



# **THE GHANA BUSINESS SUSTAINABILITY REPORT**

**Q2 2024 EDITION**

A Quarterly Sustineri Attorneys' Sustainability Report

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## EDITOR'S COMMENT



Richard Nunekpeku , The Editor

### Dear Esteemed Readers,

It is the end of the 2nd quarter 2024 and we are happy to bring you a report which chronicled all insights, trends, innovations and events for the quarter while looking ahead into the next one.

In this edition, we have reviewed the pension landscape in Ghana spotlighting regulations, institutions and demands on employers and employers for the provision of future retirement of workforce in Ghana.

Also, we have evaluated how Artificial Intelligence (AI) can be leveraged in ESG reporting as the compliance demands increases.

In our Finance Update, we provided checklist lenders

used in approving loan facilities as a guide for business preparedness for such supports and assessed the duties of the employee and employers in promoting workplace productivity under our Labour and Employment Update.

We assessed the impacts of new taxes, currency depreciation and inflation on doing business and provided some survival toolkits for businesses in today's difficult economic times.

Additionally, we looked at the emerging trend of using social media influencers in business advertising, introduced a new segment themed "Voices of Our Interns" – where they shared what sustainability means to them and how business can

implement its underlying considerations, provided some insights on managing "Gen Zs" as employees among others.

Our industry spotlight was on the Food and Drugs Authority (FDA) and its statutory mandate in ensuring food and drug safety and certification among others.

It is our hope that issues covered in this edition will provide useful references for the pursuit of growth and business sustainability in Ghana.

Thank you!!!

# PUBLISHERS & CONTRIBUTORS

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## SUSTINERI ATTORNEYS PRUC

We are Ghana's foremost Technology, Fintech, and Start-up focused law firm, committed to providing differentiated legal services by leveraging our experience as proven entrepreneurs, business managers, and business lawyers which allows us to think and act like entrepreneurs, business owners, and managers we work with at all times.

As a team of young legal practitioners, SUSTINERI ATTORNEYS PRUC takes pride in acting with integrity, avoiding conflicts, and working with clients to design innovative legal solutions that meet their specific needs.

At SUSTINERI ATTORNEYS PRUC, we consider every client's brief as an opportunity to use our sound understand-

ing of Ghana's business, commercial and legal environment, professional experience, and commercial knowledge to provide solutions that do not only address immediate legal needs but also anticipate future challenges and opportunities.

Our pride as the foremost Fintech and Start-up focused law firm stems not only from our understanding of the potentials of emerging technologies and our belief in the ideas of many young people but also from the difference our network of resources and experiences can make when working closely with founders and entrepreneurs. To this end, we operate a 24-hour policy urging our clients to reach out to us at any time and on any issue.

We strive for excellence, ensuring that our solutions provide sustainable paths for

our clients' businesses by adopting a common-sense and practical approach in our value-added legal service delivery – and employing our problem-solving skills.

Our goal is to help businesses to become commercially sound and viable, as well as regulatorily compliant, by engaging in legal and beneficial transactions to promote their business competitiveness for sustained operations and investments.

And as our name implies, our priority is to always leverage legal means to promote the sustainability (long-term viability) of our clients' businesses.

We are different, and the preferred partner for growth.

**SUSTINERI**  
— ATTORNEYS —

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# REVIEW OF THE PENSION REGIME IN GHANA



## REVIEW OF THE PENSION REGIME IN GHANA

The legal regime governing employee pensions in Ghana is primarily structured around the National Pensions Act, 2008 (Act 766), which established a three-tier pension scheme. This legislation is designed to provide retirement income security for workers in both the formal and informal sectors. Below is a review of the key organizations of the pension system in Ghana.

### **SOCIAL SECURITY AND NATIONAL INSURANCE TRUST (SSNIT)**



The Social Security and National Insurance Trust (SSNIT) was established to manage the National Pension Scheme. Under the National Pensions Act, 2008 (Act 766) of Ghana, employers have several obligations to ensure compliance with the pension scheme provisions.

The pension system features a comprehensive 3-Tier Scheme under SSNIT designed to ensure financial security for all workers. The First Tier is the Basic National Social Security Scheme and mandatory for all workers in Ghana to have 13.5% contributions made on their behalf. The contribution is managed by SSNIT. The Second Tier is a defined contributory Occupational Pension Scheme mandatory for workers with 5% contribution made on behalf of members. The contribution is managed privately by approved Trustees. The Third Tier includes all Provident Funds and is a voluntary scheme, allowing workers to make extra contri-

butions to enhance their retirement savings.

### **EMPLOYER'S OBLIGATION**

Employers are required to register themselves and their employees with the SSNIT. They must provide accurate information necessary for the registration process. After registration, employers must make regular contributions on behalf of the workers to SSNIT. A deduction of 5.5% from the employee's salary is made as the employee's contribution and a 13.5% contribution from the employer, making a total of 18.5%. These contributions must be remitted to the SSNIT by the 14th day of the ensuing month.

Employers must ensure that:

- a. They do not recover the employer's contribution from the worker's salary or deduct previous period contributions from later salaries unless specific conditions are met

- b. They submit an annual report to the SSNIT on the salaries and contributions of their employees.
- c. They maintain proper records of employees, their earnings, and the contributions deducted and paid to the SSNIT. These records should be accessible for inspection by authorized officers of the SSNIT.
- d. They ensure the transfer of contributions to the appropriate pension fund within the stipulated timeframe.
- e. They comply with the stipulated contribution rates and any adjustments made to these rates.
- f. They notify the SSNIT of any changes in the business that might affect the administration of the pension scheme, such as changes in ownership or business structure.

Non-compliance with these obligations can result in penalties and legal consequences as outlined in the Act. There is a penalty of 3% per month imposed on unpaid contribution. Additional penalty of 3% per month on the contributions plus penalty may be imposed if after written demand notice the employer fails to pay.

***The legal regime governing employee pensions in Ghana is primarily structured around the National Pensions Act, 2008 (Act 766)***

**NATIONAL PENSIONS REGULATORY AUTHORITY (NPRA)**



The National Pensions Regulatory Authority (NPRA), established by the National Pensions Act 2008, (Act 766) regulates and monitors the operations of Ghana's three-tier pension scheme. The NPRA ensures effective administration of all pensions in the country. It ensures that retirees receive their benefits and, safeguarding the pension rights of workers by guaranteeing that contributions are properly managed, and benefits are duly paid thereby maintaining the integrity of Ghana's pension system.

Key functions of the NPRA include registering occupational pension schemes, provident funds and personal pension schemes. The NPRA is also responsible for establishing standards, rules and guidelines for the management of pension funds, and regulate the affairs and activities of approved trustees and ensure that the trustees administer the registered schemes. Furthermore, the NPRA also grants licenses to trustees, pension fund managers, and custodians ensuring that these entities meet the required standards and qualifications to operate pen-

sion schemes in Ghana.

A person who fails to register any worker commits an offence and is liable under Act 766 to a fine not exceeding the amount of contribution and penalty owed to the Trust or to imprisonment for a term not exceeding five years or both.

**PENSION TRUST FUND**

The pension trust fund in Ghana is a significant pension framework focusing on the management and administration of pension funds, particularly those related to occupational and personal pension schemes. It operates within the framework established by the National Pensions Act, 2008 (Act 766). It is a part of the Tier 2 and Tier 3 pension scheme. The administration of the pension trust fund is typically handled by licensed corporate trustees who are responsible for managing the funds on behalf of the contributors. The National Pensions Regulatory Authority (NPRA) oversees the operations of the Pensions Trust Fund. It ensures that the Trust Fund operates in compliance with the National Pensions Act, 2008, and adheres to the highest standards of governance and accountability.

The fund is managed by corporate trustees that are licensed by the NPRA to manage pension schemes. The pension fund managers invest the assets and the custodians, which are financial institutions, approved by the NPRA safeguard the assets of the pension trust fund. One key benefit it provides is the provision of a reliable source of income for members upon retirement.

## **EMPLOYEE FUND**

## **PROVIDENT**

The employee provident fund is a part of the pension framework under the National Pensions Act 2008, (Act 766). It falls under Tier 3 of the three-tier pension scheme. The fund is a voluntary savings scheme which allows both employers and employees make contributions. Unlike Tiers 1 and 2, the contribution levels to the provident fund are determined by mutual agreement between employers and workers. It serves as a

supplementary benefit to the mandatory contributions, offering additional advantages to employees.

Licensed trustees are responsible for the administration and management of employee provident fund schemes, acting in the best interests of the members, ensuring that contributions are properly managed and invested. The pension fund managers develop investment strategies aimed at maximizing returns while managing risk, in accordance with regulatory guide-

lines. Also, the pension fund custodians are financial institutions approved by the NPRA to safeguard the assets and ensure the security of the funds, and handle transactions as directed by the pension fund managers.





# ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) UPDATES



## USE OF ARTIFICIAL INTELLIGENCE (AI) IN ESG REPORTING

As ESG is gaining traction, organizations face numerous obstacles in gathering, analysing and presenting data. Organizations are under scrutiny and pressure to produce accurate and detailed ESG reports. Embracing AI offers a solution for companies to enhance efficiency in their ESG reporting practices. Three key ways by which AI can be used in ESG reporting include:

**1. STREAMLINING DATA COLLECTION:** A company's data can be diversified and contain vital information from multiple sources. Organizations struggle to assemble information for their report due to the fragmented nature of the data. With the use of AI, machine learning algorithms can extract ESG information from unstructured data sources within the organization ranging from internal documents and reports, company records and databases,

regulatory filings and compliance documents, social media posts and interactions, web pages and online content, news articles and press releases, employee feedback and surveys, and supply chain communications.

AI technologies excel at processing and analyzing vast amounts of unstructured data, a task that would be prohibitively time-consuming for human analysts. These systems can identify patterns, extract relevant information, and categorize data points according to ESG criteria. This automated approach allows for the creation of comprehensive and accurate ESG reports without the need for manual review of each individual data point.

The benefits of AI-driven data collection for ESG reporting include:

- a. Increased efficiency: AI can process data much faster than human analysts, reducing the time required to compile reports.
- b. Improved accuracy: By reducing human error and bias, AI can provide more reliable and consistent data extraction.
- c. Enhanced completeness: AI can identify and incorporate relevant information that might be overlooked in manual processes.
- d. Real-time updates: AI systems can continuously monitor and update data, allowing for more timely and responsive reporting.

**2. DATA ANALYSIS:** The integration of AI into an organization's ESG reporting system goes beyond mere data collection. One of the most powerful advantages of AI is its ability to analyze historical data and predict future trends. This predictive

analysis capability is a game-changer for companies seeking to enhance their ESG performance and manage associated risks.

AI-powered predictive analysis offers several key benefits in the context of ESG:

a. Risk Anticipation and Mitigation: By analyzing patterns in historical data, AI can identify potential ESG risks before they materialize. This foresight allows companies to develop proactive strategies to mitigate these risks. For example:

o Environmental risks: AI can predict potential environmental impacts of business operations, allowing companies to adjust practices to reduce their carbon footprint or water usage.

o Social risks: Predictive models can identify potential labor issues or community conflicts, enabling preemptive action to improve working conditions or community relations.

o Governance risks: AI can flag potential compliance issues or governance weaknesses, allowing companies to strengthen their policies and practices.

With insights into potential future challenges, companies can strategically prioritize their ESG initiatives. This targeted approach ensures that resources are allocated to the most critical areas, maximizing the impact of sustainability efforts. Companies are also able to gain a significant edge over competitors.

### **3. ENHANCE TRANSPARENCY AND ACCOUNTABILITY:**

AI enhances the transparency of ESG data by ensuring that the reported information is accurate. Through sophisticated algorithms and machine learning techniques, AI can cross-reference data points from multiple sources to identify inconsistencies, detect anomalies that may indicate errors or misreporting, and learn from historical patterns to recognize potential inaccuracies in new data. By automating these verification processes, AI significantly reduces the risk of human error and bias in ESG reporting. This increased accuracy builds trust among stakeholders and enhances the credibility of an organization's sustainability efforts.

Integrating AI with blockchain allows for real-time monitoring and reporting of ESG metrics. AI algorithms can analyze data as it is recorded on the blockchain, providing up-to-date insights and identifying any discrepancies, ensuring data integrity and preventing unauthorized alterations, and create transparent audit trail of all ESG-related activities and metrics.

The use of AI and blockchain technology allows for ESG performance tracking, rapid identification of trends or changes in ESG metrics, and immediate flagging of potential issues or areas of concern.

The transparency and accountability enabled by AI and blockchain can significantly boost stakeholder trust. Investors can access reliable, real-time ESG data to inform decision-making. Regulators can more easily verify compliance with ESG standards, and customers and employees can track an organization's progress on sustainability commitments.



# FINANCE UPDATE



## FINANCING BUSINESSES AND AN ASSESSMENT OF THE LENDER'S CHECKLIST

Fueling business growth and expansion requires huge financial outlays. Whether it's securing capital for a startup to launch a groundbreaking product or providing working capital for an established business to seize new opportunities, the right infusion of funds can be a game-changer.

In today's economic circumstances, however, options for securing such adequate capital are limited with business loans emerging as the most common and preferred method among entrepreneurs.

However, the processes for securing a business loan are not clear-cut. Each business loan application is scrutinized through the lens of the lender, who seeks to assess the potential risks and rewards associated with the borrower. By gaining insight into the criteria that lenders typically

consider, one can strategically prepare and tailor applications that exceed the lender's expectations.

Therefore, this article will shed light on some of the key factors that lenders typically prioritize during the loan evaluation process, providing valuable insights for businesses to improve their chances of securing a business loan.

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### THE BUSINESS LOAN REGIME

Various types of business loans are available in Ghana, each having its distinct terms, interest rates, pre-conditions, drawdown conditions, and repayment arrangements among others.

The identification of a suitable loan facility that aligns with one's business objectives will

require thorough research and analysis to understand the benefits and risks. Largely, each type of business loan requires some form of guarantee for the repayment serving as an assurance against defaults.

Even where such credit arrangements are as overdrafts, allowing withdrawal beyond the available credit balances usually as a means to meeting cashflow shortfalls, the borrower must demonstrate some assurances of receivables in the short term.

Generally, term loans, including short and medium-term have become the commonly sourced financial assistance from lenders, serving multiple business use cases such as capital investments or working capital financing.

Also, emerging strongly is the practice of Purchase Order

(PO), Invoices, and Post-dated cheque discounting, which is accelerating the due dates of values from confirmed commercial arrangements with 3rd parties for immediate cash advances to borrowers.

## THE BUSINESS LOAN ADVANTAGE

A business loan offers a distinct advantage over the alternative equity financing option. Unlike equity financing, where a portion of ownership of a business is traded for capital, a loan leverages borrowed funds without dilution of ownership of the business. This financing option provides a flexible and empowering solution for business owners who strive to secure the funds needed to propel their ventures forward while preserving their autonomy and ownership rights.

Business loans are also well-suited for medium to long-term borrowing needs, providing flexibility in terms of loan amount, repayment

schedules, length of term, and type of interest rate. This allows businesses to tailor the loan to their specific requirements, taking into account factors such as cash flow and income generation.

Moreover, business loans often offer the option of repayment holidays, providing temporary relief during challenging periods.

Additionally, the interests associated with these loans are generally tax deductible, providing potential financial benefits to the related businesses.

By matching long-term loans with fixed assets, businesses can improve their net asset position on their balance sheet, contributing to their overall financial stability and credibility. Furthermore, making timely loan repayments can have a positive impact on a business's credit score, potentially opening doors to enhanced financing opportunities in the future.

## THE LENDER'S CHECKLIST

When it comes to securing a business loan, being prepared is key. Obtaining a bank loan may seem daunting, but with the right knowledge and preparation, it can be a smooth process.

Lenders require a plethora of information to assess one's eligibility and ascertain potential risks before making approvals and disbursements. While specific requirements may vary among lenders and loan types, some commonly requested information include:

**1. Business Plan:** All loan programs require a sound business plan that includes projected financial statements (profit and loss, cash flow, and balance sheet). Lenders want to see a well-developed business plan that outlines the company's goals, strategies, market analysis, and financial projections including the use of funds. A comprehensive business plan must demonstrate the borrower's commitment and ability to repay the loan.

**2. Credit Bureau Report:** To ensure responsible lending practices and mitigate risk, the Bank of Ghana mandates participation in a loan registration database by all lending institutions. This centralized system allows banks to verify a borrower's creditworthiness by accessing their complete loan history. A history of responsible borrowing and repayment behavior documented within the database establishes a borrower's positive credit profile. Conversely, a history of defaults or delinquencies would be reflected, offering valuable insights into a borrower's financial responsibility. This transparency fosters trust and stability within the financial sector,



ultimately benefiting both lenders and borrowers.

**3. Income Tax Returns:** Most loan programs require personal and business income tax returns for the previous three years. Ensure you have these returns prepared and organized. Providing personal and business income tax returns is essential, particularly for well-established businesses. These returns verify your income, demonstrate financial trends, and help lenders determine the loan amount for which you qualify. For startups, personal finances may be considered in the absence of business tax returns.

**4. Financial Statements:** Lenders require various financial statements, including profit and loss statements, balance sheets, and cash flow forecasts. This information provides insight into the business's financial health, liquidity, and ability to make timely loan payments. It's advisable to have a professional review your financial statements to ensure accuracy and understanding. A balance sheet is a vital document that showcases your business's financial position at a specific point in time. It provides an overview of your assets, liabilities, and equity sources. This snapshot allows lenders to assess your financial stability and determine the feasibility of approving your loan.

**5. Bank Statements:** Many loan programs require at least one year of personal and business bank statements to assess your financial position. However, with the rise of digital and mobile payments, some businesses are adopting alternative payment options as a preference over traditional bank accounts. Platforms like M-Pesa and other mobile money services (collectively

## ***The identification of a suitable loan facility that aligns with one's business objectives will require thorough research and analysis to understand the benefits and risks.***

referred to as "momo" statements) securely facilitate transactions and payments without the need for a bank.

For businesses operating primarily through digital payment networks, momo statements may serve as an emerging alternative type of record to evidence cash flows. They provide a comparable view into revenues, expenses and cash balances over time.

Lenders working with the digital finance sector are increasingly appreciating momo statements as a valid replacement for traditional bank statements, especially in regions where mobile payments are more ubiquitous than bank accounts. Of course, any alternative document would still need to provide a full audit trail of transactions for the required period.

Borrowers using new payment rails should ensure any relevant momo or digital payment platform statements are organized and up-to-date to present to lenders as part of an application, alongside personal details. Doing so can help open new opportunities

for financing assessment and approval. This allows lenders to analyze deposit and withdrawal patterns.

**6. Accounts Receivable and Accounts Payable:** Prepare details of your business's most current financial position by organizing accounts receivable and accounts payable information. Accounts receivable refers to money that is owed to the business by its customers or clients. These are unpaid invoices or bills that are outstanding. As a business provides goods or services to its customers on credit, the amounts owed are recorded as accounts receivable until payment is received. Tracking accounts receivable allows a business to monitor how much customers owe and when payment is expected. Receivables are an asset on the balance sheet since they represent potential future cash inflows. With this item on the balance sheet, lenders are able to identify a business's capable of generating cash through sales on credit.

Accounts payable, on the other hand, refers to money that the business itself owes to its suppliers or vendors for goods or services that were purchased on credit. These are unpaid invoices or bills owed by the business. Recording accounts payable allows a business to manage what it owes to others and plan cash outflows for payments. Payables are a liability on the balance sheet since they represent potential future cash outflows to satisfy debts. Payables provide insight into payment obligations. Knowing what bills need to be paid and when helps lenders assess repayment capacity and risk of default.

In most instances, both receivables and payables are

weighed against each other to establish a business's credit worthiness and the lender can forecast risks.

**7. Collateral:** Collateral requirements vary depending on the loan program and risk factors involved. If you are seeking a secured loan, you may need to provide proof of collateral to mitigate the lender's risk. Collateral can be in the form of assets such as property or equipment. The attached asset should maintain a value sufficient to cover the loan amount in case of default. However, it's important to carefully consider the potential risks associated with collateralized loans before pledging your valuable assets.

It is interesting to note that in this current dispensation, secured loans can be granted using a third party's property, provided these third-party consents to the use of his or her property. In such cases, lenders seek assurance by way of a duly executed consent letter and additionally producing proof of ownership of the asset to be used. Also, the consent letter serves as proof that the third party understands the legal implication of their property being used as collateral and that they may suffer a loss in cases of a default.

**8. Management Team:** When evaluating a loan application, lenders carefully assess the experience, qualifications, and track record of the business's management team. A strong management team is a critical factor in the success of any business, and lenders understand that a team with a proven ability to navigate challenges and achieve financial goals is more likely to repay a loan. To assess a management team's capabilities, lenders will consider factors such as the management team's experience in the



industry, and their track record of success in previous ventures.

For sole proprietorships, lenders may also consider the risk of the business being overly reliant on a single person. This is known as "key man risk." To mitigate this risk, lenders may require the sole proprietor to have a succession plan in place or to take out life insurance.

**9. Legal Documents:** Depending on the loan requirements, you may need to submit various legal documents such as business licenses and registrations, articles of incorporation, contracts with third parties, franchise agreements, commercial leases, and other relevant paperwork. Lenders will meticulously examine these documents to ensure the business adheres to all applicable laws and regulations. This includes reviewing licenses, permits, contracts, and other legal documentation to confirm the business operates within the legal framework.

When providing this paperwork, it's not just about submitting current documentation but also being mindful of upcoming renewal or expiration dates. Many permits and licenses have specific timeframes before they need to be reissued. Lenders want reassurance that the business will remain compliant for the entirety of the loan term.

It is advisable to cross-checking all legal documents you submit against an organizational calendar to note renewal milestones. Highlight key dates on your application, along with any conditions or steps required to maintain continued approvals. For example, indicate whether license renewals involve simple online payments, or require updated inspections or certifications. Note frequency - are items annual, biannual or longer?

**10. Existing Debt:** Lenders consider the borrower's existing debt obligations, including outstanding loans and



credit lines. They evaluate the borrower's debt-to-income ratio and debt-to-equity ratio to determine the borrower's capacity to take on additional debt.

When disclosing existing debt obligations to a lender, it's important to be fully transparent about your current financial position.

Lenders will appreciate honest and accurate information that allows them to properly assess repayment risks. They may be able to help restructure some debt if needed.

If your debt levels are high, don't try to hide or understate

liabilities. Explain clearly how obligations like loans, credit cards or leases are impacting cash flow.

You could approach lenders proactively to discuss debt consolidation or restructuring existing debt as part of the new loan process. They may offer favorable terms to lower payments.

While high debt levels increase risk factors, honesty shows integrity and willingness to address financial challenges responsibly. The lender's role is to review real circumstances and offer customized solutions if the business proves viable overall.

The extensive information

required by lenders serves two crucial purposes: regulatory compliance and risk assessment. Lenders will verify the information provided, and any false or misleading information can result in your loan being denied. Remember that the approval process starts with the application itself, and errors or inaccuracies could potentially delay the process or impact your chances of approval.

## CONCLUSION

Following the tips provided and understanding the key factors lenders evaluate will increase your chances of success. Start your loan journey today and achieve your financial goals with confidence. It's important to note that different lenders may prioritize these factors differently based on their lending criteria, risk appetite, and the



# LABOUR AND EMPLOYMENT UPDATE



## PROMOTING A PRODUCTIVE WORKPLACE: RIGHTS AND DUTIES OF THE PARTIES - THE LABOUR ACT OF GHANA IN FOCUS

Employer-worker relationships have become complex as the labour market evolves making it difficult to sometimes determine the rights and duties owe to each other. The notion that the employer is solely responsible for everything that ensures and encourages a conducive workplace and productivity is erroneous. To nurture positive industrial relations and productive labour force countries enact legislations that clearly spell out the rights and duties of both parties of which Ghana is no exception. In Ghana, the primary legislature governing labour and related issues is Labour Act, 2003 (Act 651) which clearly spells out these rights and duties owed by employers and workers to each party. This write-up seeks to highlight some of these rights and duties of an employer and a worker within the Ghanaian labour law con-

text for our edification.

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### **SOME BASIC RIGHTS AND DUTIES OF AN EMPLOYER AND EMPLOYEE**

The concept of employment is fundamental to the human existence. It shapes personalities of individuals and makes space for them within the social fabric of societies. Employment as a contract places the parties under certain binding responsibilities and deserving rights usually found in labour laws. It is essential, therefore, that employers and workers are mindful of their respective responsibilities and rights at the workplace, either reactive or proactive, to ensure a healthy ecosystem for businesses to flourish. In Ghana, however, the primary legislation that regulates labour and

employment issues is the Labour Act, 2003 (Act 651). The primary purpose of the legislation is to promote harmonious co-existence between employers and workers that promotes the prospects of organizations, meets the aspirations of workers and brings developments to the societies in which they operate. These rights and duties of employers and workers in the Ghanaian context are enumerated under sections 8 to 11 of the Labour Act. The following are the rights enjoyed by the parties under the law.

- **The Rights of the Employer:** The rights of an Employer are in two categories, those directed at the employee and those directed at the business of the employer. In relation to a worker the employer shall exercise the right to employ, discipline, transfer, promote and termi-

nate the employment of a worker. To ensure the execution of the business of the employer, however, the employer shall exercise the right to formulate policies, execute plans and programmes to set targets to modify, extend or cease operations; determine the type of products to make or sell and their prices. These rights are designed to give the employer control over the affairs of its business to realize the objectives and goals of same.

- **Rights of a worker:** a worker is not just a bearer of duties but also possesses essential rights under law to protect their welfare and dignity. The rights of a worker as enumerated in the Labour Act place a higher responsibility on the employer to ensure the presence of some fundamental conditions that engenders a productive eco-system. The employer is, therefore, enjoined to provide the right environment for work and shared benefits; promote work-life balance and socialization of workers; as well as, provide relevant information needed for skill

development and performance of work.

In order to safeguard an eco-system that promotes great working experience, the worker is clothed with the rights to demand work under satisfactory, safe and healthy conditions; receive equal pay for equal work without distinction of any kind; have rest, leisure and reasonable limitation of working hours and a period of holiday with pay, as well as, remuneration for public holidays. To protect its interest and maintain relevance on the job, the law allows the worker to form or join a trade union, be trained and retrained for the development of its skills, as well as, receive information relevant to the work of the worker. It is in the interest of the employer to provide the conditions to avoid sanctions from the regulatory authorities or possible loss of talent, both of which can be detrimental to the success and sustainability of the business.

Together with the rights enjoyed by both under the law are some duties. These are as

follows,

- **Duties of Employers:** primarily, the duties of an employer are towards the work environment and processes; the well-being and skills development of the worker; fulfilments of legal conditions and to foster cordial working relationship within the workplace. To this end, the employer is under obligation to ensure that in addition to a contract of employment or collective agreement, the employer is further obliged to provide work and appropriate raw materials, machinery, equipment and tools for work. In addition, the employer is under obligation to pay the agreed remuneration at the time and place in the contract of employment or collective agreement or by custom without a deduction, except deduction permitted by law or agreed between the employer and the worker to fulfilling the employer's part of the bargain.

The safety and well-being of every worker must be the priority of every employer. To this end the law requires the employer to take practicable steps to ensure that the worker is free from risk of personal injury or damage to health during and in the course of the worker's employment or while lawfully on the employer's premises. To promote a sustainable business requires the right culture and talent and skills, therefore, the employer is obligated to develop its human resources by way of training and retraining of the workers while providing and ensuring the operation of an adequate procedure for discipline of the workers. Finally, fostering a positive workplace requires communication flow which can be achieved by furnishing the worker with a



copy of the worker's contract of employment, encouraging open channels of communication with the worker and implementing initiatives that protect the interests of the workers.

- **Duties of a Worker:** workers are the lifeblood of any organization, bringing their skills, experience, and dedication to the table. To ensure a well-run business, however, the worker agrees, among its duties, to adhere to company guidelines and policies. In addition to any agreement between the parties, the law is primarily interested in promoting result-oriented activities leading to business sustainability. To this end, the worker is duty-bound to practice mindful working that produces result and saves cost while having other workers in contemplation, as well as, protecting and promoting their interests. A worker, therefore, is enjoined to work conscientiously

in their lawfully chosen occupation by reporting for work regularly and punctually; contributing effectively to enhance productivity; exercise due care in the execution of assigned work; obey lawful instructions regarding the organization and execution of the worker's work; demonstrate awareness of safety by taking reasonable care for the safety and health of fellow workers; protect the interests of the employer to ensure sustained growth, as well as, take proper care of the property of the employer entrusted to the worker or under the immediate control of it.

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## CONCLUSION

In conclusion, the rights and duties of employers and workers are pivotal in securing a stable, lawful, and just working culture, making the difference between organizations that merely exist and those

that thrive. Whether an employer or a worker, understanding these dynamics should be seen not as burdensome a duty, but as a fundamental substance of fair practice and the bedrock to engendering a positive eco-system.

In addition, the employer and worker are a binding component of the working environment complimenting each other, holding a sphere of rights and duties, whose collective purpose is to maintain equilibrium within the employer-worker relationship. It is of supreme importance to grasp these concepts as knowledge empowers individuals to protect and exercise their rightful entitlements, while honoring inherent duties. By the very nature of employment, these rights and duties enshrined in the law are interwoven, with the understanding and fulfilment of the latter ensuring the provision and respect of the



## **TRADE, TAX AND DISPUTE UPDATE**



# DOING BUSINESS IN TIMES OF ECONOMIC CHALLENGES: ASSESSING THE IMPACT OF TAXES, CURRENCY DEPRECIATION AND INFLATION ON BUSINESS SUSTAINABILITY IN GHANA

Business sustainability and the drive towards growth depends very much on the health of the business and financial climate within which businesses operate and the incentives for growth that governments and relevant stakeholders are able to introduce and sustain same over the course of time. Admittedly, tax remains one of the most notable and traditional means by which governments, throughout history and across the world, raise revenue to finance public expenditure. There is however ample evidence globally of how excessive and mindless taxation can undermine the growth of businesses and threaten their sustainability in the long term. Closely related to taxes are the twin problems of inflations and depreciation of the local currency as

against its major trading partners, all of which threaten the sustainability of businesses. In this piece we examine the effect of these issues and how they impact on the growth and sustainability of businesses and how they may be dealt with.

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## TAX UPDATE FOR 2024

The Parliament of Ghana in December 2023 passed a number of tax legislations, with significant impact on business and individuals. These tax enactments were subsequently assented to by the President on 29th December 2023 as part of the raft of fiscal measures and tax policies introduced under the 2024 Budget Statement and Economic Policy of the

government for the 2024 fiscal year to help raise a projected revenue of Five Billion Ghana Cedis finance public expenditure for the 2024 financial year. In all at least six new tax legislations, including amendments to existing legislations were introduced at the beginning of the year, all of which have had significant impact on the Ghanaian business climate and raised significant challenges for businesses in terms of compliance and their sustainability during the first half of the year 2024. In this piece we highlight these legislations with the view to examining their impact on the Ghanaian business environment.

**1. Income tax Amendment (No.) Act, 2023 (Act 1111):** This law has amended the Income Tax Act, 2015 (Act 896), by revis-

ing the tax rate for the various thresholds for resident tax individuals provided for under the Income Tax Act, 2015(Act 896). The chargeable income at which tax shall be applied has been increased significantly and new thresholds have been added.

**2. Excise duty (Amendment) (No. 2) Act, 2023 (Act 1108):** By this amendment, the Government has increased the excise duty rate chargeable on cider beer to bring it to terms with the excise duty rate charged on beer. The amendment has also reduced the excise duty paid on plastics and in addition expanded the coverage of the excise duty on plastics to include plastic packaging.

**3. Exemptions (Amendment) Act, 2024 (Act 1110):** The Exemptions Act, 2022 (Act 1083) has been amended to provide a waiver of customs duties and customs taxes in relation to the importation of fishing gear, which is intended for agricultural purposes.

**4. Value Added Tax (Amendment) Act, 2023:** This

amendment seeks to expand the tax net and extend the zero rate on locally manufactured products, introduce a zero rate on locally produced sanitary towels and waive the VAT rate on the import of electric vehicles for public transportation, introduce a flat rate of five per cent (5%) for the rental of commercial premises and the sale of immovable property by an estate developer and remove exemptions from tax on selected products.

**5. Stamp Duty (Amendment) Act, 2023:** The Stamp Duty Amendment Act 2023, (Act 1109) has amended the first schedule to the Stamp Duty Act, 2005 (Act 689) in order to take into account existing economic realities and make sure that the rates adequacy reflect the current economic outlook of the country. Therefore, the rates and fees for stamp duties have been revised significantly to reflect the current economic conditions of the country.

**6. Emissions Levy Act, 2023:** The Emission Levy Act has imposed an emissions levy on carbon dioxide emis-

sions from the various sectors of the economy and on internal combustion engine vehicle emissions. The construction, manufacturing, mining, oil and gas, electricity and heating sectors will pay ₵100 per tonne of emissions per month. Motorcycle and tricycles will pay 75 per annum whereas motor vehicles, buses, and coaches above 3000 capacity and cargo trucks and articulated trucks will also pay ₵300 per annum.

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## THE TAX CHALLENGE AND IMPACT ON BUSINESS SUSTAINABILITY

The impact of a high tax regime on business can be seen largely from how these taxes will affect the businesses' net income and the ability to reinvest and create more value and greater opportunities in the future. To start with, taxes, if they are high having the effect of reducing the profitability and profit margin of businesses directly by reducing their net profit and by that their business income, which will have the effect of limiting the resources or funds available for reinvestment into the business, reduce the capacity to acquire new technology, expand into new frontiers and also innovate for future growth and sustainability. In the long term, this will have the effect of slowing down the growth of not just individual businesses but the national economy as well and reduce the capacity of businesses to create valuable and fulfilling job to deal with unemployment.

The second issue with high taxes is that it makes businesses less competitive when compared to businesses in other countries with a much more favorable tax regime.





This is even more the case in Ghana with the implementation of the African Continental Free Trade Area agreement which has opened up our borders within the terms of the agreement to competition from neighboring countries within the continent. In the long term, the effect on the larger Ghanaian economy is that it affects the ability of both businesses and the country in general to attract meaningful investment and global customers who may want to take advantage of lower prices in other countries.

Also, high taxes have the effect of compelling businesses to pass on the tax burden to the consumers by increasing their prices for goods and services which can then lead to a reduction in customer demand for these goods and services, with its debilitating effect on the growth of businesses and the national economy. High taxes also kill the drive towards entrepreneurship and risk-taking by increasing the cost of doing business, which will considerably discourage entrepreneurs from starting new businesses or expanding existing if they know that the expected rewards will in the end be taking up by taxes.

Finally high taxes have the effect of creating significant compliance challenge, especially for small businesses who may not have the requisite expertise and resources to know their tax obligations and comply fully. This may then compel businesses to operate outside of the formal structure and engage in tax evasion, which will ultimately undermine the effectiveness of tax policies and reduce governments projected revenue margins. As a way of dealing with the pressures of excessive taxes, businesses are

## ***The Parliament of Ghana in December 2023 passed a number of tax legislations, with significant impact on business and individuals.***

encouraged to government and stakeholders to advocate for tax reforms and seek for tax incentives or exemptions where applicable under the law to mitigate against the harsh effects of these taxes. Sometimes, for those who can afford it, it may also require relocating to jurisdictions especially within the continent which may have lower tax burdens. Also, adjustments may be necessary existing business models to deal with the harsh impact of taxes on businesses. In the final analysis, it is proposed that Ghana needs an effective tax policy that is able to balance government's need to raise sufficient revenue to finance public expenditure with the need to also promote the economic growth and sustainability of businesses. We must understand that, both are not mutually exclusive as a thriving business ecosystem will be able to even pay more taxes to government in a progressive tax regime that where few businesses are taxed out of business.

## **THE CURRENCY CHALLENGE**

One of the most significant trends in the Ghanaian economy during the first half of this years has been the depreciation of the local currency, the Ghana Cedi. The impact the depreciation of the cedi on the operations and sustainability of businesses in Ghana cannot be overemphasized. The Ghana cedis is currently trading against the United States Dollars at the least figure of 15 cedis to 1 dollar. The figures are actually more in most places. It is to be noted that, the depreciation of the local currency can have both negative or positive effects on business sustainability based on the nature of the business and its operations. The first of these is the cost of imports for businesses that rely on imported goods or raw materials for their production. This has largely been one of the major challenges with business that are into the production of goods and services that require the importation of some of their raw materials from outside the country. The depreciation of the local currency as against its major partners means that far too much of the local currency is now required to purchase foreign currency to support the import line of business. This has the effect of squeezing the profit margins of businesses unless they can pass on these increased costs to customers through higher prices.

The difficulty is that not many businesses can continue to pass on the added cost to their consumers as additional prices and still remain in business for long, especially in the world of globalization and inter-continental free market arrangement under the existing trade protocols that are in force in Ghana in the form of

the African Continental Free Trade Area Agreement, which makes the Ghanaian market assessable to other businesses with cheaper goods and services.

Secondly, a depreciated currency has the effect of making export more competitiveness in global markets. This is largely because, exports from our local market will be more competitive in foreign markets because products priced in a weaker currency become relatively cheaper for international buyers. Under normal circumstances, this can boost export sales and increase revenue for exporting businesses. The difficulty however is that Ghana, is a net importer of many of the things we consume in this country and so we are unable to take advantage of the depreciation of the cedi. Imported goods therefore become more expensive which will create high than usual inflationary pressures and increase overall business costs, including wages and other inputs, affecting profitability unless prices can be adjusted accordingly. But as noted earlier, adjusting prices will also make prices high for the consumer who may begin to look for alternative products and services from the global market and make our businesses less competitive.

Thirdly, a depreciated currency imposes considerable burden on business to service financial obligations on foreign denominated debts including loans that they may have taken in the past for expansion. This is because, the moment the local currency depreciates, businesses that have taken on debt denominated in foreign currencies will see the value of their debt increase in domestic currency terms and this can significantly increase repayment



burdens and in the long term threaten their sustainability and growth potentials.

Finally, currency depreciation has a way of influencing investment decisions within the business climate as domestic businesses may find it more attractive to invest in capital goods domestically rather than importing them, whereas foreign investors may find local assets more attractive due to their cheaper prices in their own currency. In the long term, this could be a good or bad, particularly when you look at the long-term effect on the economy of having more capital investments in the hands of foreigners who come in with foreign currency and are able to acquire a lot of assets and later repatriate their profits out of the economy. The depreciation of the local currency can also affect consumer behavior and confidence because the additional inflationary pressures that the depreciation of the currency may generate may lead to reduced purchasing power domestically which will

significantly impact on the spending behavior of consumers in the economy and the ability of businesses to predict accurately the spending habit of consumers.

It is to be noted that, while the depreciation of the local currency may come with both positive effects and opportunities for importers especially, it poses significant risk for the rest of the economy that depends on imports. The ability of businesses to understand this scheme and its effect on their operations is therefore crucial to their survival. Businesses may require some well informed and strategic planning mechanisms like hedging against currency risk and effective price adjustment to minimize their vulnerabilities to currency depreciation

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## THE INFLATION CHALLENGE

The most recent figures published by the Ghana Statistical Service indicates an inflation rate of 23.1 percent in May 2024 which appears to have

seen a reduction from the 23.5% recorded at the beginning of the year in January 2024 and 54.1 recorded in January 2023. However, the current figure of 23.1 percent is significantly high compared to the January 2022 figure of 13.9% and the current average inflation across the sub-regions with inflation in Ivory Coast, currently standing at 4.9% in May 2024, which is the highest in that country in over a year, compared to 3.6% in the prior month of April 2024. Togo, which shares borders with Ghana recorded a rate of 2.60 in April 2024 whilst its other neighbor, Burkina Faso recorded 3.40 percent in May 2024.

Inflation plays a crucial role in driving business sustainability across the various sectors of the local economy in many ways, especially in determining prices, consumer purchasing power and investment and spending decisions and many more. Inflation can have significant implications for business sustainability, affecting various aspects of operations, finances, and strategic planning.

First and foremost, inflation has the effect of raising the prices for goods and services, including raw materials and other inputs that are used by businesses and this can ultimately lead to increases in the cost of production for businesses, reducing their profit margins. With high inflation, businesses may struggle to maintain their profit margins, particularly if they are unable to pass on increased costs to customers due to competitive pressures or consumer resistance to the price increase.

The second issue to understand is that inflation affects the purchasing power of consumers in the economy there-

by reducing overall performance of businesses and their profit margin. When prices rise faster than incomes, consumers may reduce or change their spending habit, particularly in respect of discretionary spending or shift towards lower-cost alternatives, which may be easily available now because of the greater integration of the world economy through schemes like the intercontinental free trade area agreement. This can affect businesses and their ability to predict consumer spending habits, especially for those engaged in sectors such as hospitality and retail.

Thirdly, a high inflation rate has a direct effect on the interest rate regime. This is primarily because, central banks often raise interest rates as part of efforts to combat inflation. With the increase in interest rate means an increase in the cost of borrowing capital from banks and this makes it extremely costly for businesses to raise capital for reinvestment and expansion. This has a huge impact on business sustainability and then ability of Ghanaian businesses to respond to increasingly unfavorable business climate. It is also important to understand that high inflation may ultimately affect the cost of labour in the economy and affect the operations of business as well in very significant ways. This is because high inflation may reduce the purchasing power of workers who then ask for more money to cushion themselves at a time when businesses and employers have very little to offer. Disputes that may arise may ultimately lead to disruptions in production and operation of businesses and complicates and compounds the burden of financial planning and budgeting for businesses as a means of dealing with the

inflationary pressures.

In conclusion it is to be noted that long periods of sustained high inflation ultimately may undermine the sustainability of businesses in the long term by eroding their profitability, their ability to invest in innovation and growth as well as undermine the economic stability and functional viability of businesses. One of the ways businesses can deal with inflation is to implement a variety of mechanisms such as price adjustment to reflect inflation in order to stay in business. Business may also engage in meaningful negotiations with their suppliers for better and improved terms that takes into account the underlying effect of the high inflation on businesses and also their suppliers and primary markets for their products. For those in foreign exchange transactions, such businesses may also hedge against currency risk and focus on becoming more efficient in their operations.

It is to be noted that inflationary pressure has become an unfortunate part of the business climate in Ghana for various reasons, including the effect of excessive taxation and depreciation of the local currency. The ability and capacity of businesses to manage that comes with high inflation is therefore crucial and key to their long-term stability and sustainability. Therefore, the ability to effectively manage the risk and associated effects of inflation is exceedingly important in maintaining the stability and sustainability of businesses in a dynamic and integrated economy like that of Ghana.



# TRENDS AND INNOVATIONS



## THE INFLUENCE OF SOCIAL MEDIA INFLUENCERS ON THE ADVERTISING INDUSTRY IN GHANA

The marketing and advertising landscape in Ghana is undergoing a seismic shift, propelled by the rise of social media influencers.

Historically, advertising in Ghana relied heavily on traditional mediums such as television, radio, and print. While these channels remain relevant, the advent of the internet and social media platforms has revolutionized how brands communicate with their audiences.

Today, social media influencers are at the forefront of this transformation, leveraging their substantial online followings and personal engagement strategies to create powerful connections between brands and consumers.

Social media influencers are individuals who have cultivated large and loyal followings

on platforms like Instagram, X (Formerly Twitter), Facebook, YouTube, TikTok and Snapchat. Their influence stems from their ability to produce relatable, engaging content that resonates with their audiences.

Unlike traditional celebrities, social media influencers often share more intimate glimpses of their lives, fostering a sense of authenticity and trust that is difficult to achieve through conventional advertising. This personal touch is particularly effective in a digitally connected world where consumers seek genuine connections and value the opinions of relatable figures.

The shift towards influencer-driven marketing is not merely a trend but a fundamental change in the advertising paradigm. Traditional advertising methods, while still effective, often lack the

interactive and personalized touch that modern consumers crave. In contrast, influencers can tailor their content to align with the interests and preferences of their followers, making their endorsements more impactful. This ability to engage with audiences on a personal level is paramount in today's marketing landscape, where authenticity and engagement are key drivers of consumer behavior.

As brands in Ghana navigate this new terrain, they increasingly recognize the potential of influencers to enhance their marketing strategies. Influencers provide a direct line to consumers, offering insights into their preferences and behaviors that can inform more targeted and effective advertising campaigns. By partnering with influencers, brands can tap into pre-established networks of trust and loyalty, enhancing their credi-

bility and reach.

Moreover, the rise of social media influencers in Ghana reflects broader global trends. Across the world, brands are shifting their advertising budgets towards digital platforms, recognizing the unparalleled reach and engagement that influencers offer. This global movement is reshaping the marketing landscape, making it more dynamic and interconnected.

## KEY ELEMENTS OF INFLUENCER MARKETING

Imagine scrolling through your favorite social media platform. You come across a post from an influencer you admire, someone whose recommendations you trust because they feel like a friend. They are showcasing a new product, sharing their personal experience with it, and suddenly, it feels less like an advertisement and more like a genuine recommendation.

This scenario encapsulates the essence of influencer marketing—an approach that is reshaping the advertising landscape in Ghana and beyond. Below are the key elements that make influencer marketing so effective and transformative.

### i. Authenticity and Trust:

In a world saturated with advertisements, authenticity stands out. Influencers build trust through genuine interactions with their followers. They share snippets of their daily lives, personal stories, and candid moments, creating a bond that traditional advertising methods often lack.

When an influencer endorses a product, their followers perceive it as a recommenda-



tion from a friend rather than a sales pitch. This level of trust is invaluable for brands. For instance, Ghanaian influencers like Dulcie Boateng have cultivated loyal followings by being authentic and relatable, making their endorsements highly credible and influential.

**ii. Targeted Reach:** One of the standout advantages of influencer marketing is the ability to reach specific demographics with precision. Influencers often have niche followings based on their interests, lifestyles, and expertise. This allows brands to target their marketing efforts more effectively, ensuring that their message reaches the right audience.

For example, if a beauty brand wants to promote a new skincare line, partnering with a beauty influencer who has a dedicated following of skincare enthusiasts can yield better results than a broad, untargeted advertising campaign. In Ghana, influencers like Afua Rida are known for their fashion and beauty con-

tent, providing brands with a direct line to audiences interested in these areas.

### iii. Engagement:

High engagement rates are a hallmark of successful influencer marketing. Influencers' posts often receive numerous likes, comments, shares, and views, translating to higher visibility and interaction for sponsored content. This engagement is not just about numbers; it reflects genuine interest and connection. When followers actively engage with an influencer's content, it increases the chances that they will also engage with the sponsored products and services featured in that content.

In Ghana, influencers like Ameyaw Debrah consistently generate high engagement on their posts, making them valuable partners for brands looking to enhance their visibility and interaction on social media platforms.

### iv. Cost-Effectiveness:

Compared to traditional

advertising, influencer marketing can be more cost-effective, offering substantial returns on investment. Traditional advertising methods, such as television or print ads, often come with high costs and less precise targeting. In contrast, influencer marketing can be scaled to fit different budgets and allows for more accurate targeting and tracking of results.

For small and medium-sized enterprises (SMEs) in Ghana, influencer marketing provides an affordable way to reach large and engaged audiences without the significant financial outlay required for traditional media campaigns. By partnering with influencers, brands can achieve significant exposure and engagement at a fraction of the cost.

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## CHALLENGES AND CONSIDERATIONS

**i. The Authenticity Dilemma:** Authenticity in influencer marketing hinges on the perception that influencers genuinely use and endorse the products they promote. However, as influencer marketing becomes more commercialized, the line between genuine recommendations and paid promotions can blur. Followers can become skeptical, questioning whether influencers truly believe in the products they endorse or are simply motivated by financial

gain. This skepticism undermines the trust that is essential for effective influencer marketing.

**ii. Promotion of Unsafe and Unverified Products:** A particularly troubling aspect of the authenticity challenge in Ghana is the promotion of potentially harmful products by influencers and celebrities. Many high-profile figures have been known to endorse slimming teas, body enhancement drugs, and other products that promise quick fixes for beauty and health issues. These products often have not been vetted or approved by the Food and Drugs Authority (FDA) in Ghana, raising serious safety concerns.

For example, slimming teas and body enhancement products are frequently marketed with bold claims of rapid weight loss or enhanced physical appearance. However, these products can contain harmful ingredients that pose significant health risks, including digestive issues, heart problems, and other serious side effects. When influencers promote these products without proper verification, they not only risk their followers' health but also damage their credibility and trustworthiness.

**iii. Impact on Followers:** The promotion of unsafe and unverified products by influencers can have dire consequences for their followers.

Many consumers look up to influencers and celebrities, trusting their endorsements and often making purchasing decisions based on their recommendations. When these products are harmful, the repercussions can be severe, ranging from minor health issues to serious medical conditions.

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## CONCLUSION

Influencers are undeniably revolutionizing the marketing and advertising landscape in Ghana. Their authentic, engaging, and relatable content has transformed them into powerful allies for brands aiming to establish meaningful connections with consumers.

These social media personalities possess the unique ability to bridge the gap between traditional marketing and the contemporary digital realm, offering a fresh and dynamic approach to brand promotion.

By harnessing the power of social media influencers, brands can achieve greater visibility, drive engagement, and shape consumer behavior in ways that traditional advertising cannot. As we move forward, the symbiotic relationship between brands and influencers will continue to foster innovation and growth, solidifying the position of influencer marketing as a cornerstone of successful marketing strategies in Ghana.



# INSIGHTS





## THE VOICES OF OUR INTERNS



**Afia Agyeman  
Amponsah-Mensah**

**Question:** What does “Sustainability” mean to you?

**Answer:** Sustainability is the ability to maintain something and keep it alive for a long period of time. Sustainability, in my opinion, is working in the present but looking to the future. We must understand that our actions (i.e. personal, corporate, institutional, national and international actions) today definitely impact the future of not just our immediate environment

but the world. This mindset should be applied in every aspect of our lives: from our environment to labour practices to corporate dealings.

**Question:** What should businesses be doing to achieve sustainability?

**Answer:** I suggest a three-step approach that businesses must adopt to achieve sustainability.

1. Awareness: Businesses should first understand that their actions have severe consequences on the environment and can even be magnified onto a global scale. The focus should not only be on profit margins but the impact of business operations on external factors such as the environment and societal norms.
2. Develop a Strategy: This awareness should lead them to develop a sustainability strategy in the same way they develop other strategies and goals. These strategies should

be grounded in realistic, achievable steps and not lofty floating ideas. Businesses can start with identifying a particular problem they would like to tackle. This may be a problem peculiar to them or one that is recurrent in their environment.

3. Implement the strategy: The implementation phase of a plan is usually the most difficult as that calls on companies and businesses to “walk the talk”. Some companies may decide to conserve the resources they use or to invest in the employment of more women or persons with disabilities as a contribution to their society. This implementation stage also involves a continuous re-evaluation of the steps that have been outlined. The plan is usually one that spans a number of years and as the definition of sustainability tells us, the goal is to keep the business alive and keep it going for a continuous period of time.



**Nancy Ama Sackey**

**Question:** What does “Sustainability” mean to you?

**Answer:** Sustainability means meeting present needs without jeopardizing future needs. Business sustainability involves a strategic approach aimed at conducting the operations of the business and developing its products and services in a way that creates long term value and business resilience while incorporating environmental and social considerations in business objectives to prevent negative impacts that may result from its operations.

**Question:** What should businesses be doing to achieve sustainability?

**Answer:** Sustainability can be achieved by the conscious implementation of sustainable practices and initiatives. Some key areas which cut across all industries or sectors may include the following:

- a. Financial/Economic viability: businesses must strive to maintain and increase in relevance and profitability through innovation, implementation of effective financial policies and efficient production.
- b. Environmental Responsibility: adopting environmentally friendly practices, green technology

and prudent resource management.

c. Social Responsibility: ensuring good labour practices, diversity and inclusion, undertaking community projects and upholding human rights.

d. Long-term planning: looking into the future, considering long term perspectives and accounting for future risks and opportunities.

e. Measurements and self-evaluation: establishing clear benchmarks and engaging in regular progress tracking. The business must also aim at complying with social, environmental and financial regulations and industry standards.

f. Partnerships and supply chain management: ensuring sustainability across the supply chain by engaging with partners and suppliers as well as stakeholders who are equally committed to sustainability.

people. To one business owner sustainability may refer to the business’ ability to maintain or support its operations over time, making it self-reliant. To the other, it may mean the organisation’s ability to operate in a manner that protects and prevents the depletion of the limited natural resources or the environment.

**Question:** What should businesses be doing to achieve sustainability?

**Answer:** The first thing a business needs to have in its quest to achieve sustainability is a Business Sustainability Strategy. This strategy is unique to each company and must they tie into the company’s organisational values and business goals.

One way to achieve sustainability is the transition from a linear economy to a circular one. The circular economy is a system where waste and pollution are eliminated, products and materials are circulated, and nature is regenerated. A business with a circular economy prioritises renewable inputs, does away with the use of finite resources and recovers waste and by products. A business with a circular economy is a self-reliant and resilient one, and in effect a sustainable one.

Every industry, in its operations, contributes significantly to CO2 emissions which detrimentally affect our climate. Companies can achieve sustainability by ensuring that operations are environmentally friendly and do not increase their carbon footprints. The reclamation of old mining sites and creation of carbon sinks, the use of electronic motorcycles and electronic bicycles by courier service providers and the use of raw materials grown using climate-smart agricultural practices by manufacturers



**Audrey Safoaa Aikins**

**Question:** What does “Sustainability” mean to you?

**Answer:** Sustainability is a broad term that can have varying meanings to different

are some of the sure ways a business can reduce their carbon footprint, increase their carbon credit and achieve sustainability.

Finally, businesses should leverage on Artificial intelligence tools to achieve sustainability. Smart energy management, efficient recycling and providing coherent ESG Reporting are a few of the many ways AI can be used to boost an industry's sustainability.



**Blessing Sarfo Boakye**

**Question:** What does "Sustainability" mean to you?

**Answer:** Sustainability in its broadest sense is the ability to maintain or support a process continuously over time. Sustainability of businesses or companies, to me, is the ability of such businesses to ensure long term economic performance, while also taking into consideration, social and environmental impacts. Sustainability aims at balancing profits with societal and environmental well-being for present and future generations.

**Question:** What should businesses be doing to achieve sustainability?

**Answer:** To achieve sustainability, companies must adopt certain strategies and

practices. Some of these are:

1. Setting clear sustainability goals and commitments. These goals set a target that the business can work towards. The goals may include implementing waste management among others.
2. Creating a comprehensive sustainability strategy that integrates environmental, social and governance (ESG) considerations.
3. Improving resource efficiency by optimizing energy use through investment in energy-efficient practices. Also, by conserving water through water management systems.
4. Investing in renewable energy sources such as solar and wind to reduce carbon emissions.
5. Ensuring fair labour practices such as fair wages and equality and encouraging diversity.
6. Integrating more eco-friendly and sustainable materials in production.



**Princess Tagoe**

**Question:** What does "Sustainability" mean to you?

**Answer:** The world's ever-increasing population has caused a strain on energy and food supply. The growing con-

cerns of climate change in addition to the depletion of natural resources pose a threat to environmental and societal systems. This concern has caused organizations to consider how to do business without adverse impact on the environment and the society.

Sustainability is the ability to maintain and preserve an activity over a period of time. Sustainability in businesses concerns how businesses operate with a view on effects of their operations in conserving natural and physical resources. Business Sustainability covers environmental, social and governance practices (ESG).

**Question:** What should businesses be doing to achieve sustainability?

**Answer:** To achieve business sustainability, steps must be taken to incorporate measures of sustainability.

- Clear Sustainability Goals and Vision: Businesses must have appropriate sustainable goals and vision for its future and in turn adopt a systematic approach to attain them over a specified period of time.
- Infrastructure: There is a need for businesses to put in place structures and systems that preserve natural resources, reduce greenhouse gas (GHG), reduce waste and improve the environment.
- Production: Manufacturing business are to ensure that their products are not only made with fewer resources but are also reusable, can be repaired or easily recycled.
- Innovative and Technology: Businesses must employ innovative ideas and technology to change products and services to reduce possible damage to the planet.
- Sustainability Report: Organizations should have and publish sustainability goals and the progress and performance in achieving them.



## THRIVING IN THE AGE OF GEN Z: STRATEGIES FOR THEIR ATTRACTION, ENGAGEMENT, AND RETENTION AT THE WORKPLACE

As the Generation Z begins to enter the workforce, organizations face an unprecedented challenge - adapting to meet the unique expectations and needs of this digitally native generation.

Born between the mid-1990s and early 2010s, the Gen Z has been shaped by a world where the internet, social media, and advanced technology are not just tools, but integral parts of daily life. This constant connectivity has influenced their communication styles, learning preferences, and overall outlook on work and life.

Unlike previous generations, who may have adapted to technological advancements over time, Gen Z has never known a world without the convenience and immediacy of digital access. This upbringing has fostered a generation that values speed, efficiency,

and transparency. They are accustomed to having vast amounts of information at their fingertips and expect the same level of accessibility and responsiveness in their professional environments.

Given these characteristics, employers need to rethink their strategies for attracting, engaging, and retaining Gen Z talent. Traditional recruitment methods and workplace structures may fall short in appealing to this cohort.

Therefore, the purpose of this article is to explore and provide actionable insights into how organizations can effectively attract, engage, and retain Generation Z talent in today's evolving workplace landscape.

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### WHO ARE THE GENERATION Z?

Generation Z, often abbreviated as Gen Z, refers to the demographic cohort born roughly between the mid-1990s to the early 2010s. While definitions may vary slightly, Gen Z typically includes individuals born from around 1997 to 2012 or later, following Generation Y (Millennials) and preceding Generation Alpha.

This generation is characterized by their familiarity with digital technology from a young age, growing up during a time of rapid technological advancements, social media proliferation, and global connectivity.

Gen Z is known for their digital fluency, diversity, strong emphasis on social justice, and a pragmatic outlook shaped by economic uncertainty and global events like the Great

Recession and COVID-19 pandemic.

## THE KEY CHARACTERISTICS OF THE GENERATION Z

**a. They are termed as “Digital Natives”:** Generation Z stands out significantly due to their innate relationship with technology, marking them as the first "digitally native" generation. Raised in a world immersed in the internet, handheld devices, touchscreens, and social media, Gen Z effortlessly integrates technology into their daily lives.

This digital prowess empowers them with unparalleled access to information, fostering proactive learning and independent research skills. However, it also makes them prone to boredom with repetitive tasks that could be automated.

**b. Embracing Diversity:** Notably, Generation Z is the most diverse generation yet, with nearly half identifying as racially or ethnically diverse. They are also progressive in matters of gender and sexuality, advocating for inclusive representation such as the use of gender-neutral pronouns in forms and online profiles.

This diversity shapes their expectations of how businesses and institutions should engage with and respect their identities.

**c. The Challenge of Loneliness:** Regrettably termed the "loneliest generation," Gen Z reports high levels of loneliness, attributed partly to technological immersion and societal changes like delayed marriage and dual-career parents. This sense of isolation can impact their social interactions and workplace dynam-

ics, necessitating the need for supportive environments.

**d. Political Progressivism:** Informed by instant access to global news on social media and diverse opinions, Generation Z emerges as a politically progressive cohort. They hold views distinct from older generations, advocating for racial equity, active government roles in climate change issues, and societal acceptance of LGBTQ+ rights. This progressive outlook shapes their expectations of corporate social responsibility and influences their choices as both consumers and employees.

**e. Focus on Financial Stability:** Having witnessed economic uncertainties like the 2008 financial crisis and subsequent recessions, Gen Z prioritizes financial security. Pragmatic and cautious about debt, they seek stable incomes and long-term financial stability in their careers.

**f. Sense of Feeling Misunderstood:** Gen Z often feel misunderstood by older generational groups. Their unique values, perspectives on technology, and social issues sometimes clash with the conservative attitudes and practices of older colleagues and family members. This can create tensions and barriers to effective communication and collaboration in both personal and professional settings.

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## GEN Z WORKPLACE EXPECTATIONS

The first Gen Z graduates entered the workforce in 2019, and they are already setting a precedent for how the rest of their cohort will approach the world of work. The following outlines some of the key expectations Gen Z are bring-

ing to the workplace:

**a. Valued, Included, and Empowered:** One of the most prominent expectations from Gen Z employees is the desire to feel valued, included, and empowered in their roles. They seek environments where their contributions are recognized, their voices are heard, and they are given the autonomy to make meaningful decisions. This expectation challenges employers to foster a culture of inclusivity and respect, ensuring that all employees feel like integral parts of the organization.

**b. Skill Development Opportunities:** Gen Z employees are eager to explore and develop new skill sets rather than being confined to a single area of expertise. They value roles that offer opportunities for continuous learning and growth. Jobs that allow them to expand their knowledge and capabilities keep them engaged and motivated. Employers must therefore create pathways for skill development, including access to training programs, workshops, and varied job responsibilities.

**c. Holistic Development:** Personal development is just as important to Gen Z as professional growth. They want their managers to care about their personal development as much as their career advancement. This expectation requires managers to take a more holistic approach, supporting their team members' well-being and life goals alongside their professional ambitions. Providing mentorship, offering work-life balance, and encouraging personal projects are ways employers can meet this need.

**d. Comprehensive Benefits Packages:** When consid-

ering new roles, Gen Z workers take workplace benefits into account. This generation is willing to accept a lower salary if their non-salary needs are adequately met. This includes healthcare, wellness programs, mental health support, and other benefits that contribute to their overall quality of life.

**e. Remote Working Flexibility:** Flexibility in work arrangements is a significant expectation for Gen Z. They specifically seek roles that offer remote working options, and many who currently work remotely or in hybrid setups state they would not return to a fully in-person workplace.

**f. Commitment to Environmental, Social, and Governance (ESG):** Finally, Gen Z places high importance on ethical business practices, sustainability, and social responsibility. Many Gen Z employees would leave a company if its business practices were not ethical, sustainable, or aligned with their social and political values.

work with people from different educational backgrounds and skill levels, while 83% think having people from different cultures is the most important element to building a team.

If your workforce is lacking in diversity, it might be time to rethink your hiring process. Employees will therefore need to work closely with their HR teams to create a hiring process that is fair and open to workers from all backgrounds.

**2. Encourage communication:** Despite their fluency in digital communication technology, the Gen Z workforce value social interaction, with 51% preferring face-to-face communication. Encouraging these face-to-face interactions will go a long way in keeping Gen Z engaged in the workplace, creating a culture that fosters team collaboration and communication.

Some easy ways to achieve this include choosing video calls over voice calls, setting up regular team meetings and social activities, and

encouraging managers to check in often, offering feedback and reviews of their performance.

**3. Provide autonomy and ownership:** Gen Z workers do not want to do the same job forever – they are role hoppers. This makes it important to give your Gen Z workforce ample opportunity to learn and grow beyond their current role.

Managers should take advantage of Gen Z's independence and self-motivation by entrusting them with extra-curricular responsibilities and giving them the opportunity to share their ideas. Give them the tools for independent research and nurture their interests to encourage both personal and professional development.

**4. Emphasize corporate citizenship:** Gen-Z employees are more likely to work for companies that prioritize corporate citizenship and demonstrate their commitment to sustainability, climate change, public health and

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## STRATEGIES FOR MANAGING GEN Z EMPLOYEES AT THE WORKPLACE

So far, this article has made it clear that understanding Gen Z's mindset is crucial for employers who want to attract and retain the best talent from this cohort. To effectively engage this dynamic group, organizations must adopt the following strategies to meet these expectations and create a workplace environment that resonates with Gen Z values.

**1. Focus on diversity and inclusion:** According to an EY Survey, 63% of Gen Z employees believe it is essential to



other pressing challenges. Businesses should consider incorporating corporate citizenship into their mission and values to attract Gen-Z talent.

**5. Highlight impact and purpose:** It is important that companies highlight the impact of a role in the job description itself. Gen-Zers often prefer to work in roles that make an impact beyond the company walls. Companies should allow employees to volunteer and contribute to causes they care about.

**6. Offer competitive compensation and benefits:** Companies must offer fair and

competitive compensation and benefits to engage Gen-Z talent. Those include not only salary but also health insurance and other perks such as wellness programs, corporate discounts, student loan repayment assistance, tuition reimbursements and paid vacation.

**7. Use technology:** Gen-Z workers are digital natives in that they have no recollection whatsoever of the non-internet era. They tend to expect businesses to use the latest technologies in the workplace. Businesses should use relevant and up-to-date technology to streamline processes, improve collaboration and enhance communication.

## CONCLUSION

Thriving in the age of Gen Z requires employers to think beyond traditional management practices and embrace new, dynamic strategies. This generation is not just the future of our workforce; they are the present, bringing with them a fresh perspective and unique set of skills that can drive innovation and growth. By understanding their expectations and adapting to meet them, companies can create an environment where Gen Z employees feel valued, engaged, and motivated to contribute their best work.

After all, investing in Gen Z is not just about meeting their needs—it is about shaping the leaders of tomorrow and ensuring a prosperous future for your organization.



# INDUSTRY SPOTLIGHT





## GHANA'S FDA AND ITS CRUCIAL ROLE IN THE ADVERTISEMENT OF FOOD PRODUCTS

Nowadays, it appears that almost every commercial broadcasted on television or radio ends with a voice stating, "This advertisement has been vetted and approved by the FDA." This statement is also prevalent on billboards throughout the city and in print media. However, it's important to note that not all advertisements carry this statement. Many of the advertisements that capture our attention are for pre-packaged foods, alcoholic beverages, or energy drinks. There is a specific reason why these types of advertisements must undergo vetting and approval by the FDA.

The Food and Drugs Authority (FDA) of Ghana plays a pivotal role in ensuring the safety, efficacy, and quality of a wide range of products consumed or used by the public. These include food, herbal medicines, cosmetics, drugs, medical devices and house-

hold chemical substances.

The FDA's mandate is rooted in the Public Health Act, 2012 (Act 851), which provides a comprehensive legal framework for the regulation of these products. Through stringent guidelines and robust regulatory mechanisms, the FDA safeguards public health and fosters consumer trust.

Act 851 also grants the FDA the authority to issue guidelines and codes of practice in connection with food and drugs, or any other product regulated by the FDA. One such matter is the advertisement of food.

Act 851 first defines an advertisement as "a representation by any means for the purpose of promoting directly or indirectly, the sale or disposal of a product regulated by the FDA."

In pursuance of the power granted the FDA by the Public Health Act to issue Guidelines, the FDA has issued a number of guidelines relating to the advertisement of food, cosmetics, drugs, medical devices and household chemical substances amongst others. The focal guidelines to be discussed in this write up is the Guidelines for the Advertisement of Foods ("the Guidelines"), issued by the FDA in 2016.

It is imperative to note that, according to these Guidelines, the FDA's power to vet and approve advertisements is in relation to advertisements for only pre-packaged foods (whether locally manufactured/prepared or imported into Ghana), alcoholic beverages and energy drinks.

The Guidelines define what is meant by the term "advertisement". The Guidelines state

that "advertisement" is a "public notice, either by print or electronic media, offering or promoting the sale of a food product."

The Public Health Act empowers the FDA to create guidelines regulating all forms of representations that directly or indirectly promote the sale or disposal of any product overseen by the FDA.

However, the guidelines adopted by the FDA specifically regulate public notices in print or electronic media that offer or promote the sale of food products. This interpretation narrows the broader definition provided in the Public Health Act to focus solely on public notices intended for a general audience.

According to the Guidelines, pre-packaged food, alcoholic beverages, and energy drinks cannot be advertised unless they are registered with the FDA. An advertisement for pre-packaged food that has not received FDA approval cannot be legally broadcasted on any medium. Here, "medium" encompasses any tool used to store and deliver information, including print, social media, radio, and television.

The Guidelines also stipulate that no one may advertise pre-packaged food as a preventive measure or cure for any disease, disorder, or abnormal physical state. "Pre-packaged food" is defined in the Guidelines as any food substance packaged or prepared in advance in a container, ready for consumer offer or catering purposes.

To fully grasp the implications of the relevant provisions, it is essential to consider how the FDA defines food. The Guidelines specifically define "pre-packaged food," but they do not offer a comprehensive

definition of "food" itself.

Therefore, it is appropriate to refer to the Public Health Act for a precise definition. According to the Public Health Act, "food" encompasses water, food products, live animals, live plants, and any substance or item used, capable of being used, or represented as being for human or animal consumption, whether it is live, raw, prepared, or partially prepared. This definition includes other items, but for the purposes of this discussion, only the relevant portion is cited.

Given that water is classified as food under this definition, it also falls under the category of pre-packaged food within the Guidelines, as it is typically bottled or packaged in sachets for consumption. Consequently, advertisements for water must be vetted and approved by the FDA. Furthermore, such advertisements must not claim that the water can prevent or cure diseases,

disorders, or abnormal physical conditions.

This raises immediate concerns about the advertisements frequently aired by certain religious figures on their privately owned television channels, promoting their branded "holy water."

These prophets and spiritual leaders often assert that their "holy water" can cure diseases such as cancer and HIV/AIDS. However, these claims lack scientific evidence. The question arises as to whether the FDA is monitoring these activities and what measures are being implemented to regulate this sector.

Moreover, the Guidelines stipulate that all advertisements for pre-packaged food must be accurate, complete, clear, and designed to foster public trust. The use of any misleading statements or illustrations, whether explicitly or implicitly, is prohibited. Advertisements that discredit the food industry or undermine public confidence in the advertising or the food prod-



uct itself will not receive FDA approval.

The FDA's vetting process for advertisements of pre-packaged foods ensures that such ads do not disparage competing products, mimic other ads, or make unsubstantiated claims. The guidelines also prohibit ads from exploiting consumers' superstitions or emotions to induce fear-based purchases.

Approval for these advertisements is valid for one year, though the guidelines do not specify if this period is renewable.

The same advertising standards apply to alcoholic beverages, with additional requirements due to their health implications. Ads for alcoholic drinks must include health warnings such as "Drink Responsibly," "Not for sale to persons under 18 years of age," and "Not recommended for pregnant women."

These warnings must be prominently displayed, covering at least 30% of the largest font size in the ad, and for TV or social media ads, they must run throughout the entire advertisement duration. On radio and TV, the warnings must be audible, clear, and well-paced.

Furthermore, all retail outlets selling alcohol must display

health warnings. Alcohol ads are restricted from airing between 6 PM and 8 PM and must not suggest that consuming the beverage is necessary for social or professional success, sexual prowess, pleasure, or solving personal problems. This is particularly relevant given the numerous alcohol ads implying such benefits.

One particularly intriguing requirement is the prohibition against using well-known personalities or professionals in advertisements for alcoholic beverages. This stipulation is designed to prevent the undue influence that celebrities or respected figures may exert over consumers, particularly younger audiences, who might be more susceptible to the allure of celebrity endorsements. By barring such individuals from promoting alcoholic products, the regulation aims to mitigate the risk of glamorizing alcohol consumption and fostering unhealthy or irresponsible drinking habits.

Finally, the Guidelines then deal with the requirements for energy drink advertisements. Advertisements for energy drinks must include the following health warnings, "Excessive drinking can be detrimental to health," and "Not Recommended for persons under 18 years, lactating mothers, pregnant

women and people sensitive to caffeine."

The entire vetting and approval process is to be completed in 21 days by the FDA, provided that all the statutory requirements have been met. Where an advertisement script fails to comply with the Guidelines, the FDA is required to notify the applicant of this within 7 working days. Here, the applicant may decide to respond to the FDA and address the issues raised by the FDA within 3 months, if not, the applicant has to review the advertisement and re-apply for vetting and approval.

In conclusion, the FDA's regulatory oversight of food product advertisements in Ghana is a critical measure to ensure public health and consumer trust.

By enforcing stringent guidelines for the advertisement of pre-packaged foods, alcoholic beverages, and energy drinks, the FDA mitigates the risk of misleading and potentially harmful claims that could jeopardize consumer safety.

This regulatory framework not only holds advertisers accountable but also fosters a marketplace where public trust is paramount.



## PAST EVENTS



## AFRICA SKILLS HUB CELEBRATES GRADUATES AND WELCOMES NEW COHORT INTO THE AGRIFOOD ENTERPRISE PROGRAMME

On May 3, 2024, the Africa Skills Hub (ASH) held a ceremony at its headquarters to celebrate the graduation of outgoing participants and the induction of new beneficiaries into the AgriFood Enterprise Programme.

This initiative supports young entrepreneurs with essential skills and funding. The event highlighted several key programs, such as the YouStart Programme, launched in 2022, aiming to allocate GH¢10 billion over three years to create at least a million jobs for youth and youth-led businesses.

Other significant initiatives include the Women MSME Programme, the Presidential Pitch Programme, the Youth in MSME Programme, the PWD Enterprise Support Programme, and the NEIP

Business Programme.

The AgriFood Enterprise Programme, conducted by the Africa Skills Hub in collaboration with the National Entrepreneurship and Innovation Program (NEIP), the World Bank, and the Ministry of Finance, focuses on empowering MSMEs in Ghana's Agrifood sector.

The first cohort of 20 entrepreneurs completed a six-month intensive training, gaining mentorship and practical experience in sustainable farming and advanced food processing techniques. Daniel Amoako Antwi, Executive Director of ASH, emphasized the importance of these entrepreneurs as change-makers committed to sustainable practices and community-driven solutions.

Support

As the first cohort graduates, ASH welcomes 50 new MSMEs into the program, anticipating fresh perspectives and impactful contributions.

Among the 20 graduates, six were awarded GH¢10,000 each in soft loans to support their businesses. The recipients included Gifty Dede Tetteh Badzi of Safe-haven Exclusive Foods, Wisdom Ofori Ntsomai of N'mai Rooster, Vinolia Emma Zigah of Vinolia Wealth Enterprise, Bun Hanbal Zakari of BE Natural, Michael Essilfie-Ackah of Essilfie-Ackah Farms, and Foster Tsey of Sterike Bites & Taste.



## 2024 GREEN GHANA DAY MARKED IN BURMA CAMP

The fourth edition of Green Ghana Day was marked in Burma Camp on Friday 7 June 2024 under the theme, "Growing for a Greener Tomorrow". The initiative, which began in 2021 has become a national movement, rallying citizens from all walks of life to contribute to the afforestation/reforestation efforts to combat climate change.

With the target of planting millions of tree seedlings, the initiative not only aims to beautify Ghana's landscapes but also to enhance biodiversity, mitigate carbon emissions, and create a healthier ecosystem for all.

The President, Nana Addo Dankwa Akuffo-Addo delivered his speech urging all citizens to join hands in supporting the ambitious tree-planting campaign. He stated that climate change

remains a great threat to the natural and essential resources for socio-economic development and therefore urged all and sundry to support the project.

Minister for Defence, Hon Dominic Nitiwul also in attendance, highlighted the importance of collective action in protecting Ghana's natural resources, emphasising the need for cooperation across all sectors to address environmental challenges and promote ecological balance.

This was further elaborated by the Minister for Lands and Natural Resources, Hon Samuel Abu Jinapor who underscored the significance of sustainable land use practices and responsible resource management in achieving long-term environmental goals. He called upon Ghanaians to take ownership of their natural heritage and

actively participate in conservation efforts, including the Green Ghana Day initiative.

The Chief Executive of the Forestry Commission, Mr John Allotey also used the opportunity to appreciate and thank all who made the Green Ghana Initiative a success.

Other dignitaries present at the event were the Greater Accra Regional Minister, Hon Daniel Nii-Kwartei Titus Glove, the Chief of the Defence Staff, Lieutenant General Thomas Oppong-Peprah, Service Chiefs, Heads and Representatives of the various Security Services and Senior Military Officers among others.



## DEVELOPMENT OF GHANA'S NATIONAL ROAD MAP ON METHANE EMISSIONS

The government of Ghana through the Ministry of Environment, Science, Technology and Innovation (MESTI) has held an inception workshop with stakeholders in the climate change sector to seek inputs to draft Ghana's National Roadmap on Methane Emissions (G-MRAP).

The (G-MRAP) is the development and implementation of transparent and consistent national methane roadmaps with support from the Climate and Clean Air Coalition as the first point of call for countries which have undertaken the Global Methane Pledge (GMP).

The roadmap seeks to help coordinate and accelerate progress on identification and development of relevant methane targeted measures and support policies and in the context of Ghana's

National Determined Contributions (NDCs) revision. The workshop held on 27th May, 2024, in Aburi as part of a critical component in a broader climate change mitigation strategy brought together researchers from the energy, finance, Academia, petroleum, and agricultural sector.

Other participants included experts from the Climate and Clean Air Coalition (CCAC) and the United Nations Development Programme (UNDP) Ghana.

In her keynote address, the Minister of Environment, Science, Technology, and Innovation (MESTI), Hon. Ophelia Mensah Hayford, said "cutting emissions requires deliberate planning to target each emission source or activity type and importantly, all forms of gases, with attention to creating the needed

transformational socio-economic outcomes".

She explained that Ghana's Methane Roadmap is expected to feed into the revision or update of the Nationally Determined Contribution (NDC) and the development of the Long-term Low Emission Development Strategy (LT-LEDS).

The Director Environmental Assessment and Management (EA&M) at the EPA, Mr. Kingsley Ekow Gura-sey, said methane is a potent greenhouse with a short-term impact on the climate, hence reducing emissions is vital in achieving the country's climate targets and enhancing the health and well-being of communities.

He commended the Climate and Clean Air Coalition (CCAC) for their strides in launching the G-MRAP aimed

at developing methodologies and providing support for countries like Ghana in methane mitigation planning, stating: "Ghana is well-positioned with help from the Stockholm Environment Institute to develop a national roadmap."

For her part, a representative from the Climate and Clean

Air Coalition (CCAC), Ms. Catalina Etcheverry, said since Ghana joined the Coalition in 2012, it has been committed to aggressive action on Short-lived climate pollutants (SLCPs), particularly through the series of ambitious national plans.

She said "the country is also signatory to the Global Methane Pledge (GMP). The GMP is voluntary pledge by countries in meeting the Global Methane target of reducing meth-

ane emissions by 30% below 2020 levels by 2030 which would reduce global warming by at least 0.20C by 2050."

Ms Etcheverry added that the results of the roadmap will strengthen Ghana's NDC revision process which includes a variety of Short-lived climate pollutants (SLCP) mitigation goals aligned with the CCAC's work.





## WORLD ENVIRONMENT DAY: GOVERNMENT UNVEILS ENVIRONMENTAL PROTECTION STRATEGIES TO PROTECT ENVIRONMENT

Government through the Ministry of Environment, Science, Technology and Innovation (MESTI) in collaboration with the Environmental Protection Agency (EPA) and other key stakeholders says it has mapped out strategies and interventions to protect the environment as the world marks World Environment Day.

The United Nations has since 1975 declared 5th June of every year as World Environment Day.

2024 marks the 51st Anniversary of the World Environment Day and will be hosted by the Kingdom of Saudi Arabia, which has overtime demonstrated pioneering efforts as part of commitments to the UN Decade on Ecosystem Restoration (2021-2030) in restoring

degraded landscapes, combating desertification and building resilience to drought thus, advancing efforts to achieve environmental conservation and sustainability.

The objective of the celebration is to create regular public awareness and education on emerging environmental issues, serve as a global platform to accelerate, amplify and engage people, communities and governments around the world, and stimulate action on critical environmental challenges facing the planet.

The Ministry and other government agencies are expected to undertake a tree planting exercises, public education and awareness creation, “What Do You Know Quiz”, exhibitions, on sustainable land management

practices.

Minister of Environment Science, Technology and Innovation, Ophelia Mensah Hayford says this is to facilitate dialogues on nature-based solutions suitable for ecosystem restoration, to advance efforts to achieve sustainable development goals (13 & 15).

According to her, this is also to restore degraded landscapes, combat desertification, build effective resilience to drought, and ensure a sustainable future for both the planet and the next generation.

In a press release signed by the Minister she said, “Let’s therefore use this day as a catalyst for social change as we adopt sustainable land management practices and

invest in resilient strategies to protect our planet's existing natural resources and promote a greener, safer and better future for all."

The Ministry says to appreciate this year's theme with a focus on land restoration, desertification and drought resilience, it is imperative to recall that in March 2019, the United Nations General Assembly adopted a resolu-

tion declaring 2021-2030 as the UN Decade on Ecosystem Restoration.

To support accelerated progress on these commitments, government says this year's celebration aims to emphasize the need for collaboration between governments, private sector organizations and individuals globally, to increase efforts on ecosystem

restoration at a mass scale to protect and restore degraded landscapes, tackle desertification and build drought resilience which is critical for advancing efforts to achieve sustainable development goals (esp. 13 & 15) and ensuring a sustainable future for the planet, species and the next generation.

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