THE GHANA BUSINESS SUSTAINABILITY REPORT

Q4 2025 EDITION

TABLE OF CONTENT

FORWARD

01

Dear Esteemed Reader,
It is with great pleasure that we welcome you to the Q4 2025 Edition of The Business Sustainability Report. This edition builds on the foundation laid in our previous publications, as we continue to provide timely insights on the evolving sustainability landscape in Ghana, and how businesses can respond with clarity, confidence, and strategic intent.

Across earlier editions, we explored the growing importance of sustainability as a business imperative and as a concept that is increasingly shaping investor expectations, regulatory priorities, customer behaviour, and market competitiveness. In this fourth-quarter edition, we deepen that conversation by spotlighting emerging developments in environmental, social and governance (ESG) regulation, corporate strategy, financing trends, and innovations that are redefining what responsible enterprise looks like in Ghana and beyond.

We are at a point now where, sustainability is no longer limited to meeting minimum legal obligations or publishing periodic corporate social responsibility updates. It is now a key driver of resilience, reputation, continuity, and long-term value creation. Businesses that understand this shift and act deliberately are better positioned to manage risk, attract capital, retain talent, strengthen stakeholder trust, and remain relevant in a fast-changing global economy.

This report has therefore been designed as a practical resource for business leaders, founders, investors, compliance teams, and professionals who must navigate sustainability with a balanced focus on regulatory compliance, commercial viability, and long-term sustainability outcomes. Whether you are refining governance structures, pursuing green financing opportunities, implementing ESG reporting frameworks, or adapting your operational model to new market realities, the articles in this edition provide structured guidance and thought leadership to support sound decision-making.

At SUSTINERI ATTORNEYS PRUC, we remain committed to supporting businesses through innovative legal and commercial solutions that are not only responsive to present needs but also forward-looking in anticipating future challenges and opportunities. We hope this edition encourages meaningful reflection and inspires action toward building businesses that thrive responsibly, ethically, and sustainably.

Warm regards,

Managing Associate
Abdul Gafaru Ali

PUBLISHERS & CONTRIBUTORS

02

SUSTINERI ATTORNEYS

ABOUT THE FIRM – SUSTINERI ATTORNEYS PRUC

We are Ghana's foremost 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 the 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 understanding of Ghana's business, commercial and legal environment, professional experience, and sound 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 experience 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 regulatory 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.

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03

THE STATE OF BUSINESS SUSTAINABILITY IN GHANA

FROM COMPLIANCE TO STRATEGY- HOW GHANAIAN BUSINESSES APPROACHED SUSTAINABILITY IN 2025

FROM COMPLIANCE TO STRATEGY- HOW GHANAIAN BUSINESSES APPROACHED SUSTAINABILITY IN 2025

For many years, sustainability in Ghana was largely treated as a regulatory requirement rather than a business opportunity. Companies focused on securing environmental permits, complying with labour regulations, and meeting the minimum standards required by law. In recent years, however, that perception has begun to change. Ghanaian businesses increasingly moved beyond compliance and started embedding sustainability into their strategic decision-making.

COMPLIANCE TO SUSTAINABILITY REQUIREMENTS

Traditionally, sustainability obligations in Ghana were driven by regulation. Environmental permits issued by the Environmental Protection Authority (EPA), environmental impact assessments, health and safety requirements, and community engagement obligations defined the boundaries of corporate responsibility. For many businesses, compliance with these laws was the beginning and end of sustainability. Reporting, where it existed, was reactive and aimed at satisfying regulators rather than informing investors or shaping corporate direction. While this approach ensured a baseline level of environmental and social protection, it did little to enhance long-term business resilience or competitiveness.

THE MOVE TO STRATEGY

Several factors converged in 2025 to drive a shift in approach. One of the most significant was increased pressure from investors, lenders, and international partners. Development finance institutions, foreign investors, and multinational supply chains began to demand stronger environmental, social, and governance (ESG) credentials from Ghanaian counterparts. Businesses seeking capital, export opportunities, or strategic partnerships found that sustainability performance increasingly influenced commercial outcomes.

At the same time, climate-related risks and opportunities became more visible. Extreme weather events, energy transition policies, and rising costs associated with environmental damage highlighted the financial risks of unsustainable practices. Conversely, opportunities in renewable energy, carbon markets, green financing, and sustainable supply chains created incentives for businesses to rethink how sustainability could support growth rather than hinder it.
Against this backdrop, sustainability began to move into the boardroom. In 2025, forward-looking Ghanaian businesses started integrating sustainability into corporate governance, enterprise risk management, and long-term planning. ESG considerations informed investment decisions, project structuring, and stakeholder engagement. Rather than treating sustainability as an afterthought, companies increasingly aligned environmental and social objectives with business goals.

This shift was particularly evident in key sectors of the Ghanaian economy. In the energy and extractive industries, companies began to view environmental compliance, community development, and local content obligations as strategic tools for maintaining social licence to operate and securing long-term project viability. In the financial sector, banks and financial institutions expanded green financing products and incorporated ESG risk assessments into lending decisions. Manufacturing and fast-moving consumer goods companies placed greater emphasis on sustainable sourcing, waste management, and supply chain transparency, driven in part by consumer expectations and export market requirements.

Legal and regulatory professionals also played an important role in shaping this transition. Lawyers were no longer advising clients solely on how to comply with existing laws, but on how to anticipate regulatory change, manage ESG risks contractually, and structure transactions to meet sustainability expectations. ESG clauses, sustainability reporting obligations, and climate-related representations increasingly featured in commercial agreements. Compliance evolved into a forward-looking exercise focused on resilience and value preservation.

CHALLENGES AND THE WAY FORWARD

Despite this progress, challenges remain. Many Ghanaian businesses continue to face difficulties in collecting reliable sustainability data, accessing affordable finance for green initiatives, and building internal capacity to manage ESG issues effectively. Regulatory frameworks are still evolving, and enforcement can be inconsistent. For smaller businesses in particular, balancing sustainability investments with short-term financial pressures remains a concern.
Nevertheless, the lessons from 2025 are clear. Businesses that embraced sustainability as part of their strategy were better positioned to manage risk, attract investment, and strengthen stakeholder trust. Sustainability proved not only compatible with profitability, but essential to long-term success.

CONCLUSION

As Ghana looks beyond 2025, sustainability is unlikely to revert to a mere compliance exercise. Instead, it is becoming a defining feature of corporate strategy. Ghanaian businesses that continue to integrate sustainability into their operations, governance, and commercial relationships will be better equipped to navigate regulatory change, climate risks, and evolving market expectations. The shift from compliance to strategy is no longer optional, it is the path to sustainable growth.

04

ENVIRONMENTAL, SOCIAL AND GOVERNANCE UPDATES

EXECUTIVE COMPENSATION AND ITS ROLE IN PROMOTING ENVIRONMENT, SOCIAL AND GOVERNANCE (ESG)

A significant size of the world's capital is now leaning toward sustainable businesses and corporations are responding by reviewing their operations to be considered responsible. In some instances, some of these organizations have been accused of green washing (an act that entails just acting for the sake of it and not substantially). The road to the goal may indeed, therefore, start off in a crooked manner but there is room for all businesses to truly embrace Environmental, Social, and Governance (ESG) principles if they truly want to thrive. For companies that need to drive sustainability in their businesses, Executive Compensation can be used as a tool to achieve this.

WHAT IS ESG AND ITS PARAMETERS

ESG is an acronym that represents Environmental, Social, and Governance. It is a sustainability framework that considers a broader view to recognizing various stakeholders and not only shareholders. Each acronym has a stakeholder focus group and parameters that are subsumed within it, providing insights into the key considerations in question.

The Environmental component of ESG, is stakeholder focus on the Community or Environment in which business is conducted. The parameters to be considered here are reduction in carbon emissions, oil spillage, management of resources such as water, energy, waste, replenishment of resources used by a business, and an overall reduction in carbon footprint.

The Social component of ESG has Employees and the Society has key stakeholders. Issues relating to employee training, compensation, diversity and inclusion, health and safety standards are of important consideration here.

The Governance aspect of ESG has Company Officers as key stakeholders and deals with issues such as transparency, accountability and reporting, anti-bribery & corruption and other governance policies, procedures, and controls that serve as a guide to carrying activities in a company.

WHY IS INCORPORATING ESG INTO COMPENSATION IMPORTANT FOR ORGANIZATIONS

It has been said often that what is not measured, never gets done. It is one thing to appreciate what ESG seeks to achieve and another to ensure ESG parameters are measured in a business. Using ESG metrics for performance management is important because it focuses the attention of executives on the very important ESG parameters that may have been sidelined. It also promotes the satisfaction of various stakeholders, including happier employees, supportive regulators, and government representatives, as well as shareholders who can take pride in being a part of the business. Other reasons why ESG should be incorporated into performance measures and executive compensation include improved business operations which could lead to business expansion and reduction in costs such as government/regulator fines and vandalism of property by aggrieved community members. Overall, incorporating ESG into executive performance metrics and compensations provides the incentives for management to drive the strategy of the business while aligning with sustainability principles and ESG parameters.

HOW CAN ESG BE INCORPORATED INTO EXECUTIVE COMPENSATION

Since ESG is a stakeholder-centric framework, all relevant stakeholders or their representatives must be consulted/considered in order to achieve an acceptable outcome. The process may commence by conducting an analysis of current ESG practices within the business using parameters under the ESG framework. This should be done with a view to identifying the areas of strength and those that require some level of improvement. Upon analysing the results gleaned from the assessment conducted, it may be useful to hold strategy sessions where board members and representatives of shareholders, together with executive management share thoughts on the strategic direction of the business and how ESG principles can be incorporated into the strategy.

This collaboration in process will help in building a sense of acceptance for all stakeholders concerned. Upon acceptance and agreement of the new strategic direction for the business, all parties involved should proceed further to deliberate on how the balanced scorecard would be expanded to include parameters around ESG parameters. This would, subsequently, lead to cascading the ESG Key Performance Indicators (KPIs), in addition to other elements of the balanced scorecard, to the other employees in the organization. It is the achievement or otherwise of these ESG KPIs, depending on the weight attached to them per time, that will determine how executive compensation is affected. It is, therefore, the duty of the Board to approve the relevant ESG parameters in the

balanced scorecard as well as determine the weight to be assigned to them. The clarity of strategic direction as well as tactical and operational performance measures will provide the clarity required to establish policies such as diversity and non-discrimination policies, equal pay policies, and corporate social responsibility policies, in addition to other human capital policies.

IMPLICATIONS FOR GHANAIAN COMPANIES

For companies with a proactive approach to prioritizing ESG concerns, you can find clear evidence of their sustainability practices. Multinationals companies that put a cursory view of their annual reports indicates their prioritization of sustainability and ESG practices. Others go as far as incorporating sustainability into their purpose. In the coming years, it is expected that ESG would speedily evolve from being a nice-to-have to a must-have and possibly even codified by national laws to ensure adequate compliance. Companies in Ghana urged to consider take a proactive approach to prioritizing ESG in their dealings to prevent getting caught up in the web of the past. These companies should consider measuring ESG compliance in the short term or long run; correspondingly, executive compensation attached to the achievement of ESG KPIs should also be utilized as short or long-term incentives to drive action.

WHAT ARE THE NEXT STEPS

ESG issues have become of strategic importance as it is no longer enough to just be in business, companies must now do business in an ethical manner. A significant portion of global capital is being channeled into businesses that have demonstrated their commitment to ESG and sustainability issues. It is not enough to expect Executive Management to toe the line. The board of directors and other strategic stakeholders must take the responsibility for steering the businesses they lead towards the right direction, and they can start by ensuring ESG parameters are incorporated into the KPIs of executive management, so they are held accountable for driving the ESG strategy of the business.

CONCLUSION

Executive compensation has become a powerful instrument for driving corporate sustainability and responsible business conduct. By linking pay to Environmental, Social and Governance (ESG) outcomes, organisations send a clear message that long-term value creation depends not only on financial returns, but also on how ethically they operate, how well they protect the environment, and how fairly they treat employees, communities and stakeholders. When thoughtfully designed with measurable targets, transparent reporting, and genuine board oversight, ESG linked compensation motivates executives to integrate sustainability into strategy, innovate around social and environmental challenges, and uphold sound governance practices. In this context, aligning executive reward structures with ESG objectives is not merely a symbolic gesture, rather it is a strategic necessity for resilient growth, stakeholder trust, and long-term business competitiveness in an evolving global economy.

ESG REPORTING IN GHANA: DISCLOSURE EXPECTATION FOR LISTED AND SMALL-SCALE COMPANIES.

Environmental, Social and Governance (ESG) reporting has emerged as a cornerstone of corporate accountability and strategic planning in global capital markets. Companies are increasingly expected to report not just financial results, but also how they manage environmental impacts, social responsibilities, and governance practices. In Ghana, this shift is gaining momentum through market demands, investor expectations, regulatory guidance, and global sustainability trends.

Although ESG reporting has not yet been fully mandated by law, a clear framework of expectations is taking shape, particularly for listed companies and large-scale enterprises. These expectations are being shaped by global best practices, regional regulatory trends, and growing pressure from stakeholders. For businesses operating in Ghana, meaningful ESG reporting is no longer simply a voluntary exercise. It has become a strategic requirement that influences access to finance, strengthens reputation, improves risk management, and enhances competitiveness in the market.

WHAT IS ESG REPORTING

A sustainability report is a report published by companies on the environmental, social and governance (ESG) impacts of their activities. It enables addressees and users to understand more clearly the impacts of a company's business activities on the environment and society and to assess the risks and opportunities companies face, or which are offered to them. It is a communication tool that plays an important role in convincing sceptical observers that the company's actions are sincere.
The growing importance of sustainability reports is due to the fact that investors and other stakeholders are calling on companies to disclose more information about their sustainability activities and environmental, social, and governance strategies.

ESG REPORTING VS. SUSTAINABILITY AND CORPORATE SOCIAL RESPONSIBILITY (CSR)

While ESG, sustainability, and CSR are often used interchangeably, they represent distinct concepts:

- Sustainability focuses on environmental stewardship, resource conservation, and ecological resilience.
- CSR encompasses broader initiatives aimed at addressing social and ethical considerations, including philanthropy, community engagement, and employee welfare.
- ESG reporting, on the other hand, provides a structured framework for measuring and disclosing ESG performance, offering investors valuable insights into a company's sustainability efforts and governance practices.

PILLARS OF ESG REPORTING

Environmental aspects of ESG reporting focus on a company's efforts to mitigate environmental impact, conserve natural resources, minimize pollution and promote sustainable raw material sourcing practices. This includes initiatives to reduce carbon emission, adopt renewable energy sources, implement sustainable waste management practices, and engage suppliers to promote environmental stewardship in the supply chain. By measuring and reporting on environmental performance metrics, companies can assess their ecological footprint, identify areas for improvement, and implement strategies to enhance environmental sustainability.

SOCIAL RESPONSIBILITY:

Social aspects of ESG reporting are a wide range of issues related to an organization’s own workforce, customers, suppliers, and the broader community. This includes diversity, equity, and inclusion initiatives, employee health and safety, labour practices, human rights throughout the company's operations and supply chain, and community investment programs. By measuring and reporting on social performance metrics, companies can assess their impact on employees, communities, and society at large, demonstrating a commitment to fair and ethical business practices.

GOVERNANCE:

Governance-related disclosures focus on corporate governance structures, board composition, executive compensation, and measures to prevent bribery, corruption, and unethical behaviour. This includes policies and procedures related to corporate governance, compliance with regulatory requirements, and internal controls to safeguard shareholder interests. By promoting transparency and accountability in corporate governance practices, companies can enhance investor confidence, reduce risk, and foster long-term sustainability.

It is important to note that the above-mentioned mandatory ESG topics do not restrict or prohibit listed companies from identifying and making disclosures in respect of additional material topics or sector-specific topics which are not represented in the mandatory ESG topics.

THE BENEFITS OF ESG REPORTING

ESG reporting offers numerous benefits for organizations committed

to sustainability and responsible business practices. Some benefits include:

i. Enhance decision-making: ESG reporting gives managers, directors, and stakeholders essential insight into how a company is performing in key areas such as environmental impact, social responsibility, and governance practices. With this information, decision makers are better equipped to take actions that strengthen financial performance while also supporting long-term sustainability. For instance, if an ESG report reveals high water consumption within a manufacturing process, the business may decide to invest in water saving technology. This reduces operating costs, protects scarce resources, and demonstrates responsible environmental management.

ii. Attract investors: The investment landscape is more dynamic, forward-thinking and investors are drawn to companies that demonstrate a commitment to sustainability and responsible business practices. By showcasing your ESG performance through reporting, a company is positioned a forward-looking organization, poised to adapt, evolve, and innovate in a changing world. This not only makes you a more attractive investment opportunity now but also lays the foundation for long-term success and resilience in the future.

iii. Strengthen brand reputation: ESG reporting can help businesses protect and enhance their brand. By publicly disclosing your ESG performance, you demonstrate transparency and accountability, earning the trust and loyalty of your customers, employees, and communities.

iv. Mitigate risk: ESG reporting helps companies identify and address potential risks that could harm their reputation or financial performance. For example, by disclosing efforts to ensure ethical supply chains and fair labour practices, you mitigate the risk of human rights abuses and signal to stakeholders that you prioritize social responsibility. Avoiding controversies associated with environmental degradation, labour exploitation, or governance scandals is not just about protecting your bottom line, rather it is about upholding ethical standards and doing what is right for society and the planet.

Companies are increasingly expected to report not just financial results, but also how they manage environmental impacts, social responsibilities, and governance practices.

v. Drive innovation: ESG reporting can be a powerful catalyst for innovation. When you start measuring and reporting on your environmental and social performance, you uncover areas where your company can improve and innovate. For instance, suppose your ESG report reveals that your products have a significant carbon footprint, you might invest in research and development to develop more carbon neutral products or processes, gaining a competitive edge in the market while reducing your environmental impact and improving your triple bottom line.

CHALLENGES IN ESG REPORTING

Companies face several challenges when implementing ESG reporting, including limited expertise in collecting and analysing complex environmental and social data, which makes accurate disclosure difficult. Ensuring data integrity is another obstacle, as incomplete or unreliable information can undermine the credibility of reports and stakeholder trust. The risk of greenwashing also pressures companies to ensure that their sustainability claims genuinely reflect their actions, often requiring transparent communication and third-party verification. Additionally, organisations must keep up with an evolving regulatory landscape and differing stakeholder expectations, which can make prioritising initiatives and allocating resources challenging. Despite these obstacles, strong ESG reporting remains essential for credibility, investor confidence, and long-term sustainable performance.

BEST PRACTICES FOR ESG REPORTING

ESG reporting can be complex, especially as sustainability standards evolve. The following best practices is a guide in producing disclosures that are accurate, consistent, and credible:

i. **Building an ESG data foundation:** Integrating internal and supply chain data, leveraging technology and data analytics tools, and establishing robust data governance processes to ensure data accuracy, completeness, and reliability.
ii. **Achieving accuracy and consistency in ESG disclosures:** Standardizing reporting methodologies, aligning ESG metrics with industry standards and guidelines, and conducting regular audits and validations to verify the accuracy and reliability of ESG data.
iii. Engaging stakeholders with credible ESG reports: Adopting a stakeholder-centric approach to ESG reporting, soliciting feedback from stakeholders, and incorporating their input into ESG disclosures to ensure relevance, transparency, and accountability.

HOW TO BEGIN THE JOURNEY IN ESG REPORTING

Beginning the ESG reporting journey starts with a clear understanding of the current position. Conduct a thorough assessment of the organisation's environmental, social, and governance practices to identify strengths to build on and areas that need improvement. Engage openly with stakeholders including investors, customers, employees, and regulators to understand what matters most to them and ensure efforts meet their expectations. Use these insights to develop a clear ESG strategy with measurable goals, defined targets, and timelines for progress. Finally, invest in ERP based ESG data management tools to collect, analyse, and report data accurately and efficiently, enhancing transparency, accountability, and credibility as the organisation advances toward sustainable growth.

CONCLUSION

ESG reporting has become a key concern for companies in Ghana as a guide towards sustainable investment among investors, regulators, and stakeholders increasingly expect companies to demonstrate responsible environmental, social, and governance practices. Listed companies are expected to lead the way by providing comprehensive disclosures that align with international frameworks and address material issues relevant to their operations. Small-scale companies, while not yet subject to the same depth of reporting, are encouraged to adopt basic transparency practices that reflect their commitment to sustainability and prepare them for future expectations. By embracing ESG reporting, companies of all sizes can enhance credibility, build stakeholder trust, improve risk management, and position themselves competitively in a market that values long-term sustainability and responsible business conduct.

05

FINANCE UPDATES

HOW GHANA'S BANKS FARED IN 2025; LESSONS, LIMITS, AND THE ROAD TO 2026

The year 2025 marked a clear turning point for Ghana's banking sector. After a prolonged period of macroeconomic stress shaped by debt restructuring, high inflation, exchange rate volatility, and weakened confidence, banks operated in a more stabilized environment.

The November 2025 Monetary Policy Report of the Bank of Ghana presents a system that regained its footing, not through aggressive expansion, but through discipline, caution, and resilience. Banks emerged stronger than they began the year, yet the performance of the sector revealed important limits that must be addressed if 2026 is to deliver deeper economic impact.

Throughout 2025, the banking sector recorded continued asset growth, although at a slower pace compared to the previous year. This moderation was not necessarily a sign of weakness. Rather, it reflected valuation effects arising from the sharp appreciation of the Ghana cedi, which reduced the cedi value of foreign currency-denominated assets. More importantly, the composition of bank balance sheets began to shift away from excessive reliance on government exposure, signaling a gradual attempt by banks to normalize their portfolios after years of defensive positioning.

Profitability remained strong across the industry. Banks benefitted from high real interest rates, improved macroeconomic stability, and stronger earnings retention. Financial Soundness Indicators showed notable improvements in solvency and capital adequacy, largely driven by recapitalization efforts and better internal capital management. From a stability perspective, the sector ended 2025 in a healthier position than it had been in several years. However, the strength of these indicators also highlighted a structural issue, banks were profitable and well-capitalized, yet cautious to the point of restraint.

IMPROVING CREDIT QUALITY AND THE LIMITS OF NPL REFORMS

Credit quality showed improvement over the course of the year. Non-Performing Loan ratios declined, supported by stricter supervisory oversight and the introduction of new NPL guidelines by the Bank of Ghana. Despite this progress, asset quality remained an underlying concern. Legacy problem loans (also NPLs), restructuring-related exposures, and heightened risk sensitivity meant that banks were slow to translate balance sheet repair into new lending activity. The improvement in credit quality was therefore incremental rather than transformative. The introduction of the new NPL guidelines should have been complemented by accelerating the operationalization of a vibrant secondary market for distressed assets in Ghana. Establishing a dedicated national asset reconstruction company, could help banks offload bad loans efficiently, clean up balance sheets, and refocus on new lending. Strengthening credit referencing systems and enforcing stricter loan classification standards will also be crucial for preventing new NPLs.

One of the more revealing developments in 2025 was the tightening of liquidity within the banking system. Even as profitability and solvency improved, liquidity indicators declined. This outcome was shaped by the prolonged tight monetary policy stance, intensified liquidity sterilization operations, and banks' own preference for maintaining high liquidity buffers following recent economic shocks. While these conditions supported inflation control and financial stability, they also constrained banks' willingness and capacity to expand credit meaningfully.

Private sector credit growth remained subdued for most of the year. Although real private sector credit recorded modest expansion toward the second half of 2025, nominal growth stayed muted as banks continued to favour government and Bank of Ghana securities over private lending. This behaviour underscored a persistent disconnect between banking sector stability and real economic transmission. Businesses, particularly SMEs and non-oil sectors, did not fully feel the benefits of improved macroeconomic conditions through access to credit.

LESSONS FROM 2025 AND THE ROAD TO 2026

The experience of 2025 offers several important lessons about the structure and behaviour of Ghana's banking system. Stability alone does not automatically translate into economic support. A banking system can be sound, profitable, and well-capitalized while still falling short of its intermediation function. Profitability driven largely by high interest rates cannot substitute for effective risk-taking in productive sectors. At the same time, prolonged risk aversion carries its own costs, including delayed economic diversification and weaker private-sector-led growth.

Looking ahead to 2026, the challenge for banks is no longer survival but transition. As inflation continues to ease and systemic risks moderate, banks must shift from defensive balance sheet management to measured credit expansion. This does not require reckless lending but a more deliberate focus on sectors that support production, trade, and employment, supported by improved sectoral risk assessment

rather than broad caution.

Strengthening credit risk management will be central to this transition. Capital buffers alone are insufficient. Banks will need stronger credit analytics, improved borrower data, and greater use of technology-driven credit assessment tools to lend with confidence while managing risk effectively. Enhanced collaboration with development finance institutions and policy programmes will also be necessary. Risk-sharing arrangements, credit guarantees, and blended finance structures can help banks expand lending without reintroducing concentration risk.

Liquidity management frameworks in 2026 will need to strike a better balance between stability and credit support. While macroprudential discipline must remain intact, gradually incentivizing lending as inflation expectations improve will be critical. At the same time, full compliance with the Bank of Ghana's new NPL guidelines must be maintained to ensure that growth does not come at the expense of future financial stress.

Ultimately, 2025 demonstrated that Ghana's banks are resilient. The real test lies in 2026. The foundations are now in place, currency stability has improved, inflation is easing, capital positions are stronger, and systemic risks have moderated. What remains is a conscious shift from caution to calculated confidence. If banks succeed in turning stability into meaningful support for the real economy, 2026 could mark the year the banking sector reclaims its development function not merely as a custodian of deposits, but as an active driver of growth.

NON-INTEREST BANKING IN GHANA: REGULATORY EMERGENCE, MARKET OPPORTUNITY, AND THE NYLABANK CASE STUDY

Non-interest banking (NIB), also known as Islamic banking, is a financial system that avoids conventional interest (riba) by basing transactions on profit-sharing, asset-backed investments, and risk-sharing, operating as partners with clients rather than just lenders. It offers Shariah-compliant financial products, promotes financial inclusion, and diversifies banking options, operating with principles of fairness and ethical values, and is now being formalized in places like Ghana for both Muslims and non-Muslims.

As of January 8, 2026, the Bank of Ghana (BoG) has disrupted this monopoly with the release of the Guideline for the Regulation and Supervision of Non-Interest Banking. This isn't just a new product line; it is a fundamental redesign of the relationship between capital, risk, and the citizen.

This article examines the evolution of Non-Interest Banking in Ghana, highlights key regulatory advances, assesses contemporary debate, and uses NylaBank, a pioneering digital banking initiative as a case study for market innovation.

CONCEPTUAL AND GLOBAL CONTEXT

Non-Interest Banking originates from principles underpinning Islamic finance, which prohibits interest (riba), excessive uncertainty (gharar), and speculative gambling (maysir). Instead, it emphasises asset-backed financing modes, such as Murabaha (cost-plus sale), Ijarah (leasing), Musharakah and Mudarabah (profit-sharing partnerships), structured to align capital deployment with real economic activity. While Islamic finance assets globally are estimated in trillions of dollars, the model's ethical and participatory features also attract non-Muslim users seeking socially responsible finance solutions. This broad applicability underpins the shift toward inclusive, secular NIB frameworks in many jurisdictions.

In Ghana, the statutory foundation for Non-Interest Banking exists within the Banks and Specialised Deposit-Taking Institutions Act, 2016 (Act 930) and related financial laws, which empower the central bank to licence and supervise diversified banking activities including non-interest products.

CORE PRINCIPLES

- **Prohibition of Interest (RIBA)**: No charging or paying fixed interest; instead, profits and losses are shared.

- **Risk-Sharing:** Banks and customers share risks and rewards in ventures, acting as partners
.
- **Asset-Backed:** Financing is tied to tangible assets or real economic activities, avoiding speculative or interest-based debt.

- **Ethical & Moral Values:** Aligns financial activities with ethical, moral, and religious principles, though not limited to one faith.

REGULATORY DEVELOPMENTS IN GHANA; BOG'S GUIDELINE AND EXPOSURE DRAFT

In December 2025, the Bank of Ghana published the "Guideline for the Regulation and Supervision of Non-Interest Banking" (Exposure Draft), soliciting public and industry comments. This document provides the first comprehensive regulatory framework for Non-Interest Banking Institutions (NIBIs) in the country. Its scope covers full-fledged non-interest banks, specialized deposit-taking institutions, microfinance players, and non-interest windows within conventional banks.

Under the draft guideline, NIBIs must avoid interest (riba), excessive uncertainty (gharar), speculative activity (maysir), and financing of prohibited activities, with all transactions linked to permissible real economic assets. The framework also mandates prudential rules on capital adequacy, risk management, and liquidity, alongside corporate governance and compliance obligations.

Non-interest banking (NIB), also known as Islamic banking, is a financial system that avoids conventional interest (riba) by basing transactions on profit-sharing, asset-backed investments, and risk-sharing

1. Governance and Implementation
The guideline envisages a two-tier governance architecture: each NIBI must establish a Non-Interest Banking Advisory Committee (NIBAC) to advise on compliance and product suitability, while the BoG itself will operate a Non-Interest Financial Advisory Council (NIFAC) to oversee supervision and policy coherence. These structures aim to institutionalize Shariah-aligned oversight within a domestic regulatory framework that remains anchored in Ghanaian law and prudential standards.

Regarding licensing, foreign investors must inject at least 60 percent of the minimum paid-up capital in convertible foreign currency, deployed exclusively into approved non-interest instruments to strengthen liquidity and reduce currency risk.

2. The Branding Usecase
In a move to ensure secular inclusivity, the BoG has banned the use of religious symbols or connotations in the branding of NIBIs. This means "non-interest" is the mandatory legal label, even if the underlying principles are Shariah-rooted. Ensuring compliance here is vital to avoid licensing delays.

3. Policy Debate and Public Response
While industry and regulators highlight the potential for financial inclusion and deeper capital markets,

civil society groups have petitioned the BoG to suspend or refine the draft guideline, citing concerns about technical coherence, legal grounding, and systemic consequences of running a parallel non-interest system without sufficiently tailored local standards.

LICENSING REQUIREMENTS

The Guideline sets out a structured licensing process for entities wishing to operate as NIBIs:

1. Eligibility and Application
An entity must be a body corporate under Ghana's Companies Act and apply in writing to the Governor of the Bank of Ghana specifying the type of license (full-fledged or window). Detailed documentation is required, including shareholder information, business plans, financial projections, and governance structures.

2. Capital and Fees
The Bank sets minimum paid-up capital and fees for NIBIs, which applicants must satisfy before licensing. For foreign-owned institutions, at least sixty percent (60%) of the required capital must be brought into Ghana in convertible currency and invested in non-interest compliant instruments.

3. Provisional Approval and Pre-Operating Conditions
The BoG may grant provisional approval subject to integrity, competence, and financial soundness criteria. Final licensing is conditional on satisfactory premises, governance structures, risk management systems, and compliance infrastructure.

06

TRENDS AND INNOVATIONS

RESPONSIBLE TOURSISM: HOW THE INDUSTRY IS RETHINKING ITS SOCIAL IMPACT

Tourism has long been viewed as a powerful driver of economic growth, foreign exchange earnings, and employment. However, the industry is being re-examined as concerns grow about its social, cultural, and environmental consequences. These consequences have given rise to responsible tourism, an approach that places equal emphasis on economic benefits, community well-being, cultural preservation, and environmental sustainability. It refers to tourism that is ethically managed and socially inclusive, ensuring that host communities benefit meaningfully from tourism activities.

BENEFITS OF RESPONSIBLE TOURISM

Responsible tourism is guided by principles that ensure tourism benefits people, culture, and the environment in a fair and sustainable way. It promotes the active involvement of host communities in tourism planning and operations, allowing them to gain real economic benefits through jobs, local businesses, and community development.

Responsible tourism also supports small and local enterprises, reduces dependence on seasonal tourism, and promotes economic stability. Overall, it aligns tourism development with global sustainability standards, strengthening resilience, inclusiveness, and long-term growth.

RESPONSIBLE TOURISM PRACTICES IN GHANA

1. Policy and Institutional Efforts

Ghana's tourism industry has been growing, with more visitors interested in heritage, culture, nature, and local destinations. To support this growth, government agencies and tourism authorities are focusing on sustainability. Policies now promote community-based tourism, protect cultural heritage, and encourage responsible investment. There is also more focus on domestic tourism, which helps maintain steady visitor numbers and reduces reliance on international arrivals.

2. Responsible Business Approaches

Tourist sites and businesses in Ghana are increasingly recognizing that acting responsibly is key to long-term success. Many are hiring and training residents, sourcing food, crafts, and services from nearby communities, and reducing their environmental impact through better waste management and energy use. They are also designing tourism experiences that are culturally respectful and educational for visitors. These practices not only support communities and protect the environment but also strengthen the businesses themselves by improving their reputation, building trust, and encouraging customer loyalty.

3. Community and Society Initiatives

In Ghana, communities and civil society groups are playing an important role in responsible tourism. Many local communities now run their own tours, cultural centers, and homestays, allowing them to keep control over tourism activities and the benefits they generate. Non-governmental organizations and social enterprises also support these efforts by providing training, resources, and guidance to ensure tourism is inclusive, fair, and sustainable. These initiatives help communities benefit directly from tourism while preserving culture, protecting the environment, and creating meaningful experiences for visitors.

4. Tourism Seasons and Business Sustainability

Tourism in Ghana peaks during certain periods, such as December, when tourist sites, social concerts, and coastal destinations attract large numbers of visitors. These busy seasons bring significant economic opportunities for businesses and communities, but they also create challenges like overcrowding, environmental pressure, and seasonal dependence on tourism income. Responsible tourism practices help address these challenges by encouraging planning that spreads tourist activities throughout the year, invests peak-season revenue into local development, and ensures that communities and businesses benefit sustainably. By adopting these approaches, tourism in Ghana can provide steady income, protect cultural and natural resources, and support long-term business success while delivering quality experiences for visitors.

RESPONSIBLE TOURISM AND BUSINESS SUSTAINABILITY

Responsible tourism plays a key role in ensuring the long-term success of tourism businesses in Ghana. By actively involving communities and ensuring they benefit fairly, businesses build trust and stronger relationships with local residents, which helps reduce conflicts and creates a more supportive operating environment. These positive relationships also improve service quality, as community members become partners in delivering authentic and meaningful experiences to tourists.

In addition, adopting sustainable practices such as managing waste, conserving natural resources, and respecting cultural traditions helps businesses reduce environmental risks, avoid reputational damage, and maintain stability in

the face of fluctuating demand.

Beyond risk management, responsible tourism supports profitability by encouraging repeat visits, attracting tourists who value ethical and sustainable practices, and generating positive reviews that strengthens the destination's reputation. In this way, businesses that embrace responsible tourism not only contribute to community well-being and cultural preservation but also secure a competitive advantage and long-term sustainability in Ghana's growing tourism industry.

CHALLENGES ASSOCIATED WITH RESPONSIBLE TOURISM IN GHANA

1. Limited Infrastructure

Many tourism destinations in Ghana, particularly in rural or emerging areas, lack adequate infrastructure such as safe roads, reliable accommodation, and well-maintained facilities. A recent example is the Amedzofe Canopy Walkway in the Volta Region, which was temporarily closed in early December 2025 after a structural failure of an exit pillar caused minor injuries to visitors. Incidents like this highlight the need for regular maintenance, safety monitoring, and investment in infrastructure to ensure that tourism sites are safe, accessible, and able to provide high-quality experiences without putting visitors or communities at risk.

2. Uneven Distribution of Benefits

While tourism generates income, profits are often concentrated in urban centers or with larger operators. Smaller businesses and rural communities may receive little economic benefit unless deliberate measures are taken to ensure inclusivity.

3. Environmental Pressure

Even responsible tourism activities can create environmental stress if not properly managed. Overcrowding at festive concerts, beaches, and tourist sites can lead to waste, pollution, and ecosystem degradation.

4. Seasonal Dependence and Fluctuating Demand

Ghana's tourism sector often experiences peaks during certain months, such as December, and slower periods during the off-season. This seasonal nature can create unstable incomes for communities and businesses and makes long-term planning more challenging.

5. Weak Enforcement of Regulations

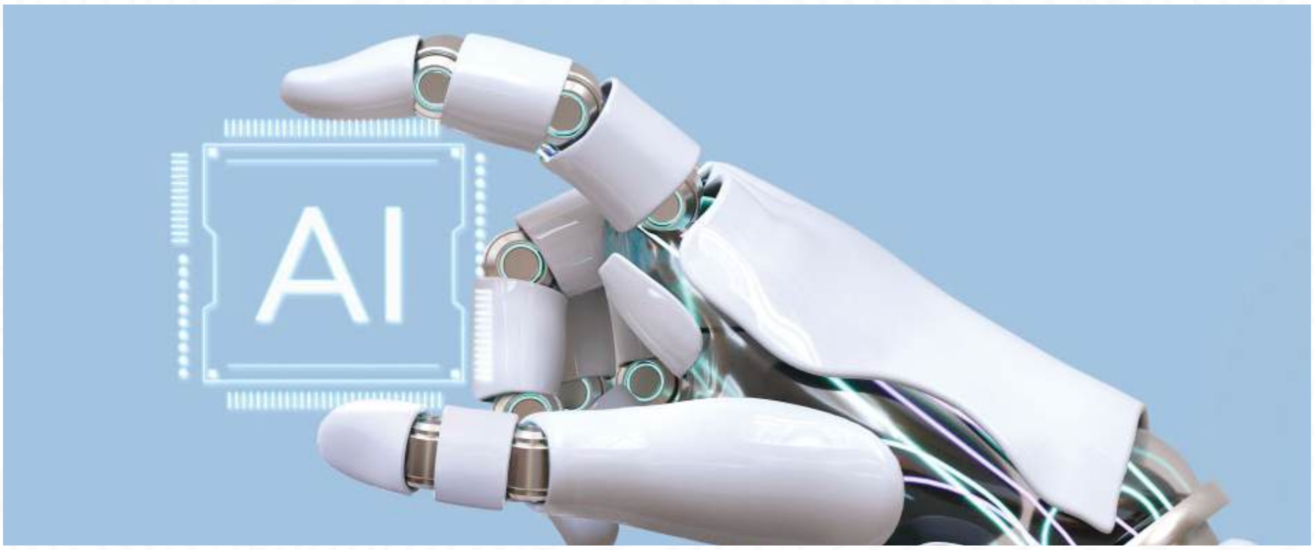
Although policies exist to guide responsible tourism, enforcement can be inconsistent. Without monitoring and accountability, some businesses may prioritize short-term profits over sustainable practices.

RESPONSIBLE TOURISM AND ITS SOCIAL IMPACT

Responsible tourism is rethinking its social impact by placing communities, culture, and the environment at the center of tourism planning and operations. Instead of focusing solely on profit, it ensures that local people benefit from tourism through jobs, business opportunities, and participation in decision-making. It also emphasizes preserving cultural heritage, protecting natural resources, and promoting ethical practices by businesses. By doing so, tourism becomes more inclusive, equitable, and sustainable, creating positive outcomes not just for visitors, but for the communities and environments that host them.

CONCLUSION

Responsible tourism is key to the sustainable growth of Ghana's tourism industry, balancing economic benefits with social, cultural, and environmental responsibility. By involving communities, preserving culture, protecting the environment, and promoting ethical business practices, tourism can empower local communities, support small businesses, and create meaningful experiences for tourists.



AI NATIVES AND THE NEW ARCHITECTURE OF BUSINESS, LAW, AND SUSTAINABILITY

WHO ARE AI NATIVES?

The concept of AI natives refers to individuals, organizations, and enterprises that are building, operating, and making decisions in environments where artificial intelligence is not an add on but a foundational layer.

Unlike digital natives, who grew up with the internet and mobile technology, AI natives emerge in a world where algorithms shape decision making, automation is embedded into daily workflows, and machine intelligence actively collaborates with human judgment.

For AI natives, artificial intelligence is not perceived as a future innovation or experimental technology. It is infrastructure. It informs how businesses are structured, how services are delivered, how risks are assessed, and how value is created and sustained.
This shift has significant implications for business strategy, corporate governance, sustainability planning, regulatory compliance, and the legal profession itself.

THE DEFINING CHARACTERISTICS OF AI NATIVE ORGANIZATIONS

AI native organizations are distinguished not by their use of AI tools alone, but by how deeply artificial intelligence is integrated into their operational DNA.
Key characteristics include:
a. Decision making supported by real time data analytics and predictive modelling.
b. Automated processes embedded across finance, operations, compliance, and customer engagement.
c. Products and services designed around adaptive and learning systems.
d. Continuous optimization driven by machine learning feedback loops.
e. Workforce models that combine human expertise with AI enabled productivity tools.

AI NATIVES IN THE WORKFORCE AND LEADERSHIP PIPELINE

AI natives are increasingly shaping the workforce and leadership structures of modern enterprises. These individuals are comfortable

collaborating with AI systems for research, drafting, forecasting, risk analysis, and strategic planning.
From a governance perspective, boards and executive teams are beginning to include leaders who understand:
a. Algorithmic decision making and its limitations
b. Data ethics, bias, and transparency
c. Cybersecurity and model risk management
d. Regulatory exposure arising from automated systems

This evolution places pressure on companies to rethink talent development, succession planning, and board composition in order to remain competitive and compliant.

IMPLICATIONS FOR BUSINESS STRATEGY AND COMPETITIVE ADVANTAGE

For AI native businesses, competitive advantage is increasingly derived from:
a. Speed of decision making
b. Depth and quality of data insights
c. Ability to personalize products and services at scale
d. Operational efficiency and cost optimization

Traditional competitive factors such as size, physical assets, or market tenure are gradually giving way to algorithmic intelligence and data driven adaptability.

Companies that fail to adapt risk becoming structurally inefficient and strategically obsolete, particularly in sectors such as finance, logistics, healthcare, energy, professional services, and technology enabled retail.

SUSTAINABILITY AND ESG IN AN AI NATIVE ECONOMY

AI natives are reshaping sustainability and ESG frameworks in several critical ways.
a. Environmental sustainability
Artificial intelligence enables more efficient resource allocation, energy optimization, supply chain monitoring, and emissions tracking. AI native firms are better positioned to meet climate reporting obligations and carbon reduction targets.
b. Social sustainability
AI driven systems influence hiring, credit allocation, access to services, and consumer engagement. This raises questions of fairness, inclusion, bias, and accountability, particularly in emerging markets.
c. Governance
Boards are increasingly expected to demonstrate oversight of AI systems, data governance, and ethical deployment. Regulatory scrutiny is moving toward algorithmic accountability and explainability.
For sustainability reporting, AI natives are moving beyond narrative ESG disclosures toward data backed, continuously monitored sustainability metrics.

LEGAL AND REGULATORY CONSIDERATIONS FOR AI NATIVE ENTERPRISES

AI native operations introduce complex legal and regulatory considerations, including:
a. Data protection and cross border data transfers
b. Intellectual property ownership of AI generated outputs
c. Liability for automated decision making

d. Consumer protection and algorithmic transparency
e. Regulatory compliance across multiple jurisdictions

Global regulatory responses are evolving rapidly, influenced by frameworks emerging from jurisdictions such as the European Union, the United States, and international standard setting bodies. Organizations like OpenAI, Google, and Microsoft are actively shaping both technological development and policy conversations around responsible AI.

For businesses operating in Africa and other emerging markets, the regulatory challenge is compounded by fragmented legal regimes and evolving supervisory capacity.

WHAT AI NATIVES MEAN FOR THE LEGAL PROFESSION

The rise of AI natives fundamentally changes how legal services are delivered and consumed.
Clients increasingly expect:
a. Faster turnaround times
b. Data driven legal risk assessments
c. Strategic advice that integrates legal, technological, and commercial realities

Law firms must therefore evolve from traditional advisory models to AI enabled legal practices that combine legal expertise with technological fluency.

This includes the use of AI for legal research, contract analysis, regulatory monitoring, and compliance automation, while maintaining professional judgment and ethical responsibility.

Lawyers who are not AI native risk becoming disconnected from the operational realities of their clients.

STRATEGIC CONSIDERATIONS FOR BUSINESSES AND INSTITUTIONS

To remain relevant in an AI native economy, organizations should consider:
a. Conducting AI readiness and governance assessments
b. Establishing internal AI policies and ethical frameworks
c. Investing in AI literacy at board and management levels
d. Aligning AI deployment with long term sustainability goals
e. Engaging legal and regulatory advisors early in AI adoption

AI should be treated not as a standalone IT project but as a strategic transformation initiative with legal, governance, and sustainability implications.

CONCLUSION

AI natives represent a structural shift in how economies function, how businesses compete, and how institutions are governed. This is not a future trend but a present reality. Organizations that recognize this shift early and respond with strategic clarity, legal foresight, and responsible governance will be better positioned to thrive in an increasingly automated and intelligence driven global economy. For businesses, regulators, and professional service providers alike, the question is no longer whether to engage with AI natives, but how quickly and responsibly that engagement can be achieved.

MICRO-SAAS AND VERTICAL SAAS: THE EMERGENCE OF FOCUSED SOFTWARE BUSINESSES

In recent years, the software industry has shifted away from "one-size-fits-all" platforms toward more focused, purpose-built tools. Two business models leading this shift are Micro-SaaS and Vertical SaaS. Both reflect a growing preference for specialization, efficiency, and industry-specific solutions.

WHAT IS MICRO-SAAS?

Micro-SaaS refers to small software products designed to solve a very specific problem for a narrow group of users. These products are often built and managed by solo founders or small teams and focus on doing one thing exceptionally well.

Unlike large software platforms that try to serve everyone, Micro-SaaS products target clear pain points and offer simple, affordable solutions. They typically operate on subscription models and prioritize steady, sustainable revenue over rapid expansion.

The appeal of Micro-SaaS lies in its simplicity. With lower development costs and minimal overhead, founders can build profitable businesses without heavy external funding.

WHAT IS VERTICAL SAAS?

Vertical SaaS, on the other hand, focuses on providing software solutions for a specific industry. Instead of generic tools, Vertical SaaS products are tailored to the workflows, regulations, and unique needs of a particular sector such as fashion, healthcare, agriculture, finance, or legal services.

These platforms often offer deeper functionality, industry-specific compliance features, and higher levels of customization. Because they are closely integrated into how businesses operate, Vertical SaaS solutions tend to have stronger customer loyalty and longer usage lifecycles.

As industries become more complex and regulated, the demand for specialized software continues to grow.

WHY THESE MODELS ARE GAINING ATTENTION

Both Micro-SaaS and Vertical SaaS respond to the same market reality: businesses no longer want bloated tools with features they don't need. They want software that understands their context and solves real problems efficiently.

Advances in cloud computing, no-code tools, and artificial intelligence have also made it easier and cheaper to build and maintain focused software products. This has opened the door for professionals with industry knowledge lawyers, creatives, consultants, and operators to become software founders.

FRACTIONAL AND ON-DEMAND EXPERTISE: THE NEW WAY BUSINESSES ACCESS TALENT

As businesses adapt to changing economic conditions and faster innovation cycles, the traditional model of hiring full-time executives and specialists is no longer the only option. Increasingly, companies are turning to Fractional and On-Demand Expertise to access high-level skills in a more flexible and cost-effective way.

WHAT IS FRACTIONAL EXPERTISE?

Fractional expertise refers to hiring experienced professionals to work with a business on a part-time, shared, or limited-scope basis. Instead of employing a full-time executive or specialist, companies engage experts for a fraction of their time while still benefiting from senior-level insight.

Common examples include Fractional CFOs, Fractional Legal Counsel, Fractional CMOs, or Fractional HR leads. These professionals typically work on retainer arrangements and are embedded enough to understand the business while remaining independent.

For startups and growing companies, fractional expertise provides access to strategic guidance without the long-term cost and commitment of a full-time hire.

WHAT IS ON-DEMAND EXPERTISE?

On-demand expertise focuses on immediate, task-based access to specialized skills when they are needed. This model is often project-specific and short-term, allowing businesses to solve urgent or technical problems without building internal capacity.

Examples include engaging a data privacy consultant for a compliance review, a fashion IP lawyer for a licensing deal, or a product designer for a specific launch. The relationship is typically transactional and outcome-focused.

On-demand expertise is especially valuable in fast-moving environments where speed and precision matter.

WHY THESE MODELS ARE GROWING

Several factors are driving the rise of fractional and on-demand expertise. Businesses are becoming leaner and more cost-conscious, while the pace of change demands access to diverse skill sets that may not be needed year-round.

At the same time, experienced professionals are seeking more flexible work arrangements that allow them to operate independently, work across industries, and focus on impact rather than hierarchy.

Digital platforms and remote work tools have also made it easier to connect expertise with opportunity, regardless of location.

Fractional and on-demand expertise represent a shift from permanent employment to capability-based engagement. Instead of asking, “Who should we hire?”, businesses are increasingly asking, “What expertise do we need right now?”

This model allows companies to stay agile while giving professionals the freedom to apply their skills where they are most valuable

INSIGHTS

IP FINANCE AND THE STRATEGIC IMPORTANCE OF INTELLECTUAL PROPERTY OWNERSHIP

The global economy has undergone a significant shift from asset-heavy business models to knowledge- and brand-driven enterprises. Today, a substantial portion of enterprise value lies in intangible assets such as trademarks, copyrights, patents, software, designs, and proprietary data. This evolution has given rise to IP finance, a financing approach that recognizes intellectual property not merely as a legal right, but as an asset capable of supporting loans, investment, and structured credit facilities.

IP finance reflects a growing acknowledgment by financial institutions, development finance actors, and private lenders that intellectual property can generate predictable income streams and long-term commercial value. Strong brands, proprietary technology, creative catalogues, and protected designs often outlive physical assets and, when properly structured, can form a reliable basis for financing arrangements.

UNDERSTANDING IP FINANCE IN PRACTICE

At its core, IP finance involves the valuation and use of intellectual property to support access to capital. This may take the form of IP-backed loans, securitisation of royalty streams, or the use of IP portfolios as part of broader financing or investment negotiations. Unlike traditional collateral, intellectual property derives its value from enforceability, market recognition, and commercial exploitation rather than physical presence.

For lenders, the key considerations are certainty of ownership, legal enforceability, and the ability to realise value in the event of default. This places intellectual property in a unique position within financial transactions, requiring a close alignment between legal structure, commercial strategy, and financial assessment.

WHY OWNERSHIP IS THE CORNERSTONE OF IP FINANCE

The ability to leverage intellectual property for financing begins with ownership. A business must be able to demonstrate that its intellectual property is legally owned by the company seeking financing. This requirement appears straightforward, yet it is one of the most common points of failure for businesses exploring IP-backed funding.

In many cases, intellectual property is created by founders, employees, contractors, or external collaborators without clear contractual arrangements assigning ownership to the business. Trademarks may remain unregistered, copyrights may not be properly documented, and proprietary systems may exist without clear legal definition. These gaps create uncertainty, and uncertainty is incompatible with finance.

Where ownership cannot be conclusively established, intellectual property cannot be reliably valued, enforced, or pledged. For lenders and investors, this undermines the credibility of the asset and weakens the business's financing position, regardless of the commercial strength of the underlying brand or product.

IP STRUCTURING AND CORPORATE ALIGNMENT

Beyond ownership, the structuring of intellectual property within the business is equally critical. Intellectual property must be aligned with the correct corporate entity and integrated into the company's overall legal and commercial framework. This includes ensuring that IP assets are properly assigned, recorded, and reflected in the company's agreements and operational practices.

Businesses that operate across multiple jurisdictions or through group structures face additional complexity. In such cases, clarity around which entity owns the IP and how it is licensed or exploited across the group becomes central to financing discussions. Poorly structured arrangements can dilute asset value and complicate enforcement, reducing the attractiveness of the IP as collateral.

Effective IP structuring transforms intellectual property from a passive right into an active business asset that can be leveraged strategically.

THE SHIFT FROM TANGIBLE TO INTANGIBLE COLLATERAL

Traditional financing models were built around tangible assets that could be easily identified, valued, and sold. However, this approach is increasingly misaligned with modern business realities. Many high-growth companies, particularly in technology, fashion, media, and creative industries, hold minimal physical assets while controlling significant intellectual capital.

As financial institutions respond to this shift, intellectual property is gaining recognition as an alternative form of collateral. This is especially relevant in emerging markets, where access to traditional asset-based financing may be limited and where businesses are often innovation- and brand-led. IP finance offers a pathway for such businesses to access capital on the strength of their ideas, creativity, and market position.

PREPARING FOR IP-BACKED FINANCING OPPORTUNITIES

IP-backed financing opportunities often arise unexpectedly, whether through new funding programmes, policy initiatives, or shifts in lender appetite. Businesses that benefit from these opportunities are those that have taken proactive steps to prepare their intellectual property well in advance.

Preparation involves treating intellectual property as a core business asset rather than a secondary legal consideration. It requires ongoing attention to ownership, registration, documentation, and commercial use. When these elements are in place, businesses are better positioned to respond quickly and credibly when financing opportunities present themselves.

CONCLUSION

IP finance represents a fundamental change in how businesses can access capital in an increasingly intangible economy. Intellectual property is no longer relevant solely for protection against infringement or misuse. It has become a gateway to financing, growth, and strategic partnerships.

For businesses, the message is clear. Owning and structuring intellectual property properly is not just about legal compliance or risk management. It is about access. In a business environment where value is increasingly intangible, intellectual property ownership is a critical enabler of opportunity, resilience, and long-term growth.

BOARD OVERSIGHT OF ESG: GOVERNANCE PRACTICES EMERGING IN 2026

Boardrooms across the world are entering a period of recalibration. What once passed for adequate oversight is increasingly being tested by a convergence of forces that are redefining corporate responsibility and accountability.

Environmental pressures, social expectations, regulatory intervention, geopolitical instability, cyber threats, and rapid technological change have collectively transformed ESG from a reporting exercise into a core governance obligation. For boards, the question is no longer whether ESG deserves attention. The question is how it is governed.

In 2026, effective ESG oversight will become a defining measure of board competence. Stakeholders expect boards to understand ESG risks in real time, challenge management decisions with informed judgment, and integrate sustainability considerations into strategy, capital allocation, and risk management. Regulators and investors, in turn, are demanding evidence of structured oversight, credible data, and accountability at the highest level of corporate decision making.

This shift marks a departure from traditional governance models built around periodic reviews and retrospective disclosures. ESG risks now evolve too quickly, and their consequences are too material, for boards to rely on static frameworks. What is emerging instead is a more active, data informed, and strategically integrated approach to ESG oversight. In light of the above, the purpose of this article is to examine how board oversight of ESG is evolving as organizations move into 2026. It explores the governance practices that are taking shape in response to growing complexity, rising stakeholder expectations, technological disruption, and political and regulatory uncertainty.

ESG AND THE EXPANDING BURDEN OF BOARD RESPONSIBILITY

Board oversight has become more demanding not because boards are doing less, but because the environment in which they operate has become less forgiving. Risks are more interconnected. Information moves faster. Public reaction is often immediate. Regulatory expectations are sharper and less patient. Within this context, ESG has taken on a different character. Environmental risks affect operations and insurance. Social issues influence workforce stability and brand value. Governance failures now travel quickly across markets and jurisdictions. Each of these dimensions carries financial consequences, and together they test the limits of traditional oversight models.

Boards are no longer expected to receive ESG updates, approve policies, and move on. They are expected to understand how ESG risks intersect with strategy, how management is responding in real time, and whether the organization is prepared for issues that have not yet materialized. This expectation is reshaping how governance itself is practiced.

FROM PERIODIC ESG REPORTING TO CONTINUOUS OVERSIGHT

One of the most significant changes in ESG governance is the shift from periodic reporting to continuous oversight. Traditional board cycles, often centered around quarterly meetings, are no longer sufficient for managing ESG risks that can escalate within days or even hours. Environmental incidents, labor disputes, cyber breaches, and governance failures rarely align with board calendars. By the time issues are formally reported, reputational and financial damage may already be underway.

In response, boards are adopting governance practices that allow for ongoing visibility into ESG related risks. Integrated dashboards that consolidate environmental metrics, workforce data, compliance indicators, and risk signals are enabling directors to engage earlier and more meaningfully with management.

Despite the clear benefits, adoption remains uneven. Governance surveys indicate that fewer than a quarter of boards make meaningful use of real time, AI enabled dashboards for risk and ESG oversight. As stakeholder expectations rise, this reluctance is increasingly viewed as a governance vulnerability rather than a technological preference.

TECHNOLOGY, AI, AND THE BOARD'S ESG RESPONSIBILITY

Artificial intelligence is also reshaping how boards oversee ESG, both as a subject of oversight and as a governance tool in its own right. By 2026, AI will be widely used by boards to support document review, risk scanning, regulatory monitoring, and meeting preparation. Director surveys referenced by Diligent suggest that more than two thirds of board members now rely on AI tools for some aspect of governance work, with many using generative AI to prepare for meetings or analyze large volumes of information.Yet this rapid adoption has exposed a governance gap. Only a minority of boards have formal policies governing AI usage, whether within the organization or at board level. This creates ethical, legal, and reputational risks that fall squarely within the board's over-

sight remit.

Effective ESG governance requires boards to supervise how AI affects environmental reporting, workforce decisions, data privacy, and compliance processes. Ethical considerations such as bias, transparency, accountability, and human oversight are no longer abstract concerns. They are practical governance issues that demand structured frameworks and clear lines of responsibility.

Insights from Harvard Business Review reinforce the importance of boards asking difficult questions early. These include how AI related risks are identified, how they are mitigated, and what the consequences would be if governance controls fail under regulatory or public scrutiny.

CULTURE, ETHICS, AND THE SOCIAL DIMENSION OF ESG

As ESG oversight matures, boards are paying closer attention to corporate culture as a determinant of long term sustainability. High profile governance failures have repeatedly demonstrated that weak ethical cultures undermine even the most sophisticated compliance systems.

In 2026, culture oversight is increasingly treated as a strategic governance function rather than a soft or secondary issue. Boards are using a broader range of indicators to assess organizational behavior, including anonymized employee feedback, internal communications trends, and the effectiveness of speak up mechanisms.

This approach reflects growing recognition that social risks often surface internally before they become public crises. Boards that have visibility into these signals are better positioned to intervene early and protect both enterprise value and stakeholder trust.

Research by LRN indicates that organizations with strong ethical cultures outperform peers across financial and operational metrics. For boards, this reinforces the link between social governance and sustainable performance.

In 2026, effective ESG oversight will become a defining measure of board competence.

CYBER RISK AS AN ESG GOVERNANCE CHALLENGE

Cybersecurity has become one of the most material ESG risks facing boards in 2026. As businesses become more digitized and data driven, the social and governance implications of cyber incidents have intensified.

Global estimates suggest that the cost of cybercrime could approach $14 trillion by 2028, reflecting not only financial losses but also reputational harm, operational disruption, and regulatory exposure. Boards increasingly recognize that cyber incidents are governance failures as much as technical ones.

The 2024 global outage triggered by a faulty software update from CrowdStrike, which affected millions of systems running on Microsoft platforms, illustrated how inadequate change management and oversight can have systemic consequences.

For ESG oversight, cyber resilience is now inseparable from social responsibility, data protection, and long term operational sustainability.

BOARD EFFECTIVENESS, ACCOUNTABILITY, AND RENEWAL

Strong ESG oversight depends on board capability. Surveys by PwC reveal increasing concern among directors about board performance, with a majority indicating that at least one colleague may need to be replaced.

As ESG oversight becomes more complex, boards are under pressure to refresh composition, strengthen evaluation processes, and ensure directors possess relevant expertise across sustainability, technology, risk, and stakeholder engagement. Board evaluations are expected to drive real change rather than serve as procedural formalities.

Stakeholders increasingly expect transparency not only in ESG outcomes but in how boards govern those outcomes.

CONCLUSION

By 2026, board oversight of ESG has become a clear indicator of governance maturity. Effective boards are distinguished not by the volume of their disclosures but by the quality of their oversight, the clarity of their accountability structures, and their ability to respond to risk and opportunity in real time.
As ESG expectations continue to evolve, boards that invest in data driven oversight, ethical governance, and continuous engagement will be better positioned to protect value and sustain trust. Those that do not risk falling behind in an environment where governance failures are increasingly visible and increasingly costly.

08

INDUSTRY PLAYER'S SPOTLIGHT

THE OR FOUNDATION

INDUSTRY SPOTLIGHT: THE OR FOUNDATION

In a world dominated by fast fashion, global overproduction, and environmental destruction, The Or Foundation stands out as a bold experiment in choice and accountability. Pronounced "or," the name itself represents the power to act, to choose, and to transform entrenched systems.

Since 2011, the Foundation has been operating as a public charity in the USA and a registered charity in Ghana, working at the intersection of environmental justice, education, and fashion development. The Foundation's work is driven by a simple but profound idea: fashion can be a force for ecological prosperity and social justice, not destruction. Its mission is to identify and manifest alternatives to the dominant fashion model, which is often exploitative, extractive, and environmentally harmful, and to inspire individuals and communities to engage with clothing beyond the role of passive consumers.

At the heart of the Foundation's vision is the concept of a Justice-Led Circular Economy. This approach goes beyond recycling or waste reduction; it seeks to reshape the systems that generate waste, injustice, and environmental harm in the first place. The Foundation's philosophy is structured around three guiding principles:

1. **Reckoning:** Understanding the deep roots of injustice embedded in fashion, from colonial histories to modern corporate structures.
2. **Recovery:** Supporting communities, workers, and ecosystems affected by overproduction, pollution, and economic exploitation.
3. **Reparations:** Implementing programs, policies, and direct interventions that restore dignity, resources, and opportunity to those most impacted.

The Or Foundation approaches its work on multiple levels:

- **Immediate Relief:** Addressing urgent human rights or environmental abuses as they arise.
- **Educational Programming:** Raising awareness and equipping individuals with the knowledge to make informed choices that support sustainability and justice.
- **Research and Institutional Advocacy:** Conducting studies and engaging in policy work to influence systemic change in fashion production, waste management, and economic development.

The Foundation's

place-based approach, particularly its base in Accra, Ghana, emphasizes local accountability. While fashion waste and overconsumption are global challenges, The Or Foundation believes meaningful solutions must be grounded in the communities most directly affected. By working closely with Kantamanto Market, the largest secondhand clothing market in the world, the Foundation has positioned itself at the forefront of creating a regenerative, justice-oriented model for fashion circularity.

ACTIVE PROGRAMS DRIVING CHANGE IN ACCRA

The Or Foundation's impact in Ghana is most visible through its hands-on programs that combine environmental action, social support, and community engagement. Each initiative reflects the Foundation's commitment to a Justice-Led Circular Economy, creating tangible benefits for people, local businesses, and the environment.

Tide Turners Cleanup Team (2023 – Present)
Working in partnership with the Accra Metropolitan Assembly's waste management department and other local cleanup groups, the Tide Turners remove over 18 tons of textile and plastic waste from Accra's beaches every week. This paid weekly team brings together more than 50 people, alongside local and international volunteers, to tackle one of the city's most pressing environmental issues. Beyond waste removal, the program fosters community ownership, turning volunteers and residents into active participants in environmental stewardship.

Kanta Keepers Market Collective (2024 – Present)
At the heart of Kantamanto Market, the Kanta Keepers team works across different market leadership groups to collect and manage textile waste within the market. Over 30 individuals are employed to separate clothing waste, which is then loaded onto municipal waste trucks operated in partnership with the Accra Metropolitan Assembly. By removing waste from the market efficiently, this initiative prevents pollution, improves public health, and creates a replicable model for sustainable market management.

The Foundation's work is driven by a simple but profound idea: fashion can be a force for ecological prosperity and social justice, not destruction.

Secondhand Solidarity Fund (2020 – Present)
The Foundation recognizes that many market participants live in crisis mode, responding daily to fires, floods, and other disruptions. The Secondhand Solidarity Fund shifts communities into long-range planning mode by providing:

- Direct financial relief to retailers and upcyclers affected by market disasters.
- Critical resources such as fire extinguishers and safety training.
- Support for community-identified needs to ensure resilience and growth.

Hundreds of thousands of dollars and hundreds of in-kind items have been distributed through this program, enabling communities to rebuild, plan, and thrive.

Mabilgu Programs (2021 – Present)
In Kantamanto, young women working as kayayei carry 55kg clothing bales on their heads daily, often suffering long-term spinal injuries. In response, the Foundation established the Mabilgu Program - "sisterhood" in Dagbani – a holistic, paid apprenticeship program that provides alternative work opportunities. The program includes mentorship, training, and wraparound support, offering young women safer and sustainable pathways to economic independence.

Ecological Research & Remediation Team (2021 –

Present)
The Or Foundation organizes citizen scientists to monitor textile waste along Accra's seven-kilometer coastline, conducting water and air quality sampling alongside passive pollution tracking. Using a solar-powered research vessel, the team is expanding efforts to map pollution further offshore in the Gulf of Guinea. This combination of community-led science and innovative technology provides actionable data for environmental advocacy and policy reform.

Material Research & Development (2021 – Present)
The Foundation is innovating ways to process industrial-scale clothing waste for maximum efficiency along the waste hierarchy. Local machinery, often built from scrap materials, supports multiple pathways for material transformation. These efforts not only reduce waste but also generate new products and business opportunities within the Kantamanto ecosystem.

Community Business Incubator (2022 – Present)
To strengthen local enterprise, the Foundation provides training, seed funding, and market access for upcycling and resale businesses. The incubator's curriculum includes financial planning, marketing, customer engagement, and quality control. By connecting Kantamanto-based businesses to new audiences locally and internationally, the Foundation nurtures sustainable economic growth within the market.

Obroni Wawu October (2022 – Present)
Launched in October 2022, Obroni Wawu October is an annual festival celebrating Kantamanto Market and Ghana's legacy of sustainable fashion. Coordinated by the Community Engagement and Business Incubator teams, the festival builds solidarity with other secondhand markets across the Global South. Recognized by Vogue Business as a model for the industry, the festival highlights the potential for fashion to be both sustainable and socially responsible.

Stop Waste Colonialism & Speak Volumes (2022 – Present)
The Or Foundation is actively reshaping global responsibility for textile waste through:

- Stop Waste Colonialism, which advocates for Extended Producer Responsibility programs that fund true circularity rather than just offset waste management costs.
- Speak Volumes, a campaign calling for transparency on production volumes in the fashion industry, ensuring that accountability extends across the supply chain.

While The Or Foundation's current programs demonstrate its day-to-day impact in Accra, its historical projects and research initiatives show the breadth and depth of its approach to justice, sustainability, and fashion circularity. These past efforts laid the groundwork for today's active programs and continue to inform global conversations around sustainable fashion and community-led solutions.

CONCLUSION

The Or Foundation envisions a fashion industry where communities are respected, the environment is protected, and economic systems are circular and just. Its ongoing projects show that justice-led sustainability is possible, and that meaningful change requires simultaneous work at the individual, community, and systemic levels.

For organizations and investors focused on business sustainability, the Foundation offers several lessons:

- **Integrate justice and sustainability** – environmental efforts must also consider human and social impact.
- **Invest in local solutions** – long-term impact comes from empowering communities directly affected by industry challenges.
- **Measure and share outcomes** – data, transparency, and research ensure accountability and help scale solutions.
- **Support systemic change** – advocacy and policy engagement are as critical as on-the-ground projects.

In sum, The Or Foundation demonstrates that tackling the challenges of fashion waste, overproduction, and social inequity requires more than recycling or corporate pledges. It requires choice, accountability, and collective action, grounded in communities yet linked to global change.

09

PAST AND UPCOMING INDUSTRY EVENTS

MTN GHANA UNVEILS 2025 SUSTAINABILITY WEEK, REINFORCES COMMITMENT TO RESPONSIBLE GROWTH

MTN Ghana has officially launched its 2025 Sustainability Week, underscoring its continued focus on responsible, inclusive, and long-term value creation through collective effort.

The week is being observed under the theme "Sustainability, Our Collective Responsibility – Driving Impact, Deepening Commitment," a message that highlights the shared role of individuals, institutions, and industry in advancing meaningful and lasting sustainability outcomes.

Speaking at the launch event held at MTN House in Accra, Adwoa Wiafe, Chief Corporate Services and Sustainability Officer, stressed that sustainability remains firmly embedded in the company's operational and strategic direction. She noted that the Sustainability Week forms part of MTN Ghana's broader effort to integrate Environmental, Social and Governance (ESG) considerations into everyday business decisions.

According to her, the company is deliberately challenging itself to go beyond compliance by adopting responsible business models, promoting environmentally conscious innovation, and building partnerships capable of delivering measurable impact across communities.

She also pointed out that the timing of the launch aligns with the opening of the global climate summit, COP30, taking place in Brazil. This, she explained, reflects the connection between MTN Ghana's local sustainability actions and the broader global climate and development agenda.

Reinforcing this position, Stephen Blewett, Chief Executive Officer of MTN Ghana, reiterated the company's resolve to entrench sustainability as a core part of its corporate culture. He highlighted the company's progress under its four sustainability pillars: Doing for People, Doing for Planet, Doing it Right, and Doing for Growth.

He noted that MTN Ghana's inclusion agenda continues to record strong outcomes, with women now accounting for over 40 percent of the company's workforce, describing this as a significant step toward advancing gender equity and empowerment within the organization.

On environmental responsibility, he explained that MTN Ghana remains focused on its Project Zero ambition, which targets net-zero carbon emissions by 2040. As part of this drive, the company has transitioned key facilities, including MTN House and its data centers, to solar energy, commenced the greening of its vehicle fleet, and engaged suppliers to adopt carbon-reduction targets. These measures, he added, have also delivered tangible energy cost efficiencies.

Representing the Minister of State for Climate Change and Sustainability, Cedric Dzelu, Technical Director at the Ministry, commended MTN Ghana for embedding sustainability into its core business strategy rather than treating it as a peripheral corporate social responsibility initiative.

He emphasized that sustainability has become essential for business resilience and competitiveness and reaffirmed the government's interest in working closely with the private sector to mainstream sustainable practices and promote green innovation as part of Ghana's development agenda.

As a demonstration of its commitment to inclusion, MTN Ghana also presented two electric wheelchairs to differently abled staff members, Selina Kwakye and Jonathan Agbesi-Botchway.

Through Sustainability Week 2025, MTN Ghana aims to deepen awareness around environmental and social challenges, encourage positive action, and reaffirm its long-standing commitment to building a more sustainable future for society at large.

PROFIT WITH PURPOSE: BUSINESSES MAKE THE CASE FOR SUSTAINABILITY AS A DRIVER OF GROWTH IN GHANA

Sustainability is no longer a box-ticking exercise or a corporate goodwill gesture. That was the clear message from Profit with Purpose: Making the Business Case for Sustainability in Ghana, a recent virtual conversation hosted by UN Global Compact Network Ghana, which brought together business leaders and practitioners to examine how responsible business practices are translating into real commercial value.

The session explored how Ghanaian businesses are moving beyond compliance to embed sustainability as a strategic tool for profitability, resilience, and long-term competitiveness.

Speakers and participants alike emphasized that sustainability today is about strengthening business continuity, managing risk, and earning the trust and social license required to operate in increasingly complex markets.

Delivering the keynote address, Kyerewaa Osei Mensah challenged businesses to rethink sustainability as a core business driver rather than an external obligation. She highlighted how intentional integration of environmental, social, and governance considerations can unlock efficiency, resilience, and stakeholder confidence, particularly in emerging markets like Ghana.

Panel discussions featured insights from Lucie Blay, Emmanuel Baidoo, and Ekua Bartlett-Mingle, who shared practical experiences from across finance, mining, law, and enterprise. The panel addressed the realities businesses face when embedding sustainability, including resistance within non-traditional teams and limited resources, particularly for small and medium-sized enterprises.

A key takeaway from the discussion was the importance of moving past minimum regulatory requirements to identify the single most strategic sustainability lever within each business. Panelists also outlined realistic, low-cost steps SMEs can take to begin their sustainability journey, demonstrating that meaningful action does not always require significant capital investment.

Participants were reminded that integrating sustainability into operations reduces operational and reputational risk, strengthens stakeholder trust, and reinforces the social legitimacy businesses need to thrive over the long term. Speakers noted that these benefits are increasingly critical as investors, customers, and regulators place higher expectations on corporate responsibility.

The event attracted a broad audience of business leaders and professionals, reinforcing a growing consensus within Ghana's private sector that purpose and profit are not opposing goals. Rather, sustainable business practices are becoming central to building resilient ecosystems that support employees, communities, investors, and the wider economy.

Through conversations like Profit with Purpose, UN Global Compact Network Ghana continues to play a key role in convening businesses and advancing responsible business practices aligned with the Sustainable Development Goals, while demonstrating that sustainability is fast becoming a competitive advantage in Ghana's evolving business landscape.

ECOBANK–JOYNEWS HABITAT FAIR CONCLUDES IN ACCRA, SHOWCASING INNOVATION AND OPPORTUNITY IN GHANA'S HOUSING SECTOR

The 2025 edition of the Ecobank–JoyNews Habitat Fair has successfully drawn to a close at the Accra International Conference Centre, ending four days of exhibitions, learning, and deal-making that reinforced the event's status as a flagship platform for housing and lifestyle solutions in Ghana.

The closing day attracted a strong turnout of homeowners, prospective buyers, developers, and industry suppliers, many eager to take advantage of last-minute discounts and networking opportunities. The fair, held under the theme "Dream It. Own It. Live It.", once again positioned itself as a central meeting point for Ghana's real estate and construction ecosystem.

More than 50 exhibitors participated in the final day, including the event's title sponsor Ecobank Ghana, real estate developers, building material manufacturers, interior designers, and service providers. Visitors were offered a wide range of incentives, from reduced prices on building materials to tailored financial solutions aimed at easing the path to home ownership.

Designed as a comprehensive, one-stop destination, the fair covered virtually every aspect of building and home improvement. Exhibits ranged from roofing, plumbing, tiles, paints, lighting, and sanitation systems to furniture, décor, security solutions, energy systems, mortgages, and professional building advice. This breadth allowed attendees to explore multiple solutions and make informed decisions within a single venue.

The atmosphere throughout the event was lively and engaging. Attendees moved freely between booths, interacting directly with brands, asking questions, and closing deals. Exhibitors, in turn, offered on-the-spot demonstrations, expert guidance, and special promotions, creating an environment that blended commerce with hands-on learning.

Beyond the exhibition floor, the Habitat Fair also served as a knowledge-sharing platform. Over the four days, participants had access to free seminars and workshops led by industry professionals. These sessions addressed emerging trends in housing, construction, and financing, providing valuable insights for homeowners, aspiring builders, and sector professionals seeking to stay competitive.

Ecobank Ghana used the platform to highlight its mortgage and home financing products, with dedicated experts on-site to guide visitors through financing options, budgeting considerations, and the home acquisition process. The bank emphasized flexible terms designed to make property ownership more accessible to a wider segment of the population. Supporting partners, including construction firms and home improvement brands, described the fair as a timely and effective intervention that bridges the gap between suppliers and consumers, while encouraging quality standards and affordability within the housing market. As the event came to an end, many exhibitors reported strong sales and promising business leads. Visitors also left satisfied, having secured competitive deals and gained practical knowledge to support their housing and investment decisions.

The successful conclusion of the Ecobank–JoyNews Habitat Fair underscores the growing demand for integrated housing solutions in Ghana and highlights the role of collaborative platforms in driving innovation, access, and growth within the real estate sector

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