<b>1</b>
1.1	Aim, scope and organization of the BSO	3
<b>2</b>	<b>STATE AND BUSINESS: PRIVATE SECTOR AS “ENGINE OF GROWTH”</b>	<b>5</b>
2.1	Historical context: ideological spectrums	5
2.2	Current political and economic outlook	6
2.2.1	Real GDP growth and per capita GDP	7
2.2.2	Year-on-year Inflation rate (consumer prices):	8
2.2.3	Rating controversies	8
2.3	Private sector development: rational, strategy, interventions	9
2.4	Doing business in Ghana	12
2.4.1	The World Bank: “Ease of Doing Business (EDB) Survey”	12
2.4.2	Setting up a business in Ghana	14
2.5	Types and characteristics of private enterprises	16
2.5.1	MSMEs: formal-informal sectors:	17
2.5.2	MSME contribution to GDP	20
2.6	Regulatory bodies and GoG-donor support	20
2.7	Trade and Business Associations (TBAs)	27
2.8	Environmental requirements of businesses	23
2.9	Challenges	24
2.9.1	International level	24
2.9.2	National level challenges	24
2.9.3	Firm level constraints	25
<b>3</b>	<b>CULTURE, FAMILY AND BUSINESS</b>	<b>25</b>
3.1	Family and business	26
3.2	Trust and authority relations	28
3.3	Challenges	30

<b>4</b>	<b>SKILLS DEVELOPMENTY: EDUCATION AND TRAINING</b>	<b>31</b>
4.1	Quality assurance in Ghana's education system	31
4.2	Levels of education and qualifications acquired	33
4.3	Capacity building and petroleum sector skills	37
4.4	Challenges in the educational sector include:	39
<b>5</b>	<b>LEGAL AND REGULATORY FRAMEWORK</b>	<b>40</b>
5.1	Financial Administration Act, 2003, Act 654	40
5.2	Commencing business in Ghana	42
5.3	Liquidation a business in Ghana:	43
5.4	Protecting investment in Ghana:	43
5.5	Enforcing contracts in Ghana:	43
5.6	Registering property in Ghana	44
5.7	Tax laws	44
5.8	The Patent Act, 2003, Act 657:	45
5.9	Concessions Act, 1962, Act 124:	45
5.10	Family trust	46
5.11	Guidelines for setting up upstream petroleum service companies in Ghana	47
5.12	Challenges	47
<b>6</b>	<b>FINANCIAL FRAMEWORK:</b>	<b>48</b>
6.1	Overview	48
6.2	Invested areas	49
6.3	Financial landscape	50
6.3.1	Financial sector regulatory regime	51
6.3.2	Financial institutions	51
6.3.3	Interest rates	53
6.3.4	Payment system (PS)	54
6.4	Challenges	55
<b>7</b>	<b>INDUSTRIAL RELATIONS</b>	<b>56</b>
7.1	Rules that Govern Labour Matters in Ghana	57
7.2	The Constitution	57
7.3	Labour Act, 2003 (Act 651)	58

7.4	National Labour Commission	59
7.5	Trade Unions	59
7.6	Trades Union Congress of Ghana (TUC)	60
7.7	TUC and the Oil Sector	61
7.8	Challenges	63
<b>8</b>	<b>LOGISTICS AND INFRASTRUCTURE</b>	<b>64</b>
8.1	Logistics and operation	65
8.1.1	Floating, Production, Storage and Offloading (FPSO)	65
8.1.2	Gas commercialization	65
8.1.3	Storage and Shipyard	66
8.2	Freight forwarding and logistics management	67
8.3	Information and communication technologies	67
8.4	Security	68
8.5	Aviation facility	70
8.6	Ports and harbour facilities	71
8.7	Road transport	71
8.8	Seaport and railway	72
8.9	Conclusion	73
<b>9</b>	<b>NKOSOO 2015: GOALS, CHALLENGES, AND INTERVENTIONS</b>	<b>73</b>
9.1	Challenges facing Nkosoo 2015's	74
9.2	Meeting the challenges:	74
9.2.1	Challenges in relation to GoG:	74
9.2.2	Using the "cluster model" to meet firm level challenges	75
	• Cluster and CAP Analysis	75
	• Lack of Capital	75
	• Education and skills	76
	• Local and international networks	76
	• Employee-employer relations	76
	• Logistics	77
10	REFERENCES	78